

Administration of Joseph R. Biden, Jr., 2024

**Remarks at a Group of Twenty (G–20) Nations Session on Global Governance,
Poverty, and Climate Change in Rio de Janeiro, Brazil**
November 18, 2024

[The President's remarks were joined in progress.]

—everyone around this table. It's going to take all of us—time. It's going to take all of us and the ability to step up to take on responsibility.

First—it seems to me there's certain key steps. First, we have to invest at large scale to help countries meet sustainable development goals and tackle global challenges. We've made good progress boosting the firepower of multilateral development banks so they have more resources to address the challenges like pandemics and climate change.

Now we need to make sure the World Bank can continue its work in the most vulnerable countries. I'm proud to announce the United States is pledging \$4 billion over the next 3 years to the World Bank's International Development Association. As my friend Ajay tells you, the IDA is a first responder to the world's poorest countries. I encourage everyone around this table to increase their pledges in December.

In addition, we have to mobilize private capital at scale. I'm proud of my country's work in this fund, including mobilizing \$60 billion through the Partnership for Global Infrastructure and Investment. That partnership will be a game changer for food security, especially in the Lobito Corridor in Africa.

Second, debt relief. Too many nations are—forced to choose between investing in the future and paying off their debt. That's why, earlier this year, I came together with Kenya to announce the Nairobi-Washington Vision.

It boils down to a simple proposition. For countries that are willing to make bold reforms and smart investments, we should do three things: mobilize more resources from the multilateral development banks; two, unlock low-cost private-sector financing; and three, commit the following money into the—to flowing money into these countries rather than taking it out during their need—their moments of need. And I want to note: All creditors must play a role, in my view.

And finally, we all have to work to end the conflicts and crises that are eroding progress in food security around the world.

Ukraine. The United States strongly supports Ukraine's sovereignty and territorial integrity. Everyone around this table, in my view, should as well. And by the way, Russia's brutal invasion of Ukraine led to the highest record food crisis in all of history.

On Gaza. As I've said before, Israel has the right to defend itself after the worst massacre of Jews since the Holocaust, but how it defends itself—even as Hamas cruelly hides among civilians—matters a great deal.

The United States has led the world in humanitarian aid to Gaza, and we're going to keep pushing to accelerate a cease-fire deal that ensures Israel's security, but brings hostages home and ends the suffering of the Palestinian people and children.

I ask everyone here to increase their pressure on Hamas that is currently refusing this deal.

And on Sudan. We're seeing one of the world's most—serious humanitarian crisis: 8 million people on the brink of famine. This deserves our collective outrage and our collective attention. External actors must stop arming generals and speak with one voice to tell them: "Stop tearing your country apart. Stop blocking aid to the Sudanese people. Stop the violence."

Let me close with this. As you know, this is my last G–20 summit. We've made progress together, but I urge you to keep going, and I'm sure you will, regardless of my urging or not.

This group is—within—has within its power to usher in a new era of sustainable development, to go from billions to trillions in assistance to those who—most in need.

This all may sound lofty, but this group can lay the foundation to make that achievable.

Thank you very much, and I look forward to the rest of our discussion.

NOTE: The President spoke at 11:26 p.m. at the Museum of Modern Art. In his remarks, he referred to President Ajay Banga of the World Bank Group.

Categories: Addresses and Remarks : Group of Twenty (G–20) nations session on global governance, poverty, and climate change in Rio de Janeiro, Brazil.

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