



# Debt Spiral

Private debt as a cause and consequence of human rights violations

Human Rights Council Side Event

On March 2, 2020 the UN Independent Expert on foreign debt and human rights, Juan Pablo Bohoslavsky, presents his thematic report on “Private debt and human rights” to the Human Rights Council. The reports finds that household and individual debt is not a human rights problem *per se*, but it can be indeed a cause and a consequence of human rights violations.

The report studies in particular the negative implications for human rights of microcredit, health-, education- and housing-related debt, abusive collection practices, including the criminalization of debtors, consumer debt, migration-related debt, and debt bondage. The report also sheds light on factors contributing to the rise of private over-indebtedness. First is the flourishing supply side of various financial debt products, which is facilitated by deregulation and increased financialization. The second is the growing consideration of human rights as commodities paralleled by a colossal failure of the State to ensure human rights for all pushing people to borrow more and more.

This side event will further discuss the findings of the report in particular the various implications of private debt on the enjoyment of human rights. The panel will also explore challenges, good practices, new developments including new technologies and digital lending, recommendations, and ways forward.

Tuesday 3 March, 14:00-15:30

Palais des Nations, Room XXV

\*Light refreshments will be served prior to the event

## Moderator

Hajo Lanz, Director Geneva Office, Friedrich-Ebert-Stiftung

## Speakers

Patrick Belser, International Labour Organisation (ILO)

Stephanie Blankenburg, UN Conference on Trade and Development (UNCTAD)

Juan Pablo Bohoslavsky, UN Independent Expert on foreign debt and human rights

Cornelius Wichmann, Caritas Germany