

*Administration of Joseph R. Biden, Jr., 2024*

**Remarks During a Group of Twenty (G-20) Nations Session on Sustainable Development and Clean Energy in Rio de Janeiro, Brazil**

*November 19, 2024*

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

—Kenya, India, and Brazil. But we have to do more.

It seems to me, we have to continue to work to make multilateral development banks fit for purpose in the era of—and defined by climate change to make sure they have enough firepower and focus on expanding access to capital for clean energy investments. We need to continue to give breathing space to countries that are weighed down by the burdens of debt to invest in their future.

So when we see countries show ambitions to make real reforms and invest in a clean energy transition, we, as leaders, need to find ways to flow the money into their economies, not to take it out of their economies.

Third, it seems to me, we have to conserve the natural defenses against climate change and do it in a hurry. The fact is, the world's forests are some of our most powerful and valuable tools in the fight against climate change. Once they're gone—once they're gone, it's hard to get them back.

Simply put, even if we do everything right when it comes to clean energy, we do not—and do not protect our forest, that won't be enough. We must protect our forest.

That's why, the past 4 years, I protected an area in the United States, as I said—land and waters—that equal the—and I mean all our waters that we—we control—that—that we—in the past 4 years, that larger—we've conserved larger than the size of the state—of the country of Uruguay.

That's why the United States is mobilizing billions of dollars in partnership with national and local governments, Indigenous people, and businesses to protect and reforest the Amazon and other forests.

That's why, as a U.S. Senator, back in the eighties, I first proposed to offer debt relief for countries willing to conserve their forests and other natural resources.

As President, I've led the scaling up of the debt-for-nature swaps, investing \$2.5 billion these past 4 years, 10 times—10 times—the total of what had come before.

Let me close with this. When it comes to the adoption of clean energy, we've made remarkable progress together, but we all know we have so much more to do. We all know—we all know what it takes. History is watching us. History is watching.

I urge us to keep the faith and keep going. This is the single greatest existential threat to humanity if we do not deal with climate change. Our children, our great-grandchildren, our great-great-grandchildren, their futures are going to determine by what we do in the next 4 to 6 years. So I urge you—I urge you all to reach out further.

And I'm not going to say any more. I have much more to say, but I'm not going to now. But thank you for focusing on this issue. I really think it's the existential issue humanity faces.

Thank you all.

NOTE: The President spoke at 10:36 a.m. at the Museum of Modern Art. The transcript was released by the Office of the Press Secretary on November 22.

*Categories:* Addresses and Remarks : Group of Twenty (G–20) nations session on sustainable development and clean energy in Rio de Janeiro, Brazil.

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