



# General Assembly

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## Sixty-fourth session

Agenda item 69 (b)

**Promotion and protection of human rights: human rights questions, including alternative approaches for improving the effective enjoyment of human rights and fundamental freedoms**

### **Effects of foreign debt and other related international financial obligations of States on the full enjoyment of all human rights, particularly economic, social and cultural rights**

#### **Note by the Secretary-General**

##### **Corrigendum**

##### **Paragraph 57**

The paragraph *should read*

57. It is also notable that a number of studies have shown that the current multilateral debt relief initiatives are ineffective. For example, a recent study by Erlassjahr and the Friedrich-Ebert Foundation, which assessed the vulnerability of the 24 post-Heavily Indebted Poor Countries Initiative (HIPC) countries, shows that more than half of HIPC countries are at risk of entering a new phase of the debt crisis.<sup>40</sup> Given that HIPC was designed to offer a permanent “exit” from unsustainable debt, there is need for an alternative fair and transparent debt work-out mechanism.

