May 20, 2020

The Honorable Dick Durbin
711 Hart Senate Building
Washington, DC 20510

The Honorable Bernie Sanders
332 Dirksen Senate Building
Washington, DC 20510

Dear Senator Durbin and Senator Sanders:

Thank you for signing the bicameral and international letter supporting a no-cost global stimulus through the International Monetary Fund. Your letter calls for debt relief and an International Monetary Fund (IMF) issuance of Special Drawing Rights, which would cost the U.S. government nothing. These measures are critical for developing countries in dealing with the fallout of the pandemic, and can help them significantly reduce hunger, poverty and disease. Multiple civil society organizations and financial leaders strongly urge the U.S. administration to support a major issuance of Special Drawing Rights, as the Obama administration did in 2009 in the wake of the global financial crisis. That issuance helped ease the impact of the crisis on developing economies. We believe it's time to do this again -- swiftly and on a large scale.

In supporting a major issuance of Special Drawing Rights, you join hundreds of U.S. and global leaders in calling for this no-cost global stimulus to respond to the pandemic. This approach has been endorsed by IMF Managing Director Kristalina Georgieva, the Secretary General of the UN, European and African heads of state, The New York Times and Financial Times editorial boards, and economists such as Former World Bank Chief Economist Joseph Stiglitz and former U.S. Treasury Secretary Larry Summers. In the U.S. House of Representatives, the Robust International Response to Pandemic Act (H.R.6581), authorizing an IMF issuance of debt relief and three trillion Special Drawing Rights, is co-sponsored by Reps. Chuy García, Eliot Engel, Karen Bass, Pramila Jayapal, Jan Schakowsky, Gerald Connolly, Bobby Rush, Jim McGovern, David Cicilline, Barbara Lee, Carolyn Maloney, and 17 other House members, and has been endorsed by over 65 U.S. organizations representing millions of Americans.

Without your leadership, the global public health crisis, and deepening world recession, could further hurt American workers -- and kill millions of people. Special Drawing Rights may be the most useful instrument to help contain the pandemic and keep the global economy from collapsing, at no cost to U.S. taxpayers. We urge you to support a Senate bipartisan initiative for an IMF issuance of three trillion Special Drawing Rights, and debt relief, as part of forthcoming Coronavirus legislation. We thank you for your leadership and encourage you to help ensure enactment of this no-cost global stimulus to provide countries with the resources they need to confront this unprecedented global crisis.
Sincerely,

Action Corps
ActionAid USA
AFL-CIO
Alianza Americas
Americans for Democracy & Human Rights in Bahrain
Center for Economic and Policy Research
Chicago Area Peace Action
Chicago Religious Leadership Network on Latin America
CODEPINK
Concerned Citizens For Change
Demand Progress
Environmentalists Against War
Faiths for Safe Water
Health Alliance International
Historians for Peace and Democracy
Just Foreign Policy
Leadership Conference of Women Religious
MADRE
Maryknoll Office for Global Concerns
New Jersey Peace Action
Oxfam America
Peace Action
People’s Action
Project Blueprint
Sisters of Mercy of the Americas - Justice Team
The United Methodist Church - General Board of Church and Society
Union for Reform Judaism
United for Peace and Justice
WESPAC Foundation
Western New York Peace Center
Women Against War