



The report, [The State of Debt: Putting an end to 30 years of debt crisis](#), investigates the external debts of both governments and the private sector in low and lower middle income countries. The report's author, Tim Jones said, "The rich world is currently gripped by a debt crisis caused primarily by reckless lending and borrowing between private banks. Worryingly, this kind of dangerous debt is now on the increase in impoverished countries, at a time when world leaders think the problem of Third World Debt has been solved". Perhaps the report's most startling finding is that three of the countries that had some of their debt cancelled in response to the global Jubilee campaign – Mozambique, Ethiopia and Niger – are all soon expected to be spending as much on foreign debt payments as they were before receiving debt relief.