

# G20 New Delhi Leaders' Declaration Everything You Need To Know

## Why In The News?

- The **New Delhi Declaration** Was Adopted At G20 India Summit With **100% Consensus** On All Developmental And Geo-Political Issues.
- Delegates From The World's Top Economies Found Common Ground In Spite Of Significantly Different Stances On Topics Such As The **Ukraine War** And **Climate Change**.



## Highlights Of New Delhi Declaration

- The Declaration **Avoided Condemnation Of Russia For The War In Ukraine** But Called On All States To Refrain From The Use Of Force To Seize Territory. It Also Called On States To Abide By The **Principles Of The UN Charter** And Dubbed The Use Or Threat Of Nuclear Weapons 'Inadmissible'.
- It Called On Russia And Ukraine To **Ensure Immediate And Unhindered Delivery Of Grains, Fertilizers And Other Goods** In Order To "Meet The Demand In Developing And Least Developed Countries, Particularly Those In Africa".



- It Called For A **Cessation Of Military Destruction** Or Other Attacks On **Food And Energy Infrastructure** And Flagged Concerns About High Levels Of Volatility In Food And Energy Markets.
- Committed To A "**Phasedown**" Of Coal "In Line With National Circumstances". With Major Fossil Fuel Producers Including Saudi Arabia, Russia And Australia And Coal Dependent Nations Such As India And South Africa At The Table, The **G20 Also Pledged To Triple Renewable Energy Sources By 2030.**
- Developing Countries Need **\$ 5.8 To \$ 5.9 Trillion** In The Pre-2030 Period For Their Climate Goals, While The World Would Need Another **\$ 4 Trillion Per Annum Investment** By 2030 To Help Reach Net-zero Carbon Emission Goal By 2050.
- The New Delhi Declaration Also Called For **Reforming Of International Financial Institutions**, Managing Debt Vulnerabilities Of Low And Middle-income Countries And The Start Of Exchange Of Tax-relevant Information On Crypto Assets By 2027.
- The Global Leaders Stressed That **Central Banks** Remain Strongly Committed To Achieving **Price Stability** In Line With Their Respective Mandates.
- The Document Welcomed The Initial Steps Taken By **The Financial Stability Board**, Standard Setting Bodies And Certain Jurisdictions To Examine What Lessons Can Be Learned From This Recent Banking Turbulence And Encourage Them To Advance Their Ongoing Work

- It Further Added That They Recognised The **Importance Of Supply-Side Policies**, Especially Policies That Increase Labour Supply And Enhance Productivity To Boost Growth And Alleviate Price Pressures.
- Declaration Promotes **Equal Rights** To Economic Resources, Property Ownership, Financial Services, And Inheritance For Women, While Supporting Women's Organisations And Networks, And Closing Gender Gaps In Agricultural Access.



- Declaration Also Talks About A **Comprehensive Toolkit** Which Is Aimed At Improving **Cyber Education And Cyber Awareness** For The Protection And Empowerment Of Children And Youth, Especially Considering The Growing Digital Footprint Of Children And Youth, Risks Associated With It.
- Declaration Also Consists Of **Condemnation Of Terrorism In All Its Forms And Manifestations**, And A Positive Message Towards International Peace And Security.
- The Group Of 20 Top World Economies Welcomed The **African Union As A Member At Their Annual Summit**.
- In Conclusion, There Were A Few Broader Takeaways That This Summit Projected: **A Strong Commitment For Future Presidencies** Including For The New Cycle Beginning In 2026 - **Brazil In 2024, South Africa In 2025, And The US In 2026**.