

PAN-AFRICAN YOUTH PERSPECTIVES ON FfD 4



Reimagining the Global Financial Architecture to Finance our Futures

By Allan Murangira & Lurit Yugusuk

Acknowledgements

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About the Financing for Development Conference (FfD 4)

The Fourth International Conference on Financing for Development (FfD4), which will be hosted in Sevilla, Spain from the 30th of June to the 3rd of July 2025, arrives at a critical juncture in the landscape of global economic governance. Convened under the auspices of the United Nations, FfD4 serves as a global platform for governments, civil society, the private sector, and other stakeholders to come together to address the persistent and evolving challenges that impede sustainable development financing worldwide. FfD4 builds on the foundational milestones of its predecessors: the Monterrey Consensus of 2002, which emphasized domestic resource mobilization and international cooperation; the Doha Declaration of 2008, which reaffirmed commitments amid the global financial crisis; and the Addis Ababa Action Agenda of 2015, which integrated financing within the 2030 Agenda for Sustainable Development framework. However, this fourth iteration faces unprecedented complexity as it grapples with the compounded impacts of global shocks.

The COVID-19 pandemic severely disrupted economies worldwide, leading to dramatic increases in public debt, with many developing countries, particularly in Africa, pushed to the brink of debt distress. UNECA, in a recent report published during the annual meeting of the Conference of Ministers held from 12 to 18 March 2025 in Addis Ababa, Ethiopia, underscored that as of October 2024, nine African countries are in debt distress, while eleven others are at high risk of debt distress. Simultaneously, geopolitical tensions such as the Russia-Ukraine conflict have disrupted global trade and commodity markets, exacerbating inflationary pressures and food insecurity in vulnerable regions. Climate change-related disasters from floods and droughts to wildfires have intensified, disproportionately affecting developing countries that lack the financial resources to adapt and recover effectively. These crises have exposed and deepened long-standing structural inequalities embedded within the international financial architecture.



Africa, home to the youngest and fastest-growing population globally, has faced shrinking fiscal space, capital flight, and uneven access to international financial markets. For African youth, who not only represent over 70% of the continent's population but also the continent's potential drivers of innovation and growth, these challenges translate into restricted opportunities, heightened vulnerabilities, and a fragile future. Albeit so, youth have been perennially underrepresented in decision-making platforms such as FfD. While declarations often cite 'future generations' few financing policies and mechanisms are designed with youth inclusion, agency, and innovation at the center. Given this background, we emphasize that African youth transition from passive observers to active architects in reimagining global finance. We further underscore that FfD4 must open space for direct youth participation and intergenerational justice in decisions regarding global finance.

UN Framework Convention on Sovereign Debt

The call for a UN Debt Convention represents a critical turning point in efforts to create a just global financial architecture that is reflective of the needs and realities of all countries, including those in the Global South. For far too long, the global debt architecture has been shaped by creditor-dominated processes that lack transparency, equity, and accountability. As a result, many African countries, currently facing an overwhelming debt burden, have been forced into cycles of austerity and constrained development, leaving little room for long-term, people-centered investments.

For African youth, rising public debt levels are not just abstract fiscal indicators; they directly translate into shrinking government budgets for public education, health services, job creation, digital innovation, climate adaptation, and other sectors that sustain and nurture youth livelihoods and future potential. Without systemic reform, youth will continue to inherit unjust debt burdens created by governance failures and exploitative financial systems that they neither chose nor benefited from.

A Pan-African youth lens on the proposed UN Framework Convention on Debt insists that any future debt governance mechanism must reflect the principles of intergenerational justice, inclusion, and accountability. It must center the lived realities of young people and future generations who will bear the brunt of today's financial decisions.



What youth are calling for:

A binding international mechanism for sovereign debt restructuring

Debt negotiations must no longer be dictated by creditor cartels or opaque processes. We call for a legitimate, rules-based UN mechanism that prioritizes debtor-country needs, public welfare, and equity, and that includes civil society and youth observers in the process.

Intergenerational impact assessments for all borrowing

Borrowing decisions must assess and disclose their long-term implications on youth and future generations. Governments should be required to conduct intergenerational impact assessments to ensure debt sustainability is measured not only in economic terms but also in terms of social and environmental outcomes.

Transparency, civic oversight, and accessible public debt data

Youth demand that debt contracts, terms, and servicing schedules be made public and accessible. This should be supported through open civic technology platforms and participatory budgeting frameworks that empower citizens, especially youth, to hold governments accountable.

Cancellation of odious, illegitimate, and climate-induced debts

Many African countries are burdened by loans that were either acquired under exploitative terms, used for projects that failed to serve the public interest, or accumulated as a result of external shocks such as climate disasters. Pan-African youth join global justice movements in calling for the cancellation or deep restructuring of such debts.

UN Convention on International Tax Cooperation



The call for a UN Tax Convention represents a long-overdue shift toward inclusive and equitable global tax governance. For decades, international tax rules have been shaped by a handful of powerful countries through exclusive platforms like the OECD, often sidelining the voices and interests of the Global South. A UN-led process offers African countries, and especially young people, a chance to help design a tax system that works for all, not just for the wealthy.

As highlighted by UNCTAD and UNECA in numerous reports, tax injustice drains Africa of an estimated \$88–\$90 billion every year through illicit financial flows, aggressive tax avoidance, and profit shifting by multinational corporations. These are resources that could instead fund public education, expand healthcare systems, support youth-led businesses, and invest in innovation and green transitions. For young Africans, tax justice isn't a technical matter, it's about reclaiming futures and financing our collective development. A pan-African perspective to the #UNTaxConvention therefore calls for:

01

The establishment of African youth tax justice forums

These platforms should connect youth networks across the continent with global policy processes, ensuring young voices shape negotiations and hold institutions accountable.

02

Tax transparency tools co-developed with young tech innovators

Youth-led digital platforms and civic tech can be used to track public revenue, monitor corporate tax practices, and expose illicit financial flows. Innovation must serve accountability.

03

Fiscal justice education and capacity-building

Integrating tax justice, public finance, and civic responsibility into school and university curricula will build a generation that is financially literate, policy-aware, and ready to lead.

04

A fair global tax system rooted in equity

This includes prioritizing source-based taxation, so African countries can tax profits generated within their borders, and closing digital loopholes that allow corporate giants to escape fair contributions.

Reparations and the AU 2025 Theme: Justice Cannot Wait

The African Union's designation of 2025 as the Year of Reparations and Justice for Africans and People of African Descent is more than symbolic, we see it as a historic call to action. It recognizes the enduring impact of colonialism, slavery, and the systematic extraction of African wealth and labor, which continue to shape today's global inequalities.

For African youth, reparations are not only about correcting historical wrongs, they are about building pathways to economic sovereignty, dignity, and self-determined futures. Given this background, reparations must be understood as a financing tool for justice, resourcing the healing of communities, rebuilding disrupted systems, and restoring generational opportunities. The conversation must go beyond apologies and move into structural reforms and redistributive action.

As young Africans, we advocate for:

01

Creation of youth-led reparations councils across African countries

These bodies would serve as platforms for research, advocacy, and policy dialogue, ensuring young voices shape national, continental, and global reparations agendas.

02

Establishment of reparative justice funds

These funds should directly invest in sectors like public health, education, technology access, and land restoration for communities historically marginalized by colonial and post-colonial injustices.

03

Mainstreaming reparations in climate finance negotiations

Given the disproportionate ecological exploitation of African lands and resources, youth call for reparations to be part of climate dialogues, particularly in relation to loss and damage and extractive industries.

04

Integration of reparations discourse in formal education and public campaigns

Curricula and national dialogues must embed the history and present-day relevance of reparations, fostering consciousness, solidarity, and action among African youth and diaspora communities.

African Union



**2025 YEAR
OF REPARATIONS:**
**Justice for Africans
& People of African
Descent through
Reparations**
#YearOfReparations

Boosting meaningful youth engagement in discourse around Climate Finance

Climate change is not only the defining environmental challenge of our time; it is a profound financing crisis, especially for the African continent. Despite contributing the least to global emissions, African nations, and particularly their youth, bear the brunt of its impacts: from worsening droughts and floods to crop failures, forced migration, and climate-induced conflict. These realities threaten the futures of millions of young Africans.

The repeated failure of developed nations to fulfill their climate finance pledges, whether the \$100 billion commitment or meaningful contributions to the Loss and Damage Fund, amounts to climate injustice. For African youth, this injustice is intergenerational. It erodes resilience, undermines opportunity, and transfers the costs of inaction to those least responsible.

We continue to advocate for:

01

A formal youth quota on national and global climate finance boards and policy processes
Young people must not be token participants, they must have structured representation in decision-making spaces, from Green Climate Fund boards to national climate adaptation planning teams.

02

Accountability and transparency in Loss and Damage financing

African youth must be meaningfully engaged in tracking how these funds are allocated and spent. Citizen oversight tools and independent youth monitoring networks should be supported to ensure resources reach affected communities.

03

Immediate implementation of debt-for-climate swaps

Unsustainable debt burdens should be restructured to allow countries to redirect funds into youth-led green initiatives, such as clean energy startups, agroecology, urban greening, and eco-innovation hubs.





We are here to reimagine, rethink, and reorganize for a just and inclusive global financial order

This perspective is a collective call from young African thinkers, dreamers, and builders who refuse to inherit broken systems.



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