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Documentaries & Factual - Business



Debt Bomb

According to the International Monetary Fund, debt is at the highest level in decades. With high interest rates and a global economic slowdown, 60 percent of low-income countries are either already in debt distress or at high risk of debt distress. Will we see a global financial contagion and a deluge of defaults?

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Episode 1 – A Deluge of Defaults

According to the IMF, debt is at the highest level in decades. With high interest rates and a global economic slowdown, 60 percent of low-income countries are either already in debt distress or at high risk of debt distress.

Pakistan is one country that has gone to the IMF recently for a bailout package. How is the country's debt burden impacting its people? How is the debt problem further exacerbated by climate change? And what is the role of China's Belt and Road initiative in Pakistan's debt situation?

Pakistan is just one of 70 about countries struggling with a debt burden. With debt repayment expected to go up in 2024, will we see a global financial contagion and a deluge of defaults?

Episode 2 – The Real Debt Trap

When Sri Lanka defaulted on its foreign debt for the first time in its history in 2022, it sparked fears of more sovereign defaults to come.

Global financial institutions say debt is at the highest level in decades and about 60 percent of low-income countries are now in, or at risk of, debt distress.

As interest payments come due in the later half of 2023, are we going to see a string of defaults leading to a global financial contagion?

We look at the human cost when a country goes bankrupt, trace how so much bad debt was created and investigate the so-called debt traps.

Sri Lanka has pinned its immediate hopes on a multi-billion-dollar bailout deal with the International Monetary Fund. But that comes with austerity measures that the IMF itself has said reduces growth.

Can Sri Lanka change its economic course and avoid another bailout or default in future?

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