



Global economy

Ex-world leaders call for 'powerful shift' as they warn of extreme inequality

Former leaders urge current state heads to work together to end poverty amid potential of first trillionaires emerging

David Smith in Washington

Thu 26 Jun 2025 17.23 CEST

The world is facing a looming crisis of inequality that could see the first trillionaires emerge while nearly half of humanity still languishes in poverty, a group of 40 former presidents and prime ministers **warns**.

In a letter seen by the Guardian, the group - which includes the ex-British prime minister **Gordon Brown** - issues a joint appeal to current world leaders for a "new economic coalition of the willing" to address the escalating threats of inequality, poverty and environmental breakdown.

The former leaders also condemn "narrow unilateralism" and the "outdated" 1944 economic model while urging comprehensive debt relief, international tax cooperation, and reform of institutions such as the International Monetary Fund.

The letter was organised by **Club de Madrid**, the world's biggest forum of democratic former heads of state and government, with support from Oxfam and the People's Medicines Alliance.

Its signatories include Brown; Helen Clark of New Zealand; Jose Luis Rodríguez Zapatero of Spain; Carlos Alvarado Quesada of Costa Rica; Aminata Touré of Senegal; Sanna Marin of Finland; and Nobel peace prize winners José Ramos-Horta, the current president of Timor-Leste, and Óscar Arias, former president of Costa Rica.

Their rare intervention comes in a moment of **profound global uncertainty** with democracies backsliding, the rules-based order in retreat and violence on the rise. Policy analyst Fiona Hill has argued that a third world war is in effect already under way.

Donald Trump has continued to challenge the post-war consensus, withdrawn the US from the Paris climate accord and, with help from the tech entrepreneur Elon Musk, shuttered the development agency USAID. Musk is poised to become the world's first trillionaire by 2027, **according to one report**.

"Volatility orders our world today," the letter states. "Inequality spirals across nations. Trillionaires could emerge this decade, while near half of humanity lives in poverty. 3.3 billion people live in countries that spend more on interest to pay sovereign debt than on education or health.

"Climate breakdown outpaces green transitions. Across too many places, children are being buried under states' belligerence as any sense of a rules-based order is violently displaced by a power-based one. The multilateralism to solve global problems that grew out of two World Wars is in disarray. Global problems that need global solutions and cannot be solved by nation states on their own remain unaddressed."

The world is falling short in multilateral cooperation and the financing of global development aid, the former leaders warn, leading to more poverty, ill health, illiteracy and environmental problems.

In what some observers may interpret as a swipe at Trump, who has attacked organisations such as **Nato**, the United Nations and World Health Organization, the letter states: "Alone, any one country - and its people - is left vulnerable when another chooses narrow unilateralism above all else. We need international cooperation, revamped for our era."

Sign up to **Headlines US**



Free newsletter

Get the most important US headlines and highlights emailed direct to you every morning

Enter your email address

Sign up

Privacy Notice: Newsletters may contain info about charities, online ads, and content funded by outside parties. For more

information see our [Privacy Policy](#). We use Google reCaptcha to protect our website and the Google [Privacy Policy](#) and [Terms of Service](#) apply.

Despite the grim assessment, the former leaders express optimism that “a powerful shift is possible” and advocate for “a new economic coalition of the willing of countries to cooperate - to combat extreme inequality, end poverty and meet human rights. One that is founded upon values of solidarity and sovereignty.”

They assert: “Trillions of dollars exist for financing development - but too much public money is captured by private power.” Condemning the “hemorrhaging cuts by rich nations”, they argue for a restoration of development aid and global minimum taxes on the profits of multinationals.

The group of 40 former presidents and prime ministers identify the **Fourth International Conference on Financing for Development** in Seville, Spain, G20 in South Africa and Cop30 in Brazil as major opportunities to advance their agenda.

Most viewed
