Beat: Business

PRES. MACRON LAUNCHED AN IDEA OF FINANCIAL REFORM TO GLOBAL LEADERS AMID PPF22

NEW GLOBAL FINANCING PACT SUMMIT 22 JUNE

Paris, Washington DC, 18.06.2023, 22:40 Time

USPA NEWS - President Macron, convened, hundred of global leaders, including heads of states, CEOs, leaders from civil society and international institutions (UN, World Bank, IMF), to participate in the « New Global Financing Pact Summit » to be held in Paris, Palais Brogniart, 22-23 June 23. Over fifty head of states and Chiefs of governments have already confirmed their venue.
In May 2023, French President Emmanuel Macron recalled, at the G7 in Japan, his objective of closing global finance to respond to a priority emergency of climate change. This idea of reforming finance was mentioned by the Head of State during the Paris Peace Forum, which took place on November 11, 2022. How the Paris Peace Forum contributes to the Summit for a new global financial pact. “declared President Macron, on his twitter side, at the end of November 2023.
This is how the Paris Peace Forum should contribute to the Summit for a new global financial pact, which will take place on June 22/23, 2023. “We will strike hard, because first we will establish a new consensus. The fight against poverty, the decarbonization of our economy, in order to achieve carbon neutrality by 2050" President Macron stated.

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“We will strike hard, because first we will establish a new consensus. The fight against poverty, the decarbonization of our economy, in order to achieve carbon neutrality by 2050, and the protection of biodiversity are closely linked. We must therefore jointly agree on the best way to face these challenges in poor countries and emerging countries in the developing world, on the amount of investment, on the reform of all infrastructures such as the World Bank, the IMF, public and private funds, and how we need to start a new process. thus acknowledged President Macron, of the French Republic.

PRESIDENT MACRON HAS IMAGINED A REFORM OF THE GLOBAL FINANCIAL SYSTEM FOR A BETTER SOUTH-SOUTH DIALOGUE
The world is currently facing the most difficult conditions in decades. As a result of the COVID-19 crisis, public debt has reached unprecedented levels in all countries, with one-third of developing countries and two-thirds of low-income countries at high risk of debt distress. Inflation has risen sharply, and tighter monetary policy is creating financial volatility and reducing risk appetite. The global trend of poverty reduction observed for several decades has come to a halt, if not reversed, leading to widening economic gaps on a global scale. We must move forward with solidarity and ambition if we wish to achieve the SDGs, carbon neutrality and our common objectives of protecting biodiversity.

Article online:
https://www.uspa24.com/bericht-22980/pres-macron-launched-an-idea-of-financial-reform-to-global-leaders-amid-ppf22.html

Editorial office and responsibility:
V.i.S.d.P. & Sect. 6 MDStV (German Interstate Media Services Agreement): Jedi Foster, Rahma Sophia RACHDI

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