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Former world leaders urge 'new economic coalition' to tackle inequality, climate crisis

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JUNE 27TH 2025

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A group of 40 former presidents and prime ministers has issued a united call for urgent global cooperation to address deepening inequality,

climate breakdown, and the collapse of multilateral support for development aid.

In an open [Letter](#) addressed to world leaders, the signatories warned that rising poverty, soaring debt, and environmental disasters are pushing billions to the margins, while a small elite edges closer to trillionaire status.

“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.”

The appeal, coordinated by the Club de Madrid with [Support](#) from Oxfam and the People’s Medicines Alliance, urges current governments to form a “new economic coalition of the willing” to combat inequality and poverty, protect human rights, and support a more inclusive global order.

The former leaders—including Gordon Brown of the United Kingdom, Helen Clark of New Zealand, José Ramos-Horta of Timor-Leste, Sanna Marin of Finland, and Óscar Arias of Costa Rica—come from diverse political and regional backgrounds but share a commitment to human dignity and democratic values.

The letter identifies the upcoming Fourth International Conference on Financing for Development in Sevilla, hosted by Spain, as a critical opportunity to “revive multilateralism with a renewed sense of purpose.” It also points to the G20 summit in South Africa and COP30 in Brazil as platforms for coordinated international action.

The former leaders emphasized the urgent need for global financing mechanisms that prioritize public good over private wealth. “Trillions of dollars exist for financing development – but too much public money is captured by private power,” the letter states.

It criticizes the “haemorrhaging cuts by rich nations” to [Development Aid](#), warning that such reductions could lead to 2.9 million additional deaths from HIV/AIDS by 2030.

“Taps are being turned off. Medicine isn’t being delivered,” they wrote. “This is the moment to fund resilience—in places hit hardest by conflict, fragility, and climate change.”

The letter also advocates for coordinated debt relief for the world’s poorest countries, echoing calls made by Pope Francis and the Jubilee campaign two decades ago. It calls for reforms in the global financial architecture to prevent future debt crises, and proposes the use of Special Drawing Rights and innovative financing instruments to strengthen long-term resilience.

On taxation, the signatories stress the importance of international cooperation to ensure that multinational corporations and the ultra-wealthy pay their fair share. “We need global minimum taxes on the profits of multinationals, to ensure they pay their fair share in all the countries they operate,” the letter says. It supports Brazil’s 2024 G20 agenda to tax high-net-worth individuals and backs a proposed UN Tax Convention.

The letter further calls for institutional reforms to reflect a changing global order, arguing that today’s system is rooted in outdated frameworks established in 1944. “Today’s economic system, shaped in 1944 in Bretton Woods by wealthy nations at a time when colonialism still defined much of the world, is outdated,” the signatories wrote. “A more inclusive global order is needed—one that accurately reflects the leadership of Global South countries that are at the forefront of change.”

They also called for reform of the International Monetary Fund, fairer trade arrangements, and equitable access to technologies such as artificial intelligence and life-saving medicine. They cite the inequitable distribution of vaccines during the COVID-19 pandemic as a cautionary example of the need to overhaul intellectual property rules.

“Working together is not only a moral imperative—it is a shared interest,” the letter concludes. “We ask you to act together to take the decisive turn this century needs. You will find support from us and from people in every country. We’re counting on you.”

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