INTERVENTO DEL PRESIDENTE DEL CONSIGLIO
ALL·EVENTO DI ALTO LIVELLO "FINANCING FOR DEVELOPMENT IN THE ERA OF COVID -19
AND BE<ONDµ (28 maggio 2020)
Mr. Secretary General, Dear colleagues,
Mankind is going through a crisis which is unprecedented in size and scope: a
crisis that knows no borders and spares no region, threatens public health but also
challenges our social and economic systems.
The virus has displayed our global fragility. We need now to strengthen our
resilience and our health systems, but also to protect and rebuild, on new bases, our
social and economic fabric. We need to turn this crisis into an opportunity to
transform our societies. International cooperation, common vision and solidarity of leaders beyond
the borders are key to succeed. Italy will act consequently: not-7eg
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The virus could disproportionately hit developing countries, with devastating
effects over the months and years to come. 500 million people could fall into
poverty. The health crisis could turn into a food crisis, especially in Africa and
in the Small Islands developing countries.
These countries need now, more than ever, additional fiscal space. In this spirit,
Italy has promoted and joined the G20 Debt Service Suspension Initiative. We
stand ready to further support debt sustainability and ensure debt relief.
Moreover, we believe that Financing for Development and the Addis Ababa
Action Agenda are paramount to promote a sustainable future beyond Covid-19.
We must strengthen all our financing tools, maximize their impact and ensure that
our investments and policies leave no one behind.
What unites us is greater than what keeps us apart. We will overcome this challenge
through global leadership, cooperation and mutual accountability.
Thank You.