Question for written answer E-001259/2023/rev.1
to the Council
Rule 138
Jordi Cañas (Renew)

Subject: Propping up the Equatorial Guinean dictatorship with IMF loans

In 2019, the International Monetary Fund (IMF) approved a three-year extended fund facility loan of USD 280 million for Equatorial Guinea, an amount which roughly equates to how much Vice President Teodoro Nguema Obiang Mangue spent in the early 2000s on luxury assets and properties.[1]The programme aimed to ensure financial and macroeconomic stability, while strengthening governance and fighting corruption.[2]

EU Member States, through their payment of quotas, currently represent 1/5 of IMF votes.

Equatorial Guinea is among the top 10 worst performers in international corruption rankings[3]. It ranks 141th out of 180 countries in the press-freedom ranking[4]and is considered ‘not free’ by Freedom House. In the light of this deplorable performance:

1. Can the Council ensure that European taxpayers’ money (in the form of IMF quotas) is not mismanaged by Equatorial Guinea?

2. Could the Council explain what kind of country-specific assessment it conducts before approving a loan request?

3. What steps will the Council take to respond to the almost unanimous call of Parliament in its Resolution 2023/2552 on Equatorial Guinea?[5]

Submitted: 18.4.2023

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1 https://www.bqprime.com/business/world-s-longest-serving-ruler-must-reveal-assets-for-imf-bailout
2 IMF (2019) Republic of Equatorial Guinea: Request for an Extended Arrangement Under the Extended Fund Facility and Second Review Under the Staff-Monitored Program-Press Release, Staff Report, and Statement by the Executive Director
3 https://www.transparency.org/en/countries/equatorial-guinea
4 https://rsf.org/en/country/equatorial-guinea
5 Texts adopted, P9_TA(2023)0050.