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Rt Hon Philip Hammond MP,  
Chancellor of the Exchequer

HM Treasury,  
1 Horse Guards Road,  
London, SW1A 2HQ

**Professor C P Day MA, MD, PhD, FMedSci**  
**Vice-Chancellor and President**

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Newcastle upon Tyne  
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Dear Mr Hammond,

We write in support of an initiative by Jubilee Debt Campaign UK, which seeks to extend to loans the current requirements on companies to reveal the payments they make to developing countries. We hope the British government will take the lead in this matter, by amending British law and pressing other countries in the G20 to do the same.

The lack of transparency in lending, and its baleful consequences, are exemplified by the case of Mozambique, one of the poorest countries in the world and one whose people have recently experienced terrible suffering resulting from a severe and prolonged drought, possibly exacerbated by climate change. The country is now also gripped by a full-blown financial crisis precipitated by a failure of London-based banks to disclose loans they were making. As a result, the IMF stopped its bailout loans and donors ended direct payments to the government.

Further details of Jubilee Debt Campaign's position are provided by the briefing, "Shine a Light on Loans", appended.

We hope it will be acceptable if we make known our approach to you to other interested parties.

Yours sincerely

A handwritten signature in blue ink, appearing to read "C.P. Day".

**Professor Chris Day**  
**Vice-Chancellor and President**

*And on behalf of the following:*

Raff Marioni, President, Students' Union  
Dr Bruce Baker, Branch President, UCU  
William Saint, Branch Chair, UNITE  
Nigel Villalard, Branch Secretary, UNISON  
Professor Bill Clegg, pp. Newcastle University Chaplaincy Group

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