

# G20: From Brazil, to the World

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**Marianna Albuquerque**

Any resident or tourist walking through Rio de Janeiro will come across signs and installations announcing that the city will host the G20 Summit in 2024. Although hurried or uninformed eyes may not fully grasp this information, it illustrates much more than we might assume at first glance.

The G20 was created in the context of the Asian economic crisis of the 1990s. The macroeconomic imbalance highlighted the need to include developing countries in international economic and financial stability discussions. Initially conceived as an informal forum for coordination among the Ministers of Economy and Finance and the leaders of Central Banks of the 19 major world economies, in addition to the European Union and the newly included African Union, it was promoted to a Summit in 2008, in the aftermath of the severe global economic crisis.

Data can help us visualize the G20's relevance. Together, its members account for approximately 85% of the world's gross domestic product, over 75% of the international trade flows, around two-thirds of the world's population, and 75% of the planet's greenhouse gas emissions. It underscores why it cannot be relegated to a second-tier forum. If, in the past, the group emerged to respond to crises, the forum is currently a noble space for anticipating instabilities and creating joint solutions.<sup>1</sup>

Its structure also presents innovative governance by not having a fixed Secretariat and delegating the coordination of activities to the country in the annual rotating Presidency. To ensure a minimum of continuity, the incumbent, the former, and the next Presidency form the Troika. Activities are organized around two

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1. For an in-depth account of the G20 and the Indian Presidency, in Portuguese, see Albuquerque (2023).

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negotiating tracks: the Sherpa Track, responsible for socioeconomic issues, led by the Ministries of Foreign Affairs; and the Finance Track, dedicated to monetary policy issues, coordinated by the Ministries of Economy. In parallel, the G20 also foresees the participation of civil society, which makes recommendations to negotiators through the official Engagement Groups. Among them, the Think20 (T20) stands out, which, during the Brazilian Presidency, will have CEBRI as one of its organizers and leaders, alongside IPEA and FUNG.<sup>2</sup>

What is the importance, therefore, of the Brazilian Presidency? In a moment of renewed expectation regarding Brazil's role in international politics, it will be, above all, a crucial moment for the country to present the credentials of the new government in a high-level economic forum. As India led the group in 2023, and South Africa will assume the Presidency in 2025, Brazil will lead a Troika of developing countries alongside two countries with a history of cooperation in forums such as BRICS, IBAS, and BASIC. The intention to expand the region's participation in the discussions translates into the invitation that Brazil extended to Paraguay and Uruguay,<sup>3</sup> aiming to increase the representation of developing countries and strengthen Mercosur (Albuquerque & Feitosa 2023).

The international opportunity converges with domestic realignments in Brazil that highlight the multilateral agenda. Taking office as President for his third term,<sup>4</sup> Lula highlighted foreign policy priorities such as eradicating hunger and poverty, reconnecting with Latin American countries, and leading the fight against global climate change. Brazil declared that, under its Presidency, the G20 will adopt the motto *Building a Just World and a Sustainable Planet* and will have three priority themes: energy transition; fair and sustainable development (with emphasis on combating hunger, poverty, and inequality); and reform of multilateral insti-

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2. See more at: <https://cebri.org/en/midia/330/cebri-ipea-and-funag-establish-t20-brazils-organizing-committee>.

3. See: <https://www.gov.br/mre/en/contact-us/press-area/press-releases/invitations-to-paraguay-and-uruguay-to-participate-in-the-brazilian-presidency-of-the-g20>.

4. CEBRI Journal dedicated its fifth edition to the prospects of Lula's third term. All texts are available at <https://cebri.org/revista/br/edicao/5/jan-mar-2023>.

tutions. In addition, the creation of the Global Alliance to Combat Hunger and Poverty, the Global Mobilization against Climate Change, and the Bioeconomy Initiative were also announced (Brazil 2023).

Expected with optimism, the leadership, however, occurs in a challenging moment. After the Indian Presidency, marked by opulence and an extensive and ambitious agenda, some questions remain open. The retention of Russia's participation, viewed with displeasure by some group members, was an obstacle—but not a hindrance—to consensual decision-making in the last two summits. Everything indicates that the issue will continue to challenge the diplomatic efforts of negotiators.

If the declaration also addressed central issues for Global South countries, such as debt vulnerabilities, reform of multilateral development banks, progress on Sustainable Development Goals, and the development of public digital infrastructure to promote financial inclusion and productivity, the sentiment surrounding commitments in the areas of climate change and energy transition, agendas dear to Brazil, was ambivalent.

As a positive point, leaders agreed to seek to triple the capacity of renewable energy worldwide by 2030, create the Global Biofuels Alliance, of which Brazil will be a part, and a new “green development pact” among member States, with contours yet to be defined. The declaration also emphasized debt restructuring to provide funds for developing nations to face climate challenges, setting the tone for discussions in the upcoming Conference of the Parties (COPs). However, leniency towards coal use, which remains politically sensitive for consensus, overshadowed progress. The expectation that the document could replace “phase down” with “phase out” did not materialize, compromising global goals. It will be up to Brazil to use its known diplomatic skills to reverse the veto points.

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The aforementioned topics are the starting point for this issue of CEBRI-Journal's Special Section, dedicated to perspectives on the Brazilian Presidency of the G20. We open the issue with texts from two leaders who are involved “behind the scenes” of the Brazilian Presidency and have kindly shared their impressions and analyses. The first is a contribution from Ambassador Márcia Loureiro, President of the Alexandre de Gusmão Foundation (FUNAG), which, along with CEBRI and the Institute for Applied Economic Research (IPEA), will lead the T20. In the text, the Ambassador highlights the role of civil society in multilateral negotiation processes. Following this, Lucas Wosgrau Padilha, coordinator of international relations for the City of Rio and leader of the Rio20 Committee, points out how hosting the

Summit in the city is an instrument to renew the international vocation of Rio de Janeiro, which has already been the stage for decisive international events.<sup>5</sup>

In the other texts, we navigate through some of the themes that promise to be central to the Brazilian Presidency and the maintenance of the G20 as a relevant forum. Andrew Cooper indicates potential obstacles and opportunities for Brazil to maximize the resolution of tensions in the G20, while Tetsushi Sonobe and Nicolas Buchoud suggest that a possible solution is to expand the participation of institutions dedicated to being “solution brokers:” the think tanks. Kanica Rakhra, in turn, provides a detailed analysis of the Indian Presidency and makes the case for why the G20 should continue to be prioritized as a “multilateral force.”

As the Delhi declaration pointed out, the interface between climate, development, and the international financial system will continue to be a central theme in the group’s agenda. In their text, Maria Netto, Lucca Rizzo, and Cíntya Feitosa propose a roadmap for the Brazilian Presidency to bring sustainable finances to the center of the debate. Michael Jacobs, in turn, points out the challenges of adapting the Bretton Woods financial system to the new demands of international financing. Next, Mike Liu brings development to the table and discusses the role of emerging countries in international negotiations.

Alden Meyer, Anna Peran, Eunjung Lee, and Sima Kammourieh advance the issue by connecting climate change and the Global South with the challenges of a just energy transition. The theme of sustainability and development is also the focus of Sachin Chaturvedi’s paper, while Anna-Katharina Horidge and Axel Berger question the relevance of using the North and South categories in diplomacy. The Special Section concludes with the text by Markus Engels and Dennis Snower, a synthesis of the opportunities of the Brazilian Presidency in promoting a narrative of progress and prosperity.

As it is already a tradition of CEBRI-Journal, our interview section brings first-hand accounts from two stakeholders at the forefront of multilateral processes. First, we have the honor of absorbing the knowledge of Amina J. Mohammed, Deputy Secretary-General of the United Nations, Chair of the United Nations Sustainable Development Group, and former Minister of Environment of the Federal Republic of Nigeria. In the interview, the Minister emphasizes the urgency for G20 countries to make robust commitments in the climate area and presents examples of good practices already underway. In the second interview, we have the participation of Samir Saran, President of the Indian think tank Observer Research Founda-

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5. See more in Padilha’s episode of the podcast CEBRI Talks (available in Portuguese) at: <https://cebri.org/br/midia/445/estreia-cebri-conversa-horizontes-do-g20-lucas-padilha>.

tion (ORF) and head of the T20 Secretariat during the Indian Presidency in 2023. Saran presents the potential contribution of Engagement Groups to the G20's official tracks and points out expectations regarding the Brazilian Presidency.

On behalf of the editors, I wish all readers an excellent reading, and may 2024 bring a well-deserved success to Brazil and to the world. 🇧🇷

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**To cite this work:** Albuquerque, Marianna. 2023. "From the Editors. G20: from Brazil, to the World." *CEBRI-Journal* Year 2, No. 8: 15-19.

**DOI:** <https://doi.org/10.54827/issn2764-7897.cebri2023.08.01.01.15-19.en>