17TH V20 MINISTERIAL DIALOGUE:
DEVELOPMENT AND DELIVERY IN A MULTIPOLAR WORLD

12 October 2026 (Monday) | 11:30 AM - 1:00 PM (ICT)
Level 1, Ballroom 3, Queen Sirikit National Convention Center, Bangkok, Thailand

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Excellency, distinguished colleagues, ladies and gentlemen from Accra, home of the CVF-V20 Secretariat, Ghana has watched this V2V Compact evolve from Vienna to Bangkok. We thank Barbados and the OPEC Fund for advancing this process and look forward to the working groups delivering the White Paper.

Ghana speaks today for members that have recently restructured their debt. Our message is simple: doing the difficult but necessary things should open doors and not close them. Restructuring must not become the basis for exclusion. The communiqué is clear: lower middle-income members with acute vulnerability, including those that have recently restructured, must not be excluded from concessional financing windows. We need transition windows with phased pricing and longer tenors with support to restore durable market access.

Equally, ratings must be fair. Despite our members' strong payment records, they face disproportionately high borrowing costs. Ghana supports full publication of GEMs default and recovery data and independent work into sovereign rating biases to ensure that ratings reflect post-restructuring improvements.

The debt and climate crisis must be addressed together through debt-for-resilience conversations and climate-resilient debt clauses in all new lending. Debt sustainability analysis must also recognize resilience investment as growth. These measures are central to the V20 work.

Honorable Chair, Ghana also strongly supports the V20 Lifeline Fund as a self-serve mechanism to provide rapid liquidity to countries hit by climate shocks. We endorse the proposed initial capitalization target of US$500 million with a pathway to scale and urge members to join as founding members. We also support the call on the G7 and G20 to backstop the Fund.

Finally, finance must be reachable. Ghana, therefore, supports direct access as the default across climate funds.

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