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Ban urges G20 leaders to invest in 'green' economy on second day of Toronto summit



27 June 2010 – In a continued push to keep the poorest and most vulnerable at the forefront of international discussions, Secretary-General Ban Ki-moon today urged leaders of the Group of 20 (G20) to scale up investment in clean energy and green economy as part of the effort to achieve the Millennium Development Goals (MDGs).

“The risks – and costs – of inaction on climate change grow each year. The more we delay, the more we will pay,” the Secretary-General told leaders of the G20 industrialized and developing economies at a working luncheon today in Toronto, Canada.

Mr. Ban has been participating in the two-day meeting to try to keep the world leaders' focus on promotion of development in poor countries, despite the global economic slowdown.

In today's speech, he urged the G20 members to publicly recognize the progress made last December at the UN climate change talks in Copenhagen, Denmark, and to move forward within the UN Framework Convention on Climate Change (UNFCCC) “to achieve a meaningful, realistic result” at the summit to be hosted later this year in Cancun by Mexican President Felipe Calderon.

He also urged Governments to make concrete progress towards realizing the pledge made in Copenhagen for industrialized countries to deliver \$100 billion per year in aid to developing countries for mitigating climate change.

Mr. Ban selected members of a High-Level Advisory Group on Climate Change Finance in February to mobilize the promised finance.

Today, he urged progress on funds to be matched by credible action on mitigation, along with accountability and transparency.

Earlier in the day, Mr. Ban met with President of the European Council, Herman Van Rompuy, and with the President of the European Commission, Jose Manuel Barroso, on the margins of the G20 discussions.

He said he was encouraged by the commitment of support for the MDGs, including the role of overseas development aid, but stressed that greater investment must be made if the eight goals for reducing extreme poverty and hunger, improving health and education, empowering women and ensuring environmental sustainability, are to be achieved by 2015.

In addition to the MDGs, the leaders discussed Afghanistan, Iran, Kyrgyzstan and Gaza.

During a working dinner yesterday, Mr. Ban urged the participating world leaders to help the poor and vulnerable make ends meet, despite rising budget deficits and severe fiscal problems in some of their countries.

"Under any circumstances we must not balance budgets on the backs of the world's poorest people," Mr. Ban said.

He urged Governments to not depend on consumption alone to recover from the global downturn, but to invest instead in three areas of high return which he identified as agriculture, green recovery and health systems.

"Let us be determined to turn these three areas of high-return investments into a reality," Mr. Ban said, calling on the G-20 leaders to make clear their intentions today in the final communiqué of the summit.

The discussions this weekend have been building on the three previous G20 summits held in Washington, London and Pittsburg since the global economy downturned in 2008.

Mr. Ban has been pushing world leaders to keep the needs of the poorest and most vulnerable around the world on their agendas, as national economic priorities have become the focus.

To that end, Mr. Ban is convening a high-level summit at the UN Headquarters in New York in September to press countries to accelerate efforts to try to achieve the MDGs.

A Millennium Development Goals Advocacy Group was established last week to build political will and mobilize global action ahead of the MDG summit.

Mr. Ban met today with Spanish Prime Minister Jose Luis Rodriguez Zapatero who has agreed to co-chair the group along with Rwandan President Paul Kagame.

The meeting today focused on plans for the summit, in particular the importance of women's and children's health and the fight on climate change.

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