



Last month in New York, the first [UN Principles on Sovereign Debt Restructuring Processes](#) were unanimously adopted by the UN General Assembly.

Agreed at the Ad Hoc Committee on Sovereign Debt Restructuring Processes, this set of nine principles builds on the [UNCTAD Roadmap](#) released earlier this year and is intended to guide future restructuring processes. It could serve as a basis for future deliberations in this area and seeks to limit the actions of vulture funds.

A formal UN GA Resolution is to be adopted during the next General Assembly, which will officially adopt the new UN principles by not just the Committee but the whole General Assembly, and mandate a follow up process.