

**INTERVENTO DEL PRESIDENTE DEL CONSIGLIO  
ALL'EVENTO DI ALTO LIVELLO  
"FINANCING FOR DEVELOPMENT IN THE ERA OF COVID -19  
AND BEYOND"  
(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 only because we strongly believe in effective multilateralism, but also because **we feel a special responsibility as the incoming Presidency of the G20.**

Since the outset, **Italy has been at the frontline** of the fight against Covid-19. During the peak of the crisis, we have received great help from our international partners and friends. In return, we want to give a key contribution to our collective efforts - as we have demonstrated with the launch and financing of the Access to Covid-19 Tools Accelerator - ACT. This is **solidarity in action.**

Today we are called to outline **a better future for our people and especially for the young generations, through their active engagement.** We need to act, all together, for a sustainable and resilient recovery: a **"better recovery"**, including a renewed approach to energy and green transition, digital transformation, food security, sustainable finance and employment, women empowerment and an equal distribution of opportunities.

**Our G20 Presidency will put People, Planet, Prosperity at the top of the agenda.** The 2030 Agenda and the Paris Agreement will continue to be the pillars of our action. We will also leverage on our **partnership with the UK in leading COP26.**

**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.