

Matthew Martin of DFI made a presentation to the Rio session of the UNAIDS-sponsored Global Council on Inequality and Pandemics, on the subject of “Global Finance, Debt and Pandemic Cycles—International Financial Architecture and Pandemic Inequality”. The presentation was based on the reports by DFI to UNAIDS on [Domestic revenues, debt relief and development aid: Transformative pathways for ending AIDS by 2030](#)

. The results of the session were transmitted to the joint meeting of Finance and Health Ministers in Rio.

The session focussed on ways in which the G20 Presidency of Brazil could break the vicious cycles of inadequate global finance, debt crisis and pandemics. It highlighted measures the G20 could take to help governments mobilise financing to be more resilient against pandemics by reducing inequality - especially taxing the rich and large corporations, providing debt service cancellation and reducing borrowing costs. It indicated that such measures could mobilise US\$147 billion a year for Sub-Saharan Africa alone (US\$50 billion in tax and US\$97 billion in debt relief). It underlined that similar measures were needed for other regions, especially debt service cancellation for 5 years for countries hit by natural disasters including pandemics. Finally, it emphasised that the Brazilian and South African G20 presidencies provided a unique Southern-led opportunity to introduce progressive tax and debt relief measures.