**Developing countries' debt** is external debt incurred by the governments of Third World countries, generally in quantities beyond the governments' political ability to repay. "Unplayable debt" is a term used to describe external debt when the interest on the debt exceeds what the country's politicians think they can collect from taxpayers, based on the nation's Gross domestic product, thus preventing the debt from ever being repaid.

Much present-day states in Africa and the majority of Asia did not have an independent financial existence as recently as World War II. However, not all external debts of these countries were acquired after independence. As a condition of independence in 1949, Indonesia was required to assume the Dutch colonial government's debt, much of which had been acquired fighting pro-independence rebels the previous four years. In order to receive independence from France, Haiti was required to pay France 150 million francs.