

# \$20Bln Debt Written Off

By [The Moscow Times](#)

October 18, 2012

**The  Moscow Times**

Russia has written off more than \$20 billion in debt and contributed \$50 million to the World Bank Trust Fund to support development projects in African countries, a senior Foreign Ministry official told the UN General Assembly.

"We strongly believe that it is possible to overcome all the barriers on the way to transform the continent into an area of security, stability and sustainable development on the solid basis of international law, African unity and solidarity," Vladimir Sergeyev, director of the Foreign Ministry's department of international organizations, told the assembly Wednesday, according to a transcript on the website of Russia's UN mission.

Russia actively promotes education and health in Africa, contributing \$42.9 million in 2008 to 2012 to education in developing countries and \$100 million to health projects fighting HIV/AIDS, tuberculosis and malaria.

(MT)

## Related articles:

- [With an Eye on OECD, Russia Touts \\$20Bln Debt Write-Off](#)
- [OECD Urges Fiscal Discipline](#)
- [Economy Slowing Down](#)

Original url: <https://www.themoscowtimes.com/2012/10/18/20bln-debt-written-off-a18691>