



**Second G20 Foreign Ministers' Meeting, open to all United Nations
Member States and Permanent Observers**
New York, 25th September 2024

Call to Action on Global Governance Reform

The challenges the global community faces today can only be addressed through multilateral solutions for a better tomorrow and the strengthening of global governance for both present and future generations. Noting the Pact for the Future and the ongoing reform processes of international institutions and in light of the urgent need to live up to our shared goals in order to deliver on the promises of the United Nations and other relevant international organizations around the world, **the States endorsing the present “Call to Action” pledge to work for a reinvigorated and strengthened multilateral system**, rooted in the purposes and principles of the UN Charter and international law, with renewed institutions and a reformed governance that is more representative, effective, transparent and accountable, reflecting the social, economic and political realities of the 21st century.

A. Reform of the United Nations

Bearing in mind our responsibility to work towards the reform of the United Nations as we approach the 80th Anniversary of the Organization in 2025;

We commit to invigorate the General Assembly through:

- a. Strengthening of the General Assembly's role, as the chief deliberative, policymaking and representative organ of the United Nations, to uphold the purposes and principles of the UN Charter, including on questions relating to the maintenance of international

- peace and security, through an improved and intensified interaction with the Security Council;
- b. Transformative procedures and practices that recognize the authority and enhance the effectiveness and efficiency of the General Assembly, in line with the UN Charter, including in relation to meetings, reports and resolutions;
 - c. Increased nominations of women candidates for President of the General Assembly.

We pledge to reform the Security Council through:

- a. A transformative reform that aligns it with the realities and demands of the 21st century, makes it more representative, inclusive, efficient, effective, democratic and accountable, and more transparent to the whole of the UN membership, allowing for better responsibility sharing among all its members;
- b. An enlarged composition that improves the representation of the underrepresented and unrepresented regions and groups, such as Africa, Asia-Pacific and Latin America and the Caribbean;
- c. Improving the effectiveness and transparency of its working methods.

We pledge to strengthen the Economic and Social Council through:

- a. Greater synergies and coherence with UN Agencies, Funds and Programs to better promote sustainable development in its three dimensions and to assist member states in achieving the Sustainable Development Goals (SDGs);
- b. Increased Economic and Social Council coherence and enhanced engagement with international financial institutions, particularly within the High-Level Political Forum, and forums for international economic cooperation, such as the G20, while respecting existing governance mechanisms and mandates independent of the United Nations;
- c. Greater involvement of academia, the scientific community, civil society, and other stakeholders in its work, with wide geographical representation and gender balance, and consistent with the intergovernmental nature of the UN.

We commit to strengthen the Peacebuilding Commission through:

- a. Enhanced role in proactively addressing the underlying causes and drivers of conflicts and by mobilizing political and financial support for national prevention, sustaining peace and peacebuilding efforts, in particular to avoid possible relapse into conflict, in accordance with the Commission's mandate;
- b. Regular interaction with the Security Council, the General Assembly, and the Economic and Social Council in order to make their work increasingly more complementary, including in UN missions transitions;
- c. More systematic and active engagement with the Peacebuilding Fund, as well as with donors and financial institutions, in particular multilateral development banks;
- d. Promoting strategic and complementary engagement between the UN Peacebuilding Architecture and regional and subregional arrangements in peacebuilding.

We will work to ensure a more representative United Nations Secretariat through:

- a. Transparency, equitable geographical distribution, rotation of nationalities, merit and gender balance in filling positions, in particular at senior levels, across the UN system and reaffirming that no post should be considered the exclusive preserve of any member state or group of states;
- b. Increased nominations of women candidates for the position of UN officials at senior levels, including Secretary-General.

B. Reform of the International Financial Architecture

Welcoming recent progress in global financial governance and acknowledging the importance and urgency of further improvements and reforms to achieve an international finance system that is fit for purpose, with a view to accelerate progress towards achieving the 2030 Agenda and its SDGs;

We express our support for actions aimed at:

- a. Achieving an international finance system that delivers significantly more financing to help developing countries and Emerging Market

- Economies to fight poverty, tackle global challenges, including climate change, and maximize development impact;
- b. Addressing the need for an international development finance system that is fit for purpose, including for the scale of need and depth of the shocks facing developing countries, in particular the poorest and most vulnerable;
 - c. Delivering better, bigger, and more effective Multilateral Development Banks (MDBs) to better address countries' sustainable development goals as well as global and regional challenges with a renewed sense of urgency and determination and continued focus on addressing the development needs and priorities of low- and middle-income countries. In this context, we appreciate the efforts of the G20 Independent Expert Group on Strengthening MDBs;
 - d. Collectively mobilizing more headroom and concessional finance to boost the World Bank's capacity to support low and middle-income countries that need help in addressing global challenges, with a clear framework for the allocation of scarce concessional resources, and to provide strong support for the poorest countries;
 - e. Underscoring the need for enhancing the representation and voice of developing countries in decision-making in MDBs and other international economic and financial institutions to deliver more effective, credible, accountable, and legitimate institutions. In this context, we welcome the decision to create a 25th chair at the IMF Executive Board to enhance the voice and representation of Sub-Saharan Africa;
 - f. Continuing to invite countries that are willing and legally able to explore channeling Special Drawing Rights (SDRs) to MDBs, while respecting the reserve asset status of the resulting SDR denominated claims and ensuring their liquidity, which could strengthen MDBs' financial capacity to support the SDGs and address global challenges, including the goals of the Global Alliance Against Hunger and Poverty;
 - g. Recognizing that stronger MDBs will be important to our efforts to mobilize financing from all sources for a quantum jump from billions to trillions of dollars for development;
 - h. Ensuring a strong, quota-based, and adequately resourced IMF at the center of the global financial safety net;

- i. Acknowledging the urgency and importance of realignment in quota shares to better reflect members' relative positions in the world economy, while protecting the quota shares of the poorest members;
- j. Welcoming the IMF Executive Board's ongoing work to develop by June 2025 possible approaches as guide for further quota realignment, including through a new quota formula, under the 17th General Review of Quotas (GRQ);
- k. Strengthening the international financial architecture, including by promoting sustainable capital flows and using sound policy frameworks to address excess capital flow volatility when needed;
- l. Encouraging IMF members with strong external positions, especially those that have not already contributed, to make additional voluntary contributions to the Poverty Reduction and Growth Trust (PRGT) / Resilience and Sustainability Trust (RST);
- m. Continuing to work together towards a fairer, more stable and efficient international tax system fit for the 21st century, with a commitment to tax transparency and fostering dialogue on fair and progressive taxation, including of ultra-high-net-worth individuals, among other topics;
- n. Welcoming the IMF Executive Board's review of charges and surcharges to an outcome that could alleviate the financial burden on borrowing countries while preserving their incentive functions and safeguarding the Fund's financial soundness.

C. Reform of the Multilateral Trading System

Noting the commitment made at MC12 and reaffirmed at MC13 to work towards necessary reform of the World Trade Organization to improve all its functions, so that it can become more responsive and resilient in addressing current trade challenges;

We express our support for actions aimed at:

- a. Reaffirming that a rules-based, non-discriminatory, fair, open, inclusive, equitable, sustainable and transparent multilateral trading system, with WTO at its core, is indispensable;



- b. Supporting policies that enable trade and investment to serve as an engine of growth and prosperity for all;
- c. Fostering a favourable trade and investment environment for all;
- d. Pursuing WTO reform to improve all its functions through an inclusive, member-driven and transparent process, and remaining committed to conducting discussions with a view to having a fully and well-functioning dispute settlement system accessible to all members by 2024;
- e. Reiterating the centrality of the development dimension in the work of the WTO.

States endorsing the present Call to Action express their appreciation for the convening of this first G20 Foreign Ministers' Meeting on the sidelines of the United Nations General Assembly and open to all other UN members. We express our support for exploring how future G20 Foreign Ministers' Meetings can be made more open and inclusive.