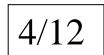


McKendree Invitational
MODEL UNITED NATIONS



Submitted To: Economic Social Committee Topic: Global Debt Submitted By: United Mexican States



ACKNOWLEDING healthy economies are beneficial for nations providing their citizens adequate housing, nourishment, and healthcare and, **RECOGNIZING** that high debt burdens in developed and developing nations are threatening Their economic security and inhibiting their abilities to provide the basic necessities to their countrymen and, **APPLAUDS** the World Bank and International Monetary Funds creation of the Heavily Indebted Poor Countries Initiative to help support the unsustainable debt of impoverished countries and,

- <u>CONCERNED</u> that at the current rate of progress we will not reach the millennium goals set at
 the Millennium Summit in September 2000 by 2015 as intended and
 - 1) <u>ENCOURAGING</u> all nations to work together to recognize the potential consequences of enforcing all debt obligations of struggling nations and,

2)<u>URGES</u> member states to encourage, their banks, financial institutions and holders of debt to work with struggling nations to restructure, reduce or forgive burdensome debt so as to avoid defaults and other negative economic consequences and,

- 3) <u>STRESSES</u> encouraging all nations to avoid excessive deficit spending that could result in high debt loads that could endanger their economic wellbeing and,
- 4) <u>EMPHASIZING</u> the need for developed nations to work with nations with at-risk economies by providing aid and assistance in developing their natural resources without incurring excessive debt and,
- 5) <u>CALLS</u> for the development of a central organization to study and make recommendations to alleviate the burdensome debt loads carried by economically troubled nations.