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Fourth CVF Leaders Meeting: Development Reset and Cooperation

*23 September 2025, 1:15 PM to 2:30 PM (EDT)
Conference Room 12, UN Headquarters, New York City*

Excellencies, heads of state and government, distinguished ministers, leaders of CVF partner institutions, colleagues, brothers and sisters, friends: good afternoon, and welcome to the Fourth CVF Leaders Meeting.

I am Ambassador Liz Thompson of Barbados, Sherpa of Prime Minister Mottley to the CVF-V20, and it is my privilege, on her behalf, to welcome you as we gather on the margins of the 81st session of the UN General Assembly.

This year, our meeting is convened under the theme "Development Reset and Cooperation." This is more than a call for a policy pivot. It is a recognition that incremental adjustments are no longer sufficient to address the scale and interconnectedness of the polycrises we face. Resilience, prosperity, equity, and partnership must no longer be treated as aspirations at the margins of development policy; they must become central to it.

Excellencies, for the countries we represent, the consequences of inaction are immoral, and they are already being felt across our economies and communities. The moment before us calls for a different approach: one that anticipates risks, strengthens resilience, and delivers financing at the scale and speed we need.

El Niño has formed in the tropical Pacific, and forecasters now assign a [significant] probability that it will reach super El Niño intensity, peaking in October to December. An event of this magnitude would rank among the most significant since records began in 1950. I am informed that in August, the monthly global average temperature reached 1.65 degrees Celsius above pre-industrial levels, ranking it with 2023 among the hottest in recorded history.

What does this mean for the 1.5-degree Paris limit? It means we are facing a year of climate disasters. For us, this is no longer a remote contingency; it must become central to planning for the year ahead. It underscores the imperative of prearranged finance: resources mobilized before a crisis strikes, rather than assembled after its consequences have taken hold.

This is why today's meeting focuses on three pivotal issues.

The first is the Vulnerability to Viability, or V2V, Compact: our strategic partnership with, so far, 16 development finance institutions, led by the Government of Barbados together with the OPEC Fund for International Development, whose President is in the room.

The second is the Lifeline Fund, a multi-regional liquidity arrangement we are designing to meet the needs of members facing balance-of-payments pressures following tropical cyclones, floods and droughts.

The third is the CVF Leaders Declaration and member business, including an open call to Asia and the Pacific for the next CVF presidency and an update on the CVF's second Secretary-General.

Together, these are the Development Reset in practice: moving from vulnerability to viability, from reactive crisis management to anticipatory action, and from fragmented support to coordinated cooperation.

At this meeting we will also welcome three new members into our family: Zambia, the Central African Republic, and Saint Vincent and the Grenadines, whose Prime Minister is with us.

It is now my distinct honour to invite His Excellency Dr. Abdulhamid Alkhalifa, President of the OPEC Fund for International Development and our constant partner in advancing the V2V Compact, to deliver his remarks.

Your Excellency, you have the floor.

H.E. THE MOST HONORABLE ELIZABETH THOMPSON

Ambassador Extraordinary and Plenipotentiary Climate Change, Small Island States and Law of the Sea; and Sherpa to Prime Minister Mia Amor Mottley, S.C., M.P.