

**G20 TROIKA HIGH LEVEL ADDRESS BY MINISTER LAMOLA UNITED NATIONS 25
SEPTEMBER 2024**

Your Excellencies,

Let me from the onset align with the earlier remarks delivered by President Cyril Ramaphosa.

South Africa commends His Excellency, President Luiz Inácio Lula da Silva's call, as the G20 President, for the reinvigoration of multilateralism and the reform of global governance institutions to make it more representative and inclusive.

We further thank Brazil for its innovative leadership in calling for this G20 meeting and inviting all UN members.

We have just had a successful Summit of the Future where our leaders have adopted the Pact of the Future towards forging a new global consensus for the global community to be prepared for future threats and challenges, in particular climate change, global finance architecture, to make developments in artificial intelligence inclusive to the global South.

We also welcome that the pact of the future.

This meeting today, and its Call to Action, further demonstrates the collective global solidarity in addressing current and future global challenges.

South Africa will carry forward the momentum laid by Brazil on the reform of the multilateral institutions.

As President Ramaphosa has said, South Africa has adopted the following theme for its G20 Presidency:

Solidarity, Equality and Sustainable Development

This theme speaks to the developmental priorities of the global south, particularly, the African Continent which is now fully represented with the admission of the African Union in the G20.

In pursuing this theme, South Africa will work to ensure that the G20 provides strategic direction towards establishing a more equitable, representative and fit-for-purpose international order.

Our theme also confirms South Africa's intention to build on the efforts and successes of the G20 Presidencies of Indonesia, India and Brazil, to ensure that the needs, interests and aspirations of the developing economies of the Global South, and Africa especially, drives the overall G20 agenda going forward.

Under our overarching theme, South Africa's priorities, will include:

1. Developing momentum and resuscitating our solidarity to accelerate efforts to achieve the SDGs and to work towards the aspirations and objectives of Agenda 2063 of the African Union : The Africa We Want.
2. Predictable and sustainable financing for development and addressing the critical issue of debt vulnerability of many countries of the global South . As we know, many countries in the global south are forced to forgo their developmental programmes to service exorbitant debts. Poverty, inequality and underdevelopment are common triggers for conflict and instability.The world should finance more development than wars.
3. Creating consensus around reform of the International Financial Architecture (IFA) notably, the Multilateral Development Banks (MDBs), which is critical to ensure that they become fit for purpose to adequately address sustainable development, transboundary challenges.
4. Combating climate change considering that developing countries suffer disproportionately from the climate crisis even though they are only responsible for a fraction of the global emissions. Global warming has devastating consequences for food security in developing countries.
5. Addressing issues of predatory mining by some countries and corporations, especially in the quest for Africa's raw materials and critical minerals. South Africa will take

forward the outcomes of the report of the UN Secretary's Panel on Critical Energy Transition Minerals.

6. The strengthening of the Multilateral Trading System, the WTO constitutes the only multilateral body capable of managing divergences and coordinating positions in global trade. Strengthening the Multilateral Trading System means moving forward with the WTO reform process, reinforcing the centrality of the development dimension, and particularly focusing on the reform of the dispute settlement pillar. What is needed is a functioning dispute settlement system that is also equally accessible to all members.

Other key issues we will advance include: Industrialisation, Employment and Inequality, A Universal Social Floor, Food Security, The Blue Economy and Cross Cutting Initiatives on Artificial Intelligence

South Africa's G20 Presidency will mark the end of the first cycle of G20 Presidencies. We intend to undertake a review of the first-cycle of G20 Presidencies. This is critical to ensure implementation.

Brazil can count on us to maintain the momentum they've started

I thank you for your attention.

