



World Council  
of Churches



World  
Communion  
of Reformed  
Churches



THE  
LUTHERAN  
WORLD  
FEDERATION



a partnership  
of churches  
in mission

14 November 2024

H.E. Luiz Inácio Lula da Silva  
President, Federative Republic of Brazil and Chair, Group of Twenty (G20)

Chair Lula and G20 leaders:

Your Excellencies:

The World Council of Churches, World Communion of Reformed Churches, Lutheran World Federation, World Methodist Council, and Council for World Mission embrace the theme of the 2024 G20 Leaders' Summit, **“Building a Just World and a Sustainable Planet.”**

Our organisations believe that a fairer, climate-resilient world requires much more than piecemeal reforms and nothing less than a [New International Financial and Economic Architecture](#) that:

- Is founded on the principles of economic, social, and climate justice;
- Serves the real economy instead of the technology-driven fictitious economy;
- Limits greed and the concentration of wealth and power;
- Accounts for social and environmental tasks and invests in communities and planetary restoration.

The world today is marked by hitherto unprecedented economic, social, and environmental crises. Economic inequality is at scandalous and disruptive levels. There have never been more multi-millionaires and billionaires in existence, and in a few years, the world may soon see its first trillionaire. Yet the vast majority of people face rising prices of essentials such as food and shelter and declining living standards. According to Oxfam, since 2020, the wealthiest five billionaires have doubled their wealth even as nearly 5 billion people have become poorer and less food secure.<sup>1</sup>

The rise in economic inequality in the last decades has generated distrust and loss of faith in institutions. It has undermined democratic systems, encouraged corporate state capture, and obstructed urgent climate action. These, in turn, have further entrenched disparities in a vicious cycle.

The super-rich are also overwhelmingly responsible for the climate breakdown, not only through their carbon-intensive consumption habits and lifestyles but also through their investments in polluting industries such as oil, mining, and shipping. Averaging 2.6 million tons of CO2 per year, each billionaire's investment emissions are comparable to 400,000

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<sup>1</sup> <https://www.oxfamnovib.nl/Files/rapporten/2024/bp-inequality-inc-150124-eng-embargoed.pdf>



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years of consumption emissions by the average person or 2.6 million years of consumption emissions by someone living in the poorest 50% of the world.<sup>2</sup>

We need to fix inequality at national and global levels *now* to heal social divisions, protect democracy, and tackle the greatest challenge facing humanity today—climate change.

Our organisations, representing 600 million Christians around the world, therefore welcome and support the proposal of the G20 Presidency to levy a wealth tax on billionaire fortunes. This aligns with the ecumenical [Zacchaeus Tax](#) campaign that calls for progressive wealth taxes to significantly reduce inequality and ramp up public spending on health, education and social protection to stamp out poverty. Studies indicate that a wealth tax of up to 5% could raise as much as US\$2.5 trillion annually – enough to lift 2.3 billion people out of poverty and deliver universal health care and social protection for 3.6 billion people.

In parallel, we ask you to consider the following tax policies:

- The implementation of progressive carbon and pollution taxes to curb the emissions of corporations and affluent sectors, to finance a just transition to zero-carbon economies, and to pay for the costs of climate change mitigation, adaptation, and loss and damage in income-poor and climate-vulnerable countries estimated to amount to between US\$2.4-4.3 trillion a year by 2030.<sup>3</sup>
- The enactment of a financial transaction tax on trade in equities, bonds, currencies and derivatives to restrain destructive speculative activities as well as to raise resources for investment in global public goods and the protection of our ecosystems, as well as towards reparations for slavery and other historical injustices.

We ask you to help deliver a timely and binding United Nations (UN) Framework Convention on International Tax Cooperation that will help tackle illicit financial flows and tax evasion by multinational corporations and super-wealthy individuals, and enable developing countries to mobilise resources sustainably.

In light of the UN Climate Conference (COP29) taking place at the same time as the G20 Summit, we further call on you to adhere to and ramp up global pledges to reduce emissions, implement just transitions away from fossil fuels towards renewable energy that is accessible for all, and deliver climate finance in line with the needs of vulnerable nations and communities, at the required scale, and in grants instead of loans.

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<sup>2</sup> <https://oxfamlibrary.openrepository.com/bitstream/handle/10546/621656/bp-carbon-inequality-kills-281024-summ-en.pdf?sequence=2>

<sup>3</sup> <https://www.climatepolicyinitiative.org/publication/global-landscape-of-climate-finance-a-decade-of-data/>



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As you meet as world leaders in Rio de Janeiro from 18 to 19 November 2024, you have the unprecedented opportunity to change the arc of history, halt growing inequality, and enable meaningful and effective climate action.

We pray that your deliberations and decisions be indeed guided by the spirit and vision of **“Building a Just World and a Sustainable Planet.”**

Sincerely,

Prof Rev Dr Jerry Pillay  
General Secretary  
World Council of Churches

Rev Dr Setri Nyomi  
Interim General Secretary  
World Communion of Reformed Churches

Rev Dr Anne Burghardt  
General Secretary  
Lutheran World Federation

Rev Dr Reynaldo Ferreira Leão Neto  
General Secretary  
World Methodist Council

Rev Dr Jooseop Keum  
General Secretary  
Council for World Mission

Copies:

H.E. Mr Antonio Guterres, Secretary-General, United Nations  
Dr Kristalina Georgieva, Managing Director, International Monetary Fund  
Mr Ajay Banga, President, World Bank