

Beyond Jubilee 2025

The External Debt, Us, and Moving Forward

Dr. Jan H. Boer

To begin with, a big thanks to Rebekah Fuellbrandt and to *Christian Courier (CC)* for writing and publishing Rebekah's "Jubilee 2025," an excellent detailed article that may affect many *CC* readers. I am urging all *CC* readers to reread that article several times to ensure we all gain a concrete image of that crisis. So, for the present, read Rebekah. And then read *this* article to help you understand how this may be affecting you—that may be more than you think—and suggestions about moving forward.

My Missionary Experience

As a 30-year ex-Christian Reformed missionary in Nigeria, I was seconded to the Christian Council of Nigeria for nearly two decades to serve in their Institute of Church & Society (ICS) in Jos. A Nigerian pastor urged the ICS to challenge the government to take steps to relieve the people of their alleged huge external debt burden. I was responsible to and supervised by Dr. Bishop Adegbola, who was very excited about this project.

In response, the ICS organized a national conference on the topic that produced a report entitled *The Church and the External Debt* that contains all the lectures delivered and proceedings. I was assigned to edit this report which is still available on my website at

< www.SocialTheology.com/boeriana.htm >

I was the only non-African among the lecturers. My own primary missionary interests here were to encourage African Christian economists to learn to think Christianly about economics as well as to create a greater public awareness of the seriousness of the debt and resistance to it. Reading that report will give you a picture of the past shape of the crisis, equally as destructive as Rebekah's current situation. But it goes beyond that to what the Church can or should do to ameliorate the crisis. It also includes Muslim perspectives.

One feature of the crisis is that in Nigeria, for example, the people had clearly rejected increasing the debt, for they were not feeling its impact except negatively, since much of the funds were not utilized for the development of society, but mismanaged—stolen, if you like-- by corrupt government and other elites. The government ignored public opinion and increased the debt. The people, of course,

bore this as a terrible burden, but the powerful were not about to “sacrifice” their take. The international creditors insisted on repayment, even though the people did not benefit from the loans. They felt the debt was not theirs since they did not benefit from it and therefore should not have to pay it—as if the creditors were not aware of that!

The report includes The Maseru Declaration published earlier by the All Africa Conference of Churches (AACC) and the resolutions of our own conference. It ended with a meditation on “The Lord’s Supper and the External Debt.” Typical of the missionary class, one respected senior leader amongst them resisted linking the debt to the Lord’s Supper. The sacrament was not to be politicized, he argued.

Local churches, Christian colleges and universities as well as their Muslim counterparts were encouraged to interact with their foreign partners to urge them to pressurize their governments and economic organizations to reduce the debt schedules, especially the interest rates, if not to forgive them fully. They were also advised to urge their missionary-sending churches of the West, to make their members who are investors aware of their involvement.

I personally confessed that as a missionary I was supported by churches with money that they partially gained from investors in the banks and corporations that demanded repayment! Do you recognize the terrible contradiction—and my embarrassment? I described another example within the CRC of that same contradiction in the opening page of my book *Caught in the Middle: Christians in Transnational Corporations*, available on the same website page as above.

So the Jos conference participants were encouraged to seek opportunities to make their churches and universities aware of the crisis and to find ways to counteract it. I participated in that effort, but I have never felt the negative impact of the devil as much as in this context. I contacted a dozen or so churches and institutions and made arrangements with them to give speeches on the subject, but everyone fell flat. The local organizer had forgotten, was sick or had traveled and several other excuses. I increasingly felt the devil on my back waving his two fingers of victory to the world. I had never consciously experienced before. That experience assured me that this campaign must be from the Lord, for otherwise the devil and his cohorts would not have resisted so vigorously.

In addition to the above, there are Western ecclesiastical organizations dealing with related topics that you can also find in *Caught in the Middle*. Reading about them

will help you build awareness of this crises that still continues in full force as Fuellbrandt so clearly shows.

At the Home Front

But how does all of this affect many of us CC readers? After you have read the materials brought to your attention above, you should have become aware of your own involvement through your investments! Yes, **our** investments!

Do you know where your funds are invested? Do you know how they affect the people where your investments are put to work? Do you know whether your investments are a blessing or a curse for the people among whom they are invested? Many of us prefer not to know that and use the excuse we have no access to this information. When you do try to enlighten people, you are not appreciated.

Years ago, on a missionary deputation tour in CRC Canada, I was asked to pray over the collection during a worship service. The collection was for the CRC's Ministers Pension Fund that, probably unknowingly, invested in some corporations that in some way exploited apartheid. The congregants were not aware of that, of course. So I explained to them that they had just raised money that would end up supporting apartheid. I found it difficult to pray for. Many congregants were angry that I had brought politics on the pulpit, but I told them I merely explained what they had just done. *They* had unwittingly performed a political act. My explanation was not taken kindly.

The rumour spread to other congregations, one of which had invited me to preach a few weeks later. When the rumour reached them, they withdrew the invitation! We soon patched up and developed a co-operative relationship. But these two examples make the point. **We people, including Christians, do not want to face the truth of our finances. We prefer to hide behind the excuse of ignorance.** How would we know? How can we find out?

Well, there *are* Christian organizations in both Canada and the USA that expose the situation not only, but also take ameliorative action. Unfortunately, some of these are of liberal persuasion, an orientation CRCers prefer to stay clear from. But go to the literature to which both Rebekah and I have referred you. Ask yourself if you know whether your investment is a blessing or a curse to its host people. Does it build or destroy? Is it an expression of Christian love, service and justice (Micah 6:8)?

Elsewhere I have written the true story of how a transnational corporation bought a huge swath of land in the Philippines to grow pineapples. They compensated the

farmers, but it was not enough and soon they moved to a nearby city where they joined the throngs of unemployed and unskilled. A missionary organization moved in to train them for living and working in the city. That mission was supported by a western church that in turn was supported by, among others, investors in that same transnational! Do you recognize the contradiction in this pathetic scenario? For a fuller version of this story I refer you to the Introduction in my book *Caught in the Middle*. It is by no means a unique story.

I am aware that it is hard to avoid all dubious investments. Almost all of us do so indirectly through our bank accounts, which banks in turn invest in corporations. Even ethical investment organizations include some dubious investments, depending on their criteria. Except for those who store their cash under their mattress, no one is likely to be clean—a personal confession on my part.

That being said, even *CC* readers and supporters, WE!, may be investors in these transnationals and banks. **When we complain about them, we are often not complaining only about *them* but also about *us ourselves!* As shareholders, we are the ones demanding repayment of these debts, we and our denominations, colleges and universities.**

Actually, the situation is even more complex with the involvement of Arab Banks, but that would make this article too long.

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Rebekah's article advocates debt forgiveness and cancelation as did the ICS conference in Nigeria, but I propose that we must now move beyond that. I offer you a tentative solution that, as far as I know, has not been proffered before. Please give it some thought.

The people of indebted countries have done nothing to need forgiveness. This burden is imposed on them by their governments in cahoots with foreign banks, corporations and other governments, a crowd to which many of us belong. The people owe no one any debt. They have not benefited from it, and in some countries they rejected increasing it.

Neither do I favour debt cancellation, another term that appears in Rebeca's article. Canceling the debt means those who took the money can keep it and get away with it. That is exactly playing into their hands.

I favour the establishment of some kind of international body to whom the debts would be repaid. They would be the stewards of these funds. This body would consist of people with a positive international reputation of expertise, justice and compassion, but not members of governments, banks or corporations, unless they serve as consultants without vote, but even those should have that same reputation. Not sure whether that body should merely be stewards of that money or invest it so that it becomes a permanent fund. It should have a limited membership to avoid another expensive bureaucracy, perhaps no more than half a dozen, and should meet no more than once annually. If there is need for additional meetings, it should be virtual. It probably should be appointed by and responsible to some UN department, World Bank, or International Monetary Fund—or all three. And perhaps the World Council of Churches and their equivalents in other major religions.

In addition, each debtor country should also form a small committee of people with a similar reputation. That committee would receive applications from local development groups and, if they approve, forward their approval to that international body that would make the final decision.

Jubilee? Yes, but not forgiveness or cancellation. It is time to think beyond the traditional boxes within which Rebeka's crowd operates. But, once again, thank you Rebekah. You have done a superb job!

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Boer is an author, a retired CRC Nigeria missionary (1966-1996), and creator of < www.SocialTheology.com >, a website that challenges the academic secular mindset by Reformational thinking and encourages its Christian alternative. He has a book on miracles at the publisher right now. He worships at Vancouver's CRC and First Baptist Church.

