

IBSA Joint Statement on the Reform of the Multilateral System

1. We, the International Relations and Foreign Ministers of India, Brazil and South Africa have come together on 26th September 2019 in New York, guided by the principle of sovereignty and our shared values of freedom, the rule of law, respect for human rights and democracy, as well as our steadfast commitment to promote a more inclusive, responsive and participatory international governance architecture.
2. At a time of significant and pressing global challenges, India, Brazil and South Africa acknowledge our common objectives and shared responsibility to help build a peaceful, secure and prosperous world. The right to development and equality of opportunities are critical means to achieve such goals.
3. In this context, our countries continue to engage together as positive forces for change. The multilateral system needs to be reformed, so as to ensure that it works effectively for all States and peoples.
4. As large democracies and vibrant nations, we believe that people should be placed at the centre of inclusive international governance. We are committed to reforming the multilateral system in order to meet the needs and expectations of our peoples, as well as to respond to increasing global challenges.
5. We reaffirm our commitment to enhance the voice and representation of emerging and developing economies, especially those in Africa, in the decision-making bodies of multilateral institutions.
6. The comprehensive reform of the United Nations (UN) system, including that of the UN Security Council, remains a crucial international undertaking. As we welcome, inter-alia, the cooperation between the United Nations and IBSA countries, as well as with regional organisations and institutions, such as the African Union Peace and Security Council (AUPSC), in the promotion of international peace and security, we remain committed to working together for the expansion of membership in both the permanent and non-permanent categories for achieving a more representative, inclusive and equitable UN Security Council.
7. In this regard, IBSA countries remain concerned with the slow pace of Inter-Governmental negotiations on UN Security Council reform, which have not produced tangible progress in the United Nations General Assembly (UNGA). With the onset of the 75th anniversary of the UN in 2020, we urge redoubling of efforts to achieve progress on this issue, with a view to an early comprehensive reform of the Security Council.
8. The reform of the international economic governance architecture, including the World Trade Organisation (WTO) and the international financial institutions, should also be a priority. IBSA countries have contributed meaningfully in making the international economic governance architecture more representative and democratic, and will

continue to work together to advance an agenda that promotes sustainable development and inclusive growth.

9. The process of WTO reform must keep development at its core, promote inclusiveness and non-discrimination, build trust and address the inequalities and asymmetries in existing agreements. It should take into account the diversity of interests and concerns of the whole Membership, including developing Members, in particular LDCs. IBSA countries recognise the central role played by the WTO in promoting the interests of developing countries on issues such as agriculture.
10. Strengthening the global financial safety net, with a strong, quota-based, and adequately resourced International Monetary Fund (IMF) at its centre, is essential. We must work towards concluding the 15th General Review of Quotas, including a new quota formula at the Annual Meetings of 2019.
11. We reiterate our commitment to working together on strengthening cooperation to prosecute persons sought for corruption and other economic crimes, including through international organisations and institutions such as the G20, the Financial Action Task Force (FATF) and others.
12. We underscore the need for continuing consultations and exchange of views between the IBSA countries in order to build partnerships in multilateral fora.
13. In this regard, we take note of the progress made by the IBSA Fund for the Alleviation of Poverty and Hunger (IBSA Fund), which provides financial support for South-owned, South-led, demand-driven, and transformational projects across the developing world, with a focus on Least Developed Countries. We welcome the developmental impact created by the Fund on the ground.
14. We commit ourselves to promoting the reform of the multilateral system through cooperation and coordination in all relevant multilateral fora and international organizations including the WTO and groupings of G20, BRICS, BASIC, and G-77.