

## **Remarks by President Charles Michel before the G20 summit 2020**

Le sommet du G20 ce week-end se tient dans un moment unique, un moment essentiel. Et cela doit être l'occasion d'exprimer encore un fois la conviction de l'Union européenne pour le multilatéralisme, pour la coopération internationale, afin de relever les défis auxquels nous sommes confrontés. Et nous allons Ursula (von der Leyen) et moi-même porter la voix, porter le message de l'Union européenne.

In many ways, tomorrow's G20 Summit will be about what a post-COVID world will look like. And what we want it to look like. We will discuss how to make that future more resilient, more sustainable, and more inclusive. And I will share a few concrete ideas in these three areas.

First, resilience. COVID-19 has come as a surprise to many of us. But it's not the first global pandemic, and sadly, it won't be the last. So how can we prepare for future pandemics?

An international Treaty on Pandemics could help prevent future pandemics and help us respond more quickly and in a more coordinated manner. It should be negotiated with all nations, UN organizations and agencies, in particular the WHO. The WHO must remain the cornerstone of global coordination against health emergencies. A Treaty on Pandemics could complement its efforts.

Second, this weekend's discussions will also centre on how we can build a more sustainable future. Our focus this year is squarely on fighting the pandemic. But the threat of climate change is no less urgent today than yesterday. So I will say a few words about how our climate goals are linked to our trade and finance policies.

First, on trade. We firmly support open trade and we need to reform the WTO to make our international trade policies greener. And we are working on making respect for the Paris Agreement an essential part of all future comprehensive trade agreements. And, as you know, we have decided to make Europe the first climate neutral continent by 2050.

We will not accept that substandard goods unfairly compete with European products and damage the planet. We are looking into establishing a carbon border adjustment mechanism to avoid carbon leakage. This mechanism would of course be in line with WTO rules. Climate change is a global challenge. We therefore need to create a "green global level playing field".

Second, the green transition is a huge opportunity to drive forward our economies, and to make this happen we need massive investments. The private sector will be key to these investments.

There are no global standards for so-called "green bonds" for example, and this, in my opinion, is a missing link and an area where we can make progress. We need to develop common standards for these "green bonds" that mobilise savings for green investments. The European Union has started work on this. And we believe the G20 should urgently address the global issue of green finance.

Finally, how can we make our post-COVID world more inclusive? COVID-19 has hit the most fragile hardest, and G20 finance ministers have done good work: the G20 debt moratorium is a good step in the right direction, and it might have to be extended beyond mid-2021.

But in our opinion it's not enough. We are convinced that more debt relief is needed. All creditors need to do their share. No country must be perceived as getting a "free ride". Multilateralism means everyone on board. We need a new model of sustainable financing for development, particularly in Africa, to break the cycle of over-indebtedness.

Le moment auquel nous sommes confrontés, la crise du COVID-19, a montré, parfois de manière brutale et douloureuse, notre interconnexion, nos interdépendances, elle a montré aussi la force du multilatéralisme et de la coopération internationale. Nous allons probablement réussir en moins d'un an à agréer des vaccins, alors que traditionnellement il faut en moyenne dix ans pour être capables de développer et de produire des vaccins.

Nous avons fait la démonstration de la capacité aussi de l'Union européenne à donner des réponses rapides pour soutenir l'impact et les conséquences économique de cette pandémie.

Et nous sommes convaincus que l'Union européenne, par les valeurs que nous défendons, par les valeurs que nous incarnons et qui constituent l'ADN, doit dans le cadre multilatéral, et ce week-end dans le cadre du G20, porter la voix du bon sens, la voix de la coopération, la voix de l'efficacité.

C'est ce que nous allons faire, pour tenter de participer à la construction d'un monde plus résilient, plus juste, plus robuste. Nous voulons apporter notre contribution, apporter notre part, apporter notre vision.

Et en cela nous sommes heureux de pouvoir demain contribuer, nous l'espérons, avec interactivité, à faire bouger les lignes dans le bon sens pour faire en sorte que demain nous soyons plus solides et plus robustes que nous ne le sommes aujourd'hui.

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