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Ladies and gentlemen,

It is my pleasure to address the decision-makers, researchers and opinion-makers who have come to the World Policy Conference from around the globe.

This new edition is proof that, despite the crises we face, the international community continues to think and act together.

I would really like to thank the organizers of this conference, especially its founder and chairman: Thierry de Montbrial.

My message for the opening of this conference is very simple: we are living in a period of proliferating crises. War has come back to roost in Europe and the Middle East. Terrorism threatens the Sahel more than ever. The Covid-19 pandemic has dealt a globalization major setback. And yet we have no choice but to cooperate.

Let us be clear: cooperation is not so much a moral imperative as an existential one. For who today can still say that climate change is not a threat to our collective security? In the age of generative artificial intelligence, who can still say that the emergence and spread of new technologies across borders is not everyone's business? Lastly, who can still believe that the extreme poverty and inequality growing around the world are not sowing the seeds of tomorrow's conflicts?

For all these reasons, the polarization of the world is not an option. But let us be clear: Immobility plays into the hands of those who want to see a divided world.

We must invent a new form of global governance. And you have a role to play, because the world needs new ideas. International institutions need to be rethought. The United Nations Security Council is powerless because it has not given a voice to those who could bring their weight to bear in safeguarding collective security.

The World Bank and the International Monetary Fund have not given emerging economies their rightful place. The relative weight of these institutions in the global economy is consequently declining and we are squandering our capacity for collective action.

A two-tier system is arising at a time when we urgently need a new partnership between developed and emerging countries and massive funding for the energy transition.

On climate, we need to rethink our methodology. COP 28, which will be the first global review of the Paris Agreement, gives us the opportunity to do just that. Firstly, we can no longer think that official development assistance is the only budget for climate action in developing countries. More countries, starting with the major fossil fuel producers, must contribute to financing the transition.

The private sector needs to step in, for it is not billions that we need, but trillions.

Secondly, we need much clearer pathways for moving away from fossil fuels. I said it in New Delhi and I will say it again in Dubai: there is no credible scenario in which the Paris agreement is compatible with the development of fossil fuels, starting with coal.



Lastly, we need to invent new software for the global economy. We hear a lot about de-risking nowadays. Here again, however, we must be careful about choosing the right method. De-risking our economies does not mean a return to protectionism.

De-risking involves three things: firstly, the multiplication of partners rather than widespread reshoring, whose cost would be exorbitant. Secondly, a fairer sharing of added value, because, if we want to have more reliable partners, technology, jobs and wealth must be more equally distributed across the planet. Lastly, de-risking means pricing carbon, for an economy that continues underpricing the biggest polluters is one that puts its own foundations at risk.

On all of these issues, we must boldly invent the solutions we need and rethink global governance with the same determination our forerunners had after the Second World War.

Lastly, put the imperative of solidarity at the heart of your reflections, without which there can be no truly effective global governance. This is the purpose of the Paris Pact for People and Planet, launched last June by over forty Heads of State and government. The pact is based on a clear yet demanding principle. No one should have to choose between fighting poverty and protecting the planet.

Many of you will be attending the Paris Peace Forum, which France will be hosting again this year on November 10 and 11, and COP 28 in Dubai. In the meantime, I wish you a productive conference.