We, the undersigned, call on the IMF to immediately stop promoting austerity around the world, and instead advocate policies that advance gender justice, reduce inequality, and decisively put people and planet first.

As those who care about governments’ ability to fulfil human rights and advance progress towards the Sustainable Development Goals, we express the utmost alarm at the IMF’s advice for countries to return to austerity once the current crisis recedes. This pandemic has laid bare the deadly repercussions of systematically weak investments in health, education and social protection, hardest felt by marginalized populations including women, older people, racial and ethnic minorities, informal workers and low-income families. This crisis has also shone light on the shrinking of the middle classes and worsening gap between rich and poor.

The IMF has spoken repeatedly of the need for a fair and green recovery. It has said that economic and gender inequality, climate change, and poor governance can weaken growth and undermine stability. In recent years, it developed operational guidance for staff on embedding gender and economic inequality analysis into its work and approved a macroeconomic framework for social spending. All of this would suggest that the IMF is ready to use its influence and authority to support countries in reducing inequality.

And yet, despite this rhetoric and its own warnings of deepening inequality, the IMF has already started locking countries into new long-term austerity-conditioned loan programs in the past few months. Beyond the conditionality in these recent programs, we note that a significant number of the IMF’s COVID-19 emergency financing packages contain language promoting fiscal consolidation in the recovery phase. And with governments struggling to pay increased debt servicing and expected to continue to need extraordinary levels of external financing for years to come, IMF loan programs - and the conditions that accompany them - will play a highly influential role in shaping the economic and social landscape in the aftermath of this pandemic.

Fiscal consolidation driven austerity would only worsen poverty and inequality and undermine the achievement of economic and social rights. The IMF’s own research corroborates this. Time and time again, rigid and rapid fiscal consolidation conditioned in IMF programs has meant devastating cuts in health and education investments, losses of hard-earned pensions and social protections, public wage freezes, layoffs, and exacerbated unpaid care work burdens. In all cases, it is the most vulnerable people in societies who bear the brunt of these reforms, while the elite, large corporations and creditors enjoy the benefits. Aside from the direct impacts, fiscal consolidation doesn’t ensure economic recovery and the creation of new jobs, and rapid consolidation could instead deepen the downturn. It won’t deliver a just transition towards climate resilient economies either.

Instead of austerity cuts, it is critical to create fiscal space and give governments the time, flexibility and support to achieve a sustainable, inclusive and just recovery. Immediate and urgent steps are needed to support the financial health of countries through grants and other highly concessional financing, supporting debt cancellation and restructuring, and issuing a new allocation of Special Drawing Rights. Medium to longer term recovery efforts, however, should continue promoting further fiscal and policy space that allows for an increase, rather than a decrease, in social spending, and progressive tax policies that collect sufficient revenue and redistribute wealth fairly.

This means systematically assessing the impacts of fiscal policy reforms on gender and economic inequality and rejecting those that have negative social impacts. It means negotiating agreements transparently with input from a range of stakeholders including civil society through national social dialogue. It means recommending and promoting progressive tax reforms such as taxes on wealth and the excess profits of large corporations, meaningfully combatting tax evasion, avoidance and illicit financial flows. And it means systematically supporting governments to restructure their debts so that they can prioritize investments in quality public services.

The global economy stands at a crossroads between further decades of austerity and debt crises, or adopting a macroeconomic framework compatible with fighting inequality, pursuing climate justice, realizing human rights and achieving the Sustainable Development Goals. Ahead of the 2020 IMF Annual Meetings, we call on the IMF to turn away from the mistakes of the past and finally close the dark chapter on IMF-conditioned austerity for good.
List of Signatories

Organization Signatories:

1. Academics Stand Against Poverty (ASAP)
2. Accountability Lab
3. Act Church of Sweden
4. Action against Hunger
5. Action contre la Faim – France
6. ACTION Global Health Partnership
7. ActionAid International
9. Africa Climate and Health Alliance
10. Africa Earth Environment and Wildlife Defenders
11. Africa Network Campaign on Education for All (ANCEFA)
13. Africa Climate and Health Alliance
15. AIPD
16. Al Hayat Center for Civil Society Development
17. Albanian Coalition for Education
18. Alliance contre la Pauvreté au Mali (GCAP Mali)
19. Alliance of CSOs in Tajikistan for Education
20. Alliance of Women Advocating for Change
21. Alliance Sud
22. Amandla.mobi
23. AMPDI
24. Approche Participative, Développement et Santé de Proximité (APDSP)
25. Arab Campaign for Education for All (ACEA)
26. Arab NGO Network for Development (ANND)
27. Asia Pacific Forum on Women, Law and Development
28. Asia South Pacific Association for Basic and Adult Education (ASPBAE)
29. Asian Peoples' Movement on Debt and Development
30. Asociacion Ciudadana por los Derechos Humanos
31. Asociació Po Ti Mujer
32. Association Béninoise de Droit du Développement (ABDD)
33. Association Congolaise pour le Développement Agricole (ACDA)
34. Association de Développement Agricole Éducatif et Sanitaire
35. Association Démocratique des Femmes du Maroc (ADFM)
36. Association for Promotion Sustainable Development
37. Association of Women Action (AOWA)
38. Association of Womens Organizations in Jamaica (AWOJA)
39. Association Tunisienne de Droit du Développement
40. ATGL
41. Aube Nouvelle pour la Femme et le Développement (ANFD)
42. Bank Information Center
43. Beirut Cooperative Association
44. Blood Patients Protection Council, Kerala
45. Botswana Forum for Action and Reform
46. Brazilian Campaign for the Right to Education
47. Bretton Woods Project
48. BUKO Pharma-Kampagne
49. Cadire Cameroon Association
50. CADTM International
51. Campaign for the Right to Education
52. Bretton Woods Project
53. CAFOD
54. Campaign for Popular Education (CAMPE)
55. Campaña Latinoamericana por el Derecho a la Educación (CLADE)
56. Caritas Honduras
57. CCFD-Terre Solidaire
58. Center for Economic and Social Rights
59. Center for International Environmental Law (CIEL)
60. Center for Women's Global Leadership
61. Center Women and Modern World
62. Centre for Advancement of Civil Liberties and Development
63. Centre for Health Science and Law (CHSL)
64. Centro de Derechos Económicos y Sociales (CDES)
65. Child Rights Centre Albania
66. Childhood Education International
67. Children and Young People Living for Peace (CYPLP)
68. Comitè de América Latina y el Caribe para la Defensa de los Derechos de las Mujeres (CLADEM)
69. CSDH
70. CoopeSoliDar R.L
71. Coordinadora de la Mujer
72. CPM Micaela Bastidas
82. Debt Free Project
83. Debt Observatory in Globalisation (ODG)
84. Delphi Capital
85. DemNet Hungary
86. De-Signature Casuals
87. Development Alternatives with Women for a New Era (DAWN)
88. Dianova International
89. Disabled People's International (DPI)
90. Diverse Voices and Action (DIVA) for Equality
91. Dominican Leadership Conference
92. Dominican Sisters of Peace
93. DUKINGIRE ISI YACU
94. Durakhshi Marifat NGO
95. Earthlife Africa Jhb
96. East African Centre for Human Rights
97. Echoes of Women in Africa Initiatives
98. Ecumenical Popular Education Program (ANPE)
99. Education for all Somalia coalition (EFASOM)
100. Education International
101. Ekvilib Institute
102. Emmaus International
103. Emonyo Yefwe International
104. EnaBanda
105. Entropía Social A.C.
106. Equal Education
107. Equidad de Género: Ciudadanía, Trabajo y Familia
108. Equipo Jurídico por los Derechos Humanos
109. erlassjahr.de
110. EuroMed Rights
111. European Network on Debt and Development (Eurodad)
112. EuSAIN
113. Faitima Jinnah OGA
114. Farmers' Voice (Krisoker Sor)
115. Feminist Task Force
116. FEMNET
117. Finn Church Aid
118. FOKUS - Forum for Women and Development
119. Fondo Semillas
120. Foro Social de Deuda Externa y Desarrollo de Honduras (FOSDEH)
121. Forum Social Senegalais
122. Forum Tunisien pour les Droits Economiques et Sociaux
123. Foundation for Integrated Rural Development
124. Freedom from Debt Campaign Pakistan
125. Friends of the Earth US
126. Fundacion Arcoiris por el respeto a la diversidad sexual
127. Fundación de Mujeres Luna Creciente
128. Fundación Mexicana para la Planeación Familiar, A. C. (MEXFAM)
129. Fundacion para Estudio y Investigacion de la Mujer (FEIM)
130. Fundación Unid@s
131. Gatef organization
132. GCE-Italy
133. Gender Action
134. Gender and Development Network
135. Gender and Development in Practice (GADIP)
136. Gendercssa
137. Gestos (soropositividad, comunicación, género)
138. Global Alliance Against Traffic in Women (GAATW)
139. Global Alliance for Tax Justice
140. Global Campaign for Education
141. Global Campaign for Education Netherlands
142. Global Campaign for Education US
143. Global Health Advocates France
144. Global Initiative for Economic, Social and Cultural Rights
145. Global Justice Now
146. Global Network of Sex Work Projects
147. Global Policy Forum
148. Global Social Justice Program at IPD
149. Global South Coalition for Dignified Menstruation
150. GRAP Senegal
151. Green Economy Coalition
152. Greenpeace
153. Health Alliance International
154. Health Poverty Action
155. Hope for the Village Child Foundation
156. Huldah Foundation
157. Human Rights Research Documentation Center (HURIC)
158. Human Rights Watch
159. IACE
160. IBON Foundation
161. Imaap Projects
162. Indus Consortium
163. Initiative for Social and Economic Rights (ISER)
164. Institut National des Administrateurs du Mali (INAM)
165. Institute for Economic Justice
166. Institute for Economic Justice (South Africa)
167. Institute for Gender & Development Studies - University of West Indies
168. Instituto de Estudios Socioeconómicos (INESC)
169. Instituto de Justicia Fiscal, Brazil
170. Instituto Popular de Capacitación Colombia (IPC)
171. Instytut Globalnej Odpowiedzialności (IGO)
172. International Accountability Project
173. International Federation for Human Rights (FIDH)
174. International Trade Union Confederation
175. International Women's Rights Action Watch Asia Pacific (IWRAW Asia Pacific)
176. JAGO NARI
177. Jamaa Resource Initiatives
178. Japan Civil Society Network on SDGs  
179. Japan NGO Network for Education (JNNE)  
180. Jordan Coalition for Education for All  
181. Jordanian Coalition for Education  
182. Jubilee Debt Campaign  
183. Jubilee Scotland  
184. Jubilee USA Network  
185. Justice Is Global  
186. K.U.L.U. - Women and Development  
187. KRuHA  
188. Ladysmith  
189. Latindadd  
190. Laura Thompson Coaching & Consulting Services  
191. Lebanese Union of Persons with Physical Disabilities (LUPD)  
192. Lift Saxum  
193. Live Alive Network LIAN  
194. Local Green Party/Prairie Greens  
195. Madhyam  
196. Maharashtra State Bank Employees Federation  
197. Make Mothers Matter  
198. MARUAH, Singapore  
199. Mediating for the less privileged and Women Development (MEWOOD)  
200. Medical IMPACT  
201. Medicus Mundi International - Network Health for All (MMI)  
202. Medicusmundi spain  
203. MENA PLATFORM for Renewable Energies & Energy Efficiency  
204. Missionary Oblates of Mary Immaculate  
205. Movimiento Manuela Ramos  
206. Murna Foundation  
207. National Campaign for Sustainable Development Nepal  
208. National Coalition of Civil Society Organizations of Liberia  
209. Nawi - Afrifem Macroeconomics Collective  
210. Network for Women’s Rights and Feminist Perspectives in Development (WIDE)  
211. Nigerian Women Agro Allied Farmers Association  
212. NQBSS Livestock Breeders  
213. Observatoire de Suivi des Indicateurs de Développement Économique en Afrique (OSIDEA)  
214. Observatori DESC  
215. Observatorio de la Deuda  
216. Oikos - Cooperação e Desenvolvimento  
217. ONG 3D  
218. ONG Étoiles de la fraternité  
219. ONG Un Monde Avenir  
220. Our Lady of Perpetual Help Initiative  
221. Oxfam  
222. Pakistan Fisherfolk Forum  
223. Panafriacaine pour l’Education au Developpement Durable (PAEDD)  
224. Papua New Guinea Education Advocacy Network  
225. Participatory Development Action Program  
226. PCQVP Mali  
227. People’s Health Movement Canada/Mouvement populaire pour la santé au Canada  
228. Phakamani Trust  
229. Phelyn Skill Acquisition Center (PSAC)  
230. Phenix Center for Economic Studies  
231. Piña Palmera A.C.  
232. Plan International  
233. Plataforma Auditoria Ciudadana de la Deuda  
234. Policies for Equitable Access to Health (PEAH)  
235. Policy Research in Macroeconomics (PRIME)  
236. Princess of Africa Foundation  
237. Public Services International (PSI)  
238. Publiez Ce Que Vous Payez-Mali  
239. Radha Paudel Foundation  
240. Rapad Maroc  
241. Rasheed for Integrity and Transparency  
242. Rays of hope Support Initiative  
243. Recourse  
244. Red de Educación Popular entre Mujeres (REPEM)  
245. Red Dot Foundation  
246. Red Nicaraguense de Comercio Comunitario (RENICC)  
247. Red por la Justicia Tributaria en Colombia y Centro de Estudios Cedetabajo  
248. Réseau Africain Pour le Droit à l’Alimentation Sénégal  
249. Right to Education Initiative  
250. Rose Academies  
251. ROTAB Niger  
252. Rural Area Development Programme (RADP)  
253. Rwenzori Center for Research and Advocacy  
254. Sadaqa  
255. SECTION27 (South Africa)  
256. Servicio Desarrollo Rural y Agricultura (SEDRA) Chile  
257. Servicios Ecuemnicos para Reconciliacion y Reconstruction  
258. Shirakat - Partnership for Development  
259. Sisters of Charity Federation  
260. Social Justice in Global Development  
261. Socialist Campaign Group of MPs  
262. Society for International Development (SID)  
263. Society for Rights of Persons with Disability  
264. Society for the Improvement of Rural People (SIRP)  
265. South Asia Alliance for Poverty Eradication (SAAPE)  
266. Southern Africa Climate Change Coalition  
267. Strategic Initiative for women in the Horn of Africa (SIHA Network)  
268. Success Capital Organisation
269. Sukaar Welfare Organization
270. Support for Women in Agriculture and Environment (SWAGEN)
271. Tamkeen for legal aid and Human Rights
272. Tedhelte
273. TENFOREST
274. The East African Centre for Human Rights
275. The Human Rights and Privatization Project at NYU School of Law
276. The Iraqi Institution for Development
277. The Jordanian Association for Basic Education
278. The Kota Alliance
279. The Kvinna till Kvinna Foundation
280. The People’s Fund for Global Health and Development
281. Third World Network
282. Transnational Institute
283. Tripla Difesa Onlus
284. Triumphant Health & Development Initiative (THAD)
285. UNABU-Rwanda
286. Urgent Action Fund for Women's Human Rights
287. Uthema Maldives
288. Vision Spring Initiatives
289. VSO
290. Water Justice and Gender
291. Wemos
292. Win Without War
293. Woman Inc
294. Womankind Worldwide
295. Women Against Rape Inc.
296. Women and Modern World Social Charitable Center
297. Women Engage for a Common Future (WECF)
298. Women In Development Europe+ (WIDE+)
299. Women in Informal Employment: Globalizing and Organizing (WIEGO)
300. Women's International League for Peace and Freedom
301. Women's Major Group
302. Wote Youth Development Projects
303. YDA
304. Yemen Organization for Promoting Integrity
305. Youth and Small Holder Farmers Association
306. Youth For Environment Education and Development Foundation (YFEED Foundation)
307. Zimbabwe Climate Change Coalition
308. Zimbabwe Institute for International Affairs

Academic Signatories

309. Medha A S
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317. Manuel Alcantara-Saez
318. Rasha Alyatim
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334. Julio Boltvinik, El Colegio de México
335. Korkut Boratav, Turkish Social Science Organisaton
336. Lea Bou Khater
337. Abdoul Maliky Bousso, Forum Civil membre du Bureau Exécutif
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339. Andrea Burke, Western University
340. Theopiste Butare
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342. Francisco Calbet
343. Francisco Cantamutto, IIES UNS-CONICET
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345. Andrea Cerdeira
346. Sergio Cesariatto, University of Siena
347. Cecilia Chan, The University of Hong Kong
348. C. P. Chandrasekhar, Jawaharlal Nehru University
349. Anuradha Chenoy
350. Andrés Chiriboga-Tejada, Max Plank Sciences Po Center on Coping with Instability in Market Societies (MaxPo)
351. Anis Chowdhury, Western Sydney University
352. Licia Cianetti, Royal Holloway, University of London
353. Lyliam Coelho Ferreira, INWES