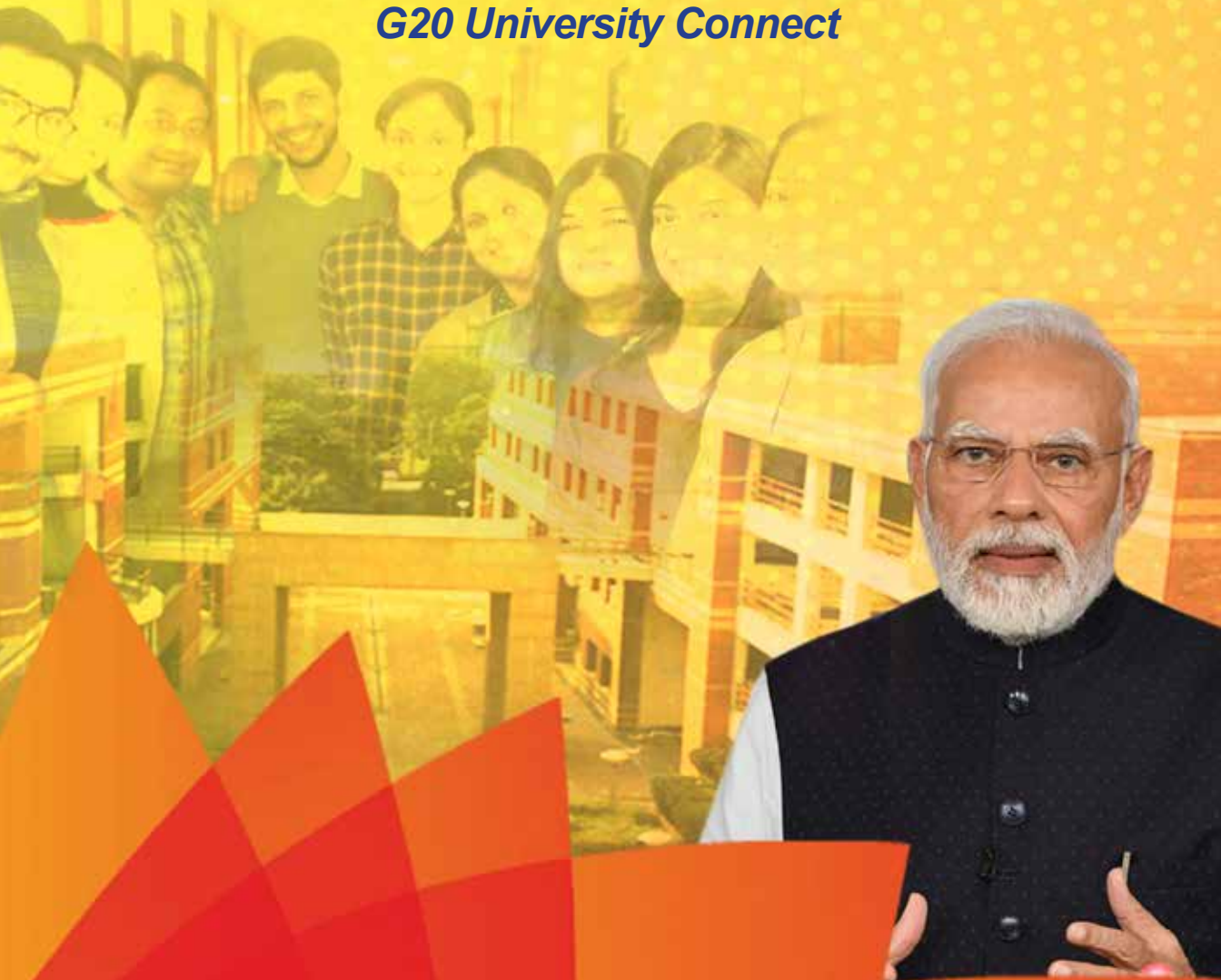




भारत 2023 INDIA

# G20- A Primer

*Background Note Prepared for  
G20 University Connect*



वसुधैव कुटुम्बकम् | ONE EARTH • ONE FAMILY • ONE FUTURE

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## India@G20

### Presidency of Hope, Harmony and Peace

Hope, Harmony, Peace and Stability – these are defining ideas that will frame India’s presidency of the G20 grouping of the world’s most advanced and emerging economies. G20 provides India, the world’s fifth largest economy, a great opportunity to shape the global agenda at a time of increasing polarisation and escalation of geopolitical tensions, to advance peace, stability and shared prosperity in a fragmented world.

#### **Inclusive & Action-oriented**

The gavel of G20 presidency was passed on symbolically by Indonesian President Joko Widodo to Prime Minister Narendra Modi at the closing session of the G20 summit in the Indonesian island resort of Bali on 16 November 2022. India took over the year-long G20 presidency officially on 1 December 2022 which will continue till 30 November 2023. In Bali, PM Modi set the tone by assuring the world that India’s G20 presidency will be “inclusive, ambitious, decisive, and action-oriented.” Outlining key themes and priorities of India’s presidency, PM Modi underlined that the G20 has to convey a strong message in favour of peace and harmony and stressed that without peace and security, “future generations will not be able to take advantage of economic growth or technological innovation.”

## G20 Logo: Blooming Petal, Seven Petals

The essence of India's G20 chairmanship is embodied in the theme of "One Earth, One Family, One Future" and is crystallized in the ancient Sanskrit ethos as "Vasudahaiva Kutumbakam." The logo comprising a blooming lotus and its seven petals cradling the globe affirms the value of all life – human, animal, plant, and microorganisms – and their interconnectedness on the planet Earth and in the wider universe. "The Symbol of the lotus in G20 Logo is representation of hope in these times," said PM Modi at the launch of the logo on 8 November 2022. "Seven petals on Lotus represent seven continents of the globe and also seven notes of music. G20 will bring the world together in harmony. In this logo, Lotus flower is depicting the mythological heritage of India, our faith, our intelligence," PM Modi said during the logo's launch.

For India, the G20 Presidency also marks the beginning of "Amritkaal", the 25-year period beginning from the 75th anniversary of its independence on 15 August 2022, leading up to the centenary of its independence, towards a futuristic, prosperous, inclusive and developed society, distinguished by a human-centric approach at its core.

## Major Priorities

India sees its G20 presidency as a catalyst of change and global transformation, in a world stricken by multi-dimensional crises such as food and energy security, which has been accentuated by geopolitical tensions. With the world mired in conflicts, jeopardising lives of ordinary people, India will harness its G20 presidency to forge constructive and consensus-based solutions to a host of challenges such as reviving global growth, stronger climate action and robust global health architecture. Promoting food and nutrition security will be an important priority as the pandemic has pushed millions of people into poverty. Fast-tracking Sustainable Development Goals and leading the world to adopt eco-friendly sustainable lifestyle through LiFE (Life for Environment) will be other major priorities in the next few months. With

its core strength in information technology, India focuses on making digital architecture inclusive so that it can become a catalyst of socio-economic transformation. Promoting inclusive growth and financial inclusion will be the key priorities.

In a world fragmented by polarising conflicts and decline of global institutions, the G20, which represents 85% of global GDP, 75% of international trade, and 2/3rd of the world's population, will become more important than ever. Under India's presidency, India will seek to bolster the G20's status and authority as the premier global forum for cooperation on global economic and financial issues. The G20, after all, was born at the height of the 2008 financial meltdown, which compelled the world to set up a new representative multilateral grouping comprising developed and emerging economies. It in this context, PM Modi has underlined that the world is looking at the "G20 with hope."

## Incredible India

Going forward, the G20 will also be an opportunity to showcase India, the 'Mother of Democracy,' in all its glory and diversity as it scales new heights of excellence in just about every area, ranging from economic progress to science and technology, space, innovation and start-ups. India will host 200 plus G20-related meetings in 56 different places in India, bringing delegates from different countries to visit this vibrant and diverse country. For many visitors, a G20 event will be their first taste and experience of India, and hence all Indians need to put their best foot forward to welcome the world and treat them as part of one family. This primer comprises short crisply-written narratives on key themes under India's G20 presidency to familiarise students and researchers with major focus areas and priorities of what India seeks to achieve in the next 12 months during its leadership of the 20-nation body. We hope that India will consolidate its credentials as a global influencer and leave its indelible imprint on the G20 process that seeks to create a more inclusive and equitable world.

# Energy Transition: Shaping a Green World



Promoting energy transition for accelerating low-carbon growth is a key priority of India's ongoing renewables revolution, and will figure prominently on the agenda of India's G20 presidency. Setting new benchmarks and targets, India has already declared that half of its electricity will be generated from renewable sources. For India, time-bound and affordable finance and sustainable supply of technology to developing countries is essential for inclusive energy transition.

Prime Minister Modi unveiled his vision of inclusive energy transition at the COP26 global climate summit in Glasgow in November 2021, where he introduced the world to the concept of “panchamitra: (five nectars). This five-pronged plan includes:

- India will reach its non-fossil energy capacity to 500 GW by 2030.
- India will meet 50% of its energy requirements from renewable energy by 2030.
- India will reduce the total projected carbon emissions by one billion tonnes from now onwards till 2030.
- By 2030, India will reduce the carbon intensity of its economy by less than 45%.
- By the year 2070, India will achieve the target of Net Zero. These “panchamrit” will be an unprecedented contribution of India to climate action.

This concept of “panchamitra” will underpin India's efforts to promote energy security and energy transition under its leadership of G20 for 2022-2023. For India, energy security is critically important for global growth as it is the world's fastest growing economy. This is why India opposes any restrictions on the supply of energy to ensure stability in the energy market.

India's advocacy of energy transition has acquired more resonance and credibility with a host of path-breaking initiatives undertaken by the government to ramp up the share of renewables in the country's energy fix. India has accelerated decarbonisation of its fossil fuels-driven economy

by easing rules to allow commercial and industrial consumers to switch to green sources of electricity. India has joined the First Movers Coalition, a global initiative aimed at decarbonising the heavy industry and long-distance transport sectors responsible for 30% of global emissions.

India, along with France, has launched the International Solar Alliance (ISA) and is working towards 'One Sun, One World, One Grid'. The ISA has become a global solar movement, with more than 100 countries joining this alliance that seeks to promote production of solar energy.

To advance energy transition, India supports transformation and diversification of energy systems for accelerating and ensuring clean, sustainable and affordable energy transitions. In this regard, India advocates continued support for developing countries, especially the most vulnerable ones, in terms of providing access to affordable, reliable, sustainable, and modern energy, capacity building, affordable latest technology within the public domain, mutually beneficial technology cooperation and financing mitigation actions in the energy sector.

Looking ahead, India will leverage ISA to increase the production of solar energy and to make it more affordable for wider use by industry and energy consumers. India will push for enhancing use of solar energy in the context of green growth and energy transition towards renewables. In India's view, solar energy is the renewable energy of the future which will help reduce dependence on fossil fuels significantly. Under its G20 presidency, India will promote ongoing energy transition through technology transfer and knowledge transfer. Enhancing international cooperation to promote innovation in solar and renewable technologies will be an important priority of India in the coming days.



# Get a LiFE: Promoting Eco-friendly Lifestyle



The climate has literally changed, with global warming wreaking its havoc around the world. Rivers are drying, glaciers are melting and many regions of the world are experiencing record-breaking temperature, inflicting much suffering all around. Freak climate-triggered events such as flood, famine and typhoons are endangering our very existence. Against this backdrop of looming climate emergency, India has pioneered a home-grown initiative for sustainable and healthy lifestyle called LiFE - Lifestyle For the Environment - and placed it on the global agenda, including at G20. The concept was unveiled by Prime Minister of India Narendra Modi at the annual global climate summit, COP26 in Glasgow on 1 November 2021. In his speech, PM Modi called upon the global community to drive LiFE as an international mass movement towards “mindful and deliberate utilisation, instead of mindless and destructive consumption” to protect and preserve the environment.

LiFE places an individual at the centre of action against climate change by pursuing “Lifestyle of the planet, for the planet and by the planet.” Moving beyond complex macro policy debates and the role of governments and international agencies, LiFE encourages simple-to-do lifestyle changes such as using bicycle to go to office or gyms to curb greenhouse gas emissions. LiFE is animated by an underlying belief that changing deeply ingrained individual and community behaviour alone can make a difference in the environmental and climate crises. According to the United Nations Environment Programme (UNEP), if one billion people out of the global population of eight billion adopt environment-friendly behaviours in their daily lives, global carbon emissions could drop by approximately 20%. In this new scheme, those who practice such a lifestyle are recognised as Pro Planet People under LiFE.

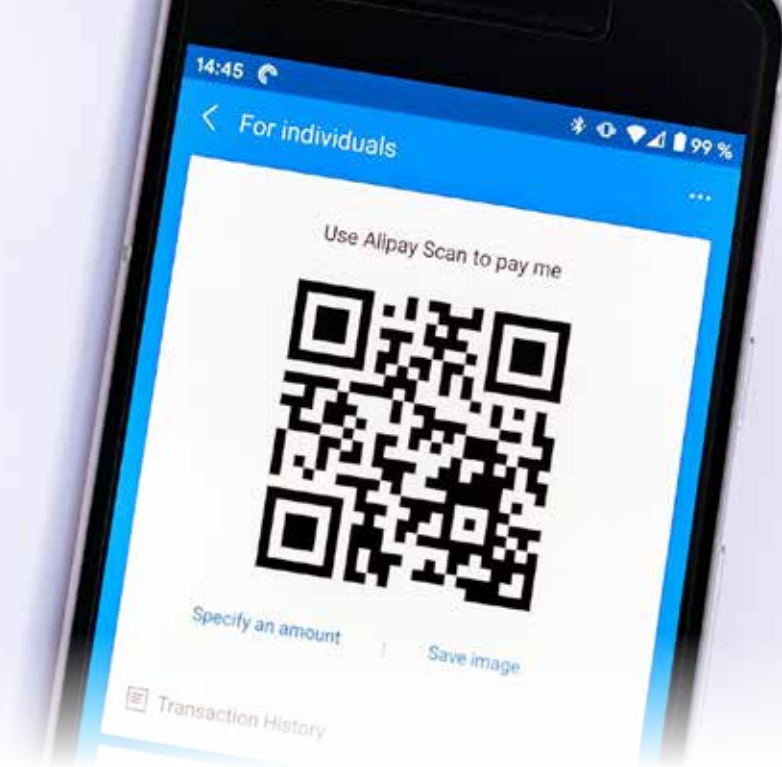
Breathing a new life into his mission to promote sustainable life-style, Prime Minister Narendra Modi, in the presence of U.N. Secretary-General Antonio Guterres, launched ‘Mission LiFE’ in Kevadia, a scenic Gujarati town famous for the giant Statue of Unity. Mission LiFE, according to PM Modi, makes the fight against climate change democratic with the contribution of everyone in per own capacity. Underlining that ‘Mission LiFE’ will strengthen the concept of a pro-people planet, PM Modi hoped that this will strengthen the spirit of the P3 model, i.e. Pro-Planet People.” Reuse, reduce and recycling, an integral part of India’s traditions and culture, is also part of Mission LiFE as it encourage people towards making sustainable choices.

The LiFE action plan includes nudging individuals to practice simple yet effective environment-friendly actions in their daily lives (demand), enabling industries and markets to respond swiftly to the changing demand (supply), and to influence government and industrial policy to support both sustainable consumption and production (policy).

Given the transformative potential of LiFE for global wellness, India has placed sustainable lifestyle on the G20 agenda. G20 accounts for 80% of global GDP as well as 80% of global greenhouse gas emissions. In India's view, the G20 is therefore equipped to make LiFE a global movement for green lifestyle. Mission LiFE will help the world in its fight against climate change and lead to a sustainable way of life to achieve the Sustainable Development Goals set by the UN. In this context, PM Modi illuminated the significance of LiFE in his remarks at the G20 summit in Bali on 15 November 2022. "For the safe future of the planet, the sense of trusteeship is the solution. LiFE campaign can make a big contribution to this. Its purpose is to make sustainable lifestyles a mass movement". In a recognition of India's efforts in changing the global debate on climate change, the G20 Bali Leaders' Declaration has endorsed the concept of sustainable development and lifestyles, resource efficiency and circular economy.

Under India's presidency of G20, LiFE will acquire an added momentum as it wins support from the international community as well as those aspiring for a healthy green lifestyle in India. In months to come, LiFE is poised to become the global mantra for combating climate change. Mission LiFE has attracted enthusiastic response from world leaders, who have lauded India's initiative for blending its spiritual ideal of "Vasudhaiva Kutumbakam" to drive green transformation. The motto of India's G20 presidency – "One Earth One Planet One Future" – encapsulates the essence of pro-Life planet and people. Mission LiFE is a clarion call to action for citizens and governments to save the planet.





## Bridging the Divide: Digital Public Goods

Digital transformation is the new normal in the post-COVID world. In the wake of COVID-19, Internet emerged as our classroom, our workplace, the meeting space and the preferred forum for exchanging ideas. Given the transformative potential of the digital, accelerating digital transformation across the spectrum will be a major focus area of India's G20 presidency and diplomatic outreach in months to come. This digital transformation will encompass digital economy, digital finance, digital government, digital health, and digital education.

Digital technologies can also be harnessed in fight against poverty and against climate change. Against this backdrop, India can lead the way by showcasing its digital transformation story over 80% Indians have bank accounts as compared to about 50% in 2014 – and share its expertise in this area with the developed and developing world.

India focuses on making digital architecture inclusive so that it can become a catalyst of socio-economic transformation. Digital transformation is key to achieving scale and speed in critical areas including promoting transparency in governance. The architecture of digital public goods that India has developed is embedded with in-built democratic principles. These solutions are based on open source, open APIs, open standards, which are interoperable and public. Unified Payment Interface (UPI), pioneered by India, is a classic example of digital public goods. Last year, over 40% of the world's real-time payment transactions took place through UPI. Similarly, 460 million new bank accounts were opened on the basis of digital identity, making India a global leader in financial inclusion today. India's open source CoWIN platform is widely seen as the biggest vaccination campaign in human history.

“Aadhaar, DIKSHA, SWAYAM are some of the key elements of the public digital infrastructure that India has built up over the years. India has to advance ULIP (Unified Logistics Interface Platform), and is in the process of building ONDC (Open Network for Digital Commerce).

But while India is making digital access public, there is a massive digital divide at the international level. Citizens of most developing countries of the world do not have any kind of digital identity. Only 50 countries have digital payment systems. In this context, India will push for bringing digital transformation in the life of every human being, so that no person in the world will be deprived of the benefits of digital technology. In his remarks at the G20 summit in Bali, PM Modi told the world that during its G20 Presidency, India will work jointly with G20 partners towards this objective.

The principle of “Data for development” will be an integral part of the overall theme of our Presidency “One Earth, One Family, One Future”.

India sees digital transformation as the key to reaching sustainable development goals on poverty, education, health, and direct benefit transfer. India will also work with other G20 countries to ensure that the benefits of digital transformation should not be confined to a small part of the human race.

Going forward, digital and going green are big opportunities. “There are 400 million people who do not have a digital identity; 200 million people do not have a bank account; as about 133 countries do not even have fast payments. So, this is a massive opportunity to use to transform the world,” said Shri Amitabh Kant, India’s G20 Sherpa.



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# Climate Finance: Funding Green Growth

Climate finance holds the master key to accelerating green transition and green development. With the world becoming increasingly conscious of the damaging consequences of global warming, time-bound urgent delivery of climate finance from developed countries to developing countries has acquired a note of urgency. India has consistently batted for climate finance in international fora as it holds developed countries historically responsible for the bulk of greenhouse gas emissions. Based on this reasoning, India, along with other developing countries, has made a compelling case for fast-tracking climate finance to fund green transition at G20. At the global climate summit COP15 in Copenhagen in 2009, developed countries had committed to jointly mobilise US\$100 billion per year by 2020 to help developing countries tackle the effects of climate change. But more than 14 years later, this target has only been partially met.

Against this backdrop, fast-tracking delivery of climate finance and raising the ambition for climate finance will be a high priority for India's G20 presidency. In India's view, developing countries require substantive enhancement in climate finance from the floor of US\$100 billion per year to meet their ambitious goals and rich countries need to lead the mobilisation of resources.

In this regard, the G20 summit in Bali in November 2022 agreed to expedite the delivery of climate finance to developing countries and agreed to work on an ambitious New Collective Quantified Goal (NCQG) of climate finance from US\$100 billion per year to support developing countries.

Under its presidency, India will persuade developed countries to raise the bar for climate finance to over US\$100 billion per year. India will also work with G20 countries to scale up the deployment of zero and low emission power generation including renewable energy. The G20 summit in India is expected to reinforce the target to limit the temperature increase to 1.5 degrees celsius.

In a victory for India and other developing countries, the Bali Declaration urged developed countries to at least double their collective provision of climate finance for adaptation to developing countries, from 2019 levels, by 2025, in the context of achieving a balance between mitigation and adaptation. India expects concrete action from rich countries in terms of climate finance, technology transfer and strengthening the capacity of poor and developing countries to combat climate change.

Given the sheer scale of the climate crisis, action cannot be delayed any further. In this regard, G20 has a major responsibility to persuade developed countries to walk the talk on climate finance. Under its presidency, India will press developed countries to provide financial, technological, and capacity-building support from developed countries to mitigate climate change. In India's view, developed countries, given their historical responsibility for greenhouse gas emissions, should lead the mobilisation of the resources for combating climate change. There should be equitable allocation of funds between adaptation and mitigation projects.



# Enhancing G20 Collaboration for Food Security, Popularising Millets

In the wake of the COVID-19 pandemic and the subsequent disruptions in supply chains following the Russia-Ukraine crisis, food insecurity has become a major global concern, and will figure prominently on the agenda of India's G20 presidency. As the food crisis affects both developing and developed countries, India will harness its G20 presidency to enhance international collaboration and assistance across the North-South divide for bolstering global food security. In this regard, India has robust credentials to not only ensure food security of its 1.3 billion citizens, but has also emerged as a food provider to many developing countries. In the spirit of South-South cooperation, India had sent 50,000 metric tonnes of wheat and multiple tranches of medicines and vaccines to Afghanistan, extended credits of US\$3.8 billion to Sri Lanka for fuel, essential commodities and trade settlement, supplied 10,000 metric tons of food aid and vaccine shipments to Myanmar, among others.



Given the collapse of global supply chains due to the double whammy of the pandemic and the Russia-Ukraine crisis, India, under its G20 presidency, will mobilise the international community to maintain the supply chain of both manure and food grains stable and assured. In particular, India will prioritise uninterrupted supply of fertilisers. “Today’s fertilizer shortage is tomorrow’s food crisis for which the world will not have a solution,” said PM Modi at the G20 summit in Bali held on 15-16 November 2022.

To ease the global food crisis, India has supported Black Sea Grain Initiative for supply of Russian food products and fertilizers to the world markets. This will ensure unimpeded deliveries of grain, foodstuffs, and fertilizers/inputs from Ukraine and the Russian Federation to ease tension and prevent global food insecurity and hunger in developing countries. In this regard, India is against imposing export prohibitions or restrictions on food and fertilizers as such.

Under its G20 presidency, India will focus on mobilising international efforts to keep food supply chains functioning under challenging circumstances. India has shown an unflinching commitment to addressing food insecurity by ensuring accessibility, affordability, and sustainability of food and food products for all those in need, specially in countries of the Global South.

For India, a key priority will be to promote innovations to create more synergies in agriculture, food technology and biotechnology in order improve food and nutrition security.

Looking ahead, India will focus on sustainable food security and promoting natural farming. Climate-resilient and smart agriculture will be a key feature of India’s international collaboration in the field of food security. Under its presidency, India will also re-popularise nutritious and traditional foodgrains like millets. In this regard, India will organise several events under its presidency to celebrate the International Year of Millets with great enthusiasm.

With food security being one of the UN's Sustainable Development Goals, the support of G20 countries to the World Food Programme will be crucial. India has launched "One Nation One Ration Card scheme," a citizen-centric initiative for ensuring food security for all.

In the area of food security, India has impressive achievements to its credit, including the largest food security initiative in the world. Under Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY), the Government of India provided 5 kg foodgrains per person per month, over and above the regular monthly foodgrains provided under National Food Security Act. This scheme provided food security to more than 800 million Indians at the height of the coronavirus pandemic. The IMF has applauded the scheme for preventing any increase in extreme poverty levels in India and highlighted that the doubling of food entitlements worked substantially in terms of absorbing the COVID-induced income shocks on the poor.

In terms of international outreach to enhance global food security, India has immense agricultural manpower compared to G20 countries, which could be harnessed for enhancing food production. Moreover, Indian agricultural talent can play a pivotal role in augmenting global food security. Indian agricultural skills have helped give new life to traditional agricultural products like cheese and olive in some countries of the world.

As more advances in digital technologies and agri-tech companies emerge, India has an opportunity to share its knowledge and technical know-how to promote conservative and low-cost farming techniques like zero-till farming, precision farming, contract farming, drip irrigation, and provide quality seeds at affordable prices.

Enhancing G20 efforts to make agriculture more environmentally sustainable will be critical to tackle hunger and malnutrition. In this regard, international cooperation is needed to adapt various agricultural technologies and methods which are free from pesticides, herbicides and contamination in order to ensure positive, nutritional outcomes.



# Democratizing Global Financial Governance: Adapting to 21<sup>st</sup> Century Realities



The world order created after the Second World War has become increasingly archaic and suffers from fatigue. This has adversely impacted the capacity of global institutions to respond to emerging crises. In this context, making global financial governance institutions more democratic and representative of ongoing shifts in the world order is a major priority of India under its G20 presidency. Institutions such as the World Bank and IMF continue to remain the bastion of the West and need to provide greater representation and weight to emerging and developing countries in order to stay relevant. Multilateral institutions and international financing institutions, including development banks, need to reform urgently in view of the rise of emerging economies. In this backdrop, fast-tracking reforms of global governance institutions will be among key priorities for India's G20 presidency.

The crisis of essential goods and collapse of global supply chains in the wake of the Ukraine crisis has made acceleration of global governance reforms all the more urgent. In his address at the G20 summit in Bali, Prime Minister Modi vividly brought out the scale of the crisis and underlined the need for reform of multilateral institutions. “The challenge for the poor citizens of every country is more severe. Everyday life was already a struggle for them. They do not have the financial capacity to deal with the double whammy. Due to the double whammy, they lack the financial capacity to handle it,” he said. “We should also not hesitate to acknowledge that multilateral institutions such as the UN have been unsuccessful on these issues. And we have all failed to make suitable reforms in them,” said PM Modi. In India’s view, reforms in multilateral organizations are necessary to ensure better global governance for faster post-COVID recovery.

Currently, the governance structure of the IMF and the World Bank have a peculiar governance structure. They are controlled by boards where voting power depends on the economic size of their member states. This has led to a stark asymmetry: the US government has a vote share of 16% while a country like Ethiopia – home to more than 100 million people – controls only 0.09% of the votes in the IMF. The World Bank is always led by a US-American and the IMF by a European. Both organizations are headquartered in the capital of the United States of America and employ many economists from high-income countries. This governance structure favouring developed countries needs to change urgently.

India remains committed to maintaining a strong and effective Global Financial Safety Net with a strong, quota-based and adequately resourced IMF at its center. India will continue to push for advancing the process of IMF governance reform under the 16th General Review of Quotas, including a new quota formula as a guide, by December 15, 2023. The G20 countries are expected to work for strengthening the long-term financial resilience of the international financial architecture, including by promoting sustainable capital flows, and developing local currency capital markets.

India's approach to revising global governance is animated by the concept of reformed multilateralism, which was first articulated by Prime Minister Modi at the Leaders Retreat in BRICS Summit 2018 at Johannesburg, South Africa. The idea was to push reform of multilateral bodies which were not reflective of the contemporary realities and to give greater voice in governance to other major emerging economies. In sync with this idea, India has been relentlessly advocating reform of global governance architecture, economic and political, at various global fora including G20. In many ways, G20 remains the most representative multilateral grouping comprising of both developed countries and emerging economies and is therefore best equipped to pursue reform of the multilateral institutions and banks. With developing countries holding the G20 presidency till 2025 – Indonesia in 2022, India in 2023, Brazil in 2024 and South Africa in 2025 – it is an opportune moment to collectively push for and achieve significant changes in international financial institutions. India's G20 presidency is a unique opportunity to promote greater say for the global South in international governance institutions.

In this regard, bold innovations in global financial governance are urgently needed. There is a growing consensus that the Bretton Woods institutions no longer serve the purpose in the 21st century and represent the new geo-economic realities. Enhancing the legitimacy of multilateral financial institutions is not only in the interest of the world but also the major shareholders of IMF and the World Bank.



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## Accelerating SDGs: Making World a Better Place to Live in

With the clock ticking away for the achievement of the United Nations Sustainable Development Agenda 2030, accelerating SDGs has acquired a note of urgency. Unfortunately, progress of SDGs has been slowed down due to COVID-19, Ukraine-Russia war, uneven economic growth and high inflation. In the context of the G20 summit in Bali, UN Secretary-General António Guterres called on the G20 leaders to respond to “an SOS” from the SDGs and to support governments of the Global South in tackling the climate crisis, prevent famine and hunger, bolster the energy transition, and promote the digital transformation.

Against this background, India will focus on accelerating progress in SDGs during its G20 presidency. The SDGs encompass inter-connected issues like poverty, food and nutrition security, health, education, women empowerment, employment and climate change.

The Sustainable Development Goals (SDGs) or Global Goals include 17 interlinked goals designed to be a “shared blueprint for peace and prosperity for people and the planet, now and into the future”. The SDGs were set up in 2015 by the United Nations General Assembly (UN-GA) and are included in a UN-GA Resolution called the 2030 Agenda. The 17 SDGs are: No poverty, Zero hunger, Good health and Well-being, quality education, gender equality, clean water and sanitation, affordable and clean energy, decent work and economic growth, industry, innovation and infrastructure, reduced inequality, sustainable Cities and Communities, Responsible Consumption and Production, Climate Action, Life Below Water, Life On Land, Peace, Justice, and Strong Institutions, Partnerships for the Goals.

SDGs are an integral part of India’s development agenda and its belief in an interconnected world, as epitomised in ethos of “Vasudhaiva Kutumbakam,” the ethos which animates India’s G20 Presidency. India played a pivotal role in the formulation of the United Nations Agenda 2030 and much of the country’s National Development Agenda is mirrored in the Sustainable Development Goals (SDGs). In this sense, the progress of the world to meet the SDGs largely depends on India’s progress.

The central thrust of India’s efforts will be on enhancing and diversifying financing of SDGs, especially for the Least Developed Countries (LDCs) and Small Island Developing States (SIDS). In this regard, a consensus is emerging among developing countries on the need for restructuring multilateral institutes like the World Bank, IMF and WTO to raise SDG finance. India advocates a bigger role for the private sector in accelerating SDGs by proactively increasing financial flows for it. India also supports further investments for low-and middle-income countries through innovative



financing sources and instruments, including mobilising private investment to support the achievement of the SDGs.

Fast-tracking SDGs has become imperative. According to a new working paper by the Economic Advisory Council to the Prime Minister, India stands out among the G20 countries as it has registered fastest trend growth during 2015-2019, and is moving faster than even lower-middle income countries.

Looking ahead, under its G20 presidency India will work closely with advanced and emerging economies to enhance financing for SDGs through different ways including increased domestic tax revenues, increased sovereign (government) borrowing from international development finance institutions (DFIs); and debt restructuring for heavily indebted borrowers. India will also focus on pushing public investments and structural reforms, promoting private investments, and strengthening multilateral trade and resilience of global supply chains, to support long-term growth, and make it sustainable and inclusive and green.

India will showcase some of the country's achievements at G20 meetings and focus on exchanging experiences and best practices in other countries. Accelerating SDGs is part of India's vision to create and shape an inclusive and prosperous planet to make it a better place to live in.



# Glossary

**ACT-Accelerator:** Access to COVID-19 Tools (ACT) Accelerator is an important framework of global collaboration to accelerate development, production and equitable access to COVID-19 tests, treatments and vaccines.

**Addis Ababa Action Agenda (AAAA):** The AAAA establishes a robust foundation to support the implementation of the 2030 Agenda for Sustainable Development. It also provides a new global framework for financing sustainable development through aligning all financing flows and policies with economic, social and environmental priorities.

**Agriculture Market Information System (AMIS):** The Agricultural Market Information System (AMIS) is an inter-agency platform to enhance food market transparency and encourage international policy coordination in times of crisis. It was established during the G20 French presidency. Crops such as Wheat, Maize, Rice and Soybeans are covered under this initiative.

**Agro-Food Global Value Chains:** They connect producers of food and fibre to consumers across the world and help deliver stable supplies of food along with greater choice to consumers, and at the same time generate incomes for producers.

**Antarctic Treaty System:** The Antarctic Treaty System is a set of complex arrangements created to regulate relations among states in the Antarctic. The Antarctic Treaty is at the heart of the system that was signed in Washington D.C. on 1 December 1959 and entered into force on 23 June 1961.

**Antalya Youth Goal:** The Antalya Youth Goal refers to the goal agreed by G20 countries in 2015 in Antalya, Turkey “reduce the share of young people in their countries who are most at risk of being permanently left behind in the labour market by 15% by 2025”.

**Base Erosion and Profit Shifting (BEPS):** BEPS refers to the tax planning strategies adopted by multinational enterprises (MNEs) to exploit the gaps and disparities in tax rules and regulations between different economies to avoid tax payments.

**Circular Economy:** The circular economy involves the markets that incentivize the reuse of products, instead of scrapping them and exploiting the new resources. In this economy, all forms of waste, such as clothes, scrap metal and obsolete electronics are returned to the economy or used more efficiently.

**Compact with Africa (CwA):** CwA was initiated under the German G20 Presidency to promote private investment in Africa, including in infrastructure sectors. The main objective of CwA is to increase attractiveness of private investment in African economies through significant improvements of the macro, business and financing frameworks.

**COVAX:** COVAX is the vaccines pillar of the ACT-Accelerator. The aim of COVAX is to accelerate the development and manufacture of COVID-19 vaccines, and to guarantee fair and equitable access for every country in the world.

**Climate Finance:** Climate Finance is local, national or transnational funding from public, private and alternative sources that seeks to support climate change mitigation and adaptation actions. In order to assist developing countries in curbing emissions and adapting to climate change, developed countries agreed to mobilise US\$100 billion annually for climate finance.

**Corporate Governance:** It helps policy makers evaluate and improve the legal, regulatory, and institutional framework for corporate governance, with a view to supporting economic efficiency, sustainable growth and financial stability.

**Compendium of Good Practices on Corruption:** It focuses on national experiences in measuring corruption to have better quality (valid, reliable, actionable, etc.) data on corruption, on the measurement of the level of corruption risk and of the effectiveness of anti-corruption policies.

**Carbon Capture, Utilization and Storage (CCUS):** CCUS refers to a suite of technologies that can play a diverse role in meeting global energy and climate goals. It is the process of capturing carbon dioxide emissions and either using them to make things such as building materials (utilization) or permanently storing them thousands of feet below the surface (storage).

**Common Reporting Standard (CRS):** CRS is standard developed by the OECD in 2014 for the automatic exchange of information between partner countries to fight tax evasion. It applies to each country that has committed to the CRS and transposed it into its law.

**Data Gaps Initiative (DGI):** Two phases of the Data Gaps Initiative (DGI) were started in 2009 in response to the G20's request to identify data gaps and strengthen data collection. The first phase of the Data Gaps Initiative (DGI-1: 2009-15) focused on the development of conceptual frameworks, as well as enhancements to some statistical collection and reporting. The main objective of DGI-2 (2015-21) was to implement the regular collection and dissemination of reliable and timely statistics for policy use.

**Debt Service Suspension Initiative (DSSI):** Launched by G20 in 2020, the DSSI offered the world's poorest countries to suspend their debt service payments for a limited period and provide them financial space to tackle the pandemic and its consequences.

**Disaster Resilience:** It is the ability of individuals, communities, organisations and states to adapt to and recover from hazards, shocks or stresses without compromising long-term prospects for development.

**Disaster Resilient Infrastructure:** It includes vital buildings, public communal facilities, transit systems, telecommunications, and power systems that are strategically designed to withstand the impact of a natural disaster like a flood, earthquake, or wildfire.

**EMPOWER Alliance:** EMPOWER is a private sector led alliance that aims to improve women's access to opportunities through enhanced cooperation between private and public sectors. It strives to remove the barriers that hinder the women's participation in economic activities.

**Financial Action Task Force (FATF):** The FATF is an inter-governmental body that works as a global money laundering and terrorist financing watchdog. It works to establish international standards with objective to prevent money laundering and terrorist financing activities.

**Financial Stability Board (FSB):** The FSB is an international body to monitor and make recommendations about the global financial system. One of the key aims of FSB is to promote international financial stability.

**Food Coalition:** The Food Coalition is a multi-stakeholder platform. Its objective is to act and accelerate the pace of change towards agrifood systems transformation and to build alliances and collective support for countries in need. It also works to respond to the global priorities of rising food insecurity, intensification of climate shocks and instability for global food and agriculture.

**Future of Work:** The future of work describes changes in the way work will get done over the next decade, influenced by technological, generational and social shifts.

**G20 Innovation League:** Started under G20 Presidency of Italy in 2021, the G20 Innovation League strives to leverage international investment in innovation and technology, and foster cooperation between public and private sectors to confront the most pressing challenges of the world.

**G20 Water Platform:** Launched in 2021 and implemented by Saudi Arabia, the G20 Water Platform is a digital instrument to share experiences on sustainable water management across the world.

**Global Infrastructure Hub (GI Hub):** Established by G20 in 2014, the GI Hub is a not-for-profit organization to advance the delivery of sustainable, resilient and inclusive infrastructure through action-oriented programmes. It collaborates with the public and private sectors, and works as a knowledge sharing hub.

**Global Partnership for Financial Inclusion (GPFI):** Officially launched on 10 December 2010 in Seoul, South Korea, the GPFI is an inclusive platform for G20 and non-G20 countries, and other stakeholders to work on the issue of financial inclusion through peer learning, knowledge sharing, policy advocacy and coordination.

**Global Public Goods (GPGs):** GPGs are those goods or services whose benefits affect all citizens of the world. They affect various aspects of our lives- from our natural environment, histories and cultures, and technological progress to everyday utility systems like the metric system.

**Global Forum on Steel Excess Capacity (GFSEC):** The GFSEC is an international platform to discuss and find collective solutions to the challenge of excess capacity and enhance market functioning in the steel sector. The Global Forum was created by G20 Leaders at G20 Hangzhou Summit in 2016. The Global Forum is an open platform for all G20 members and interested members of the Organisation for Economic Co-operation and Development (OECD).

**Global Financial Safety Net (GFSN):** The GFSN can be broadly defined as a set of institutional arrangements that provide financial resources to countries that need either insurance against potential shocks or funding for crisis resolution. The objective of these arrangements is to help a country in crisis restore its self-financing capacity and correct its domestic policy failures through appropriate conditionality.

**Green Finance:** Green finance refers to the financial arrangements that are specific to the use for projects that are environmentally sustainable or projects that adopt the aspects of climate change.

**Green Recovery:** A green recovery focuses on policies and solutions that will benefit people and the planet for years and years to come. It would enable countries to build back better, while driving economic growth and job creation.

**Inter-Agency Group on Economic and Financial Statistics (IAG):** Established in 2008, the key role of IAG is to coordinate and monitor the issues related to statistics and data gaps with regard to financial sector. The IAG is comprised of the Bank for International Settlements (BIS), the European Central Bank (ECB), Eurostat, the International Monetary Fund (IMF), the Organisation for Economic Co-operation and Development (OECD), the United Nations (UN), and the World Bank.

**International Energy Forum (IEF):** The IEF is a world's leading international organization of energy ministers from 71 countries. It comprises of both energy producing and consuming countries, and an important global forum for dialogue on energy issues.

**Illegal, Unreported, and Unregulated (IUU) Fishing:** It is a broad term that captures a wide variety of fishing activity. Illegal, unreported, and unregulated fishing activities violate both national and international fishing regulations. IUU fishing is a global problem that threatens ocean ecosystems and sustainable fisheries.

**International Methane Emissions Observatory (IMEO):** The IMEO is a data-driven and action-oriented initiative by the UN Environment Programme (UNEP) to catalyse a substantial reduction in methane emissions.

**Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES):** IPBES is to perform regular and timely assessment of knowledge on biodiversity and ecosystem services and their interlinkages at the global level. The IPBES was initiated under the Japan G20 Presidency.

**Just Transition:** Just Transition means greening the economy in a way that is fair and inclusive as possible to everyone concerned, creating decent work opportunities and leaving no one behind.

**Money Market Fund:** A money market fund is a kind of mutual fund that invests in highly liquid, near-term instruments. These instruments include cash, cash equivalent securities, and high-credit-rating, debt-based securities with a short-term maturity.

**Multilateral Development Banks (MDBs):** MDBs are international financial institutions to promote economic and social development in developing countries. The most important MDBs are the World Bank, Asian Development Bank (ADB), European Bank for Reconstruction and Development (EBRD), Inter-American Development Bank (IADB) and African Development Bank (AfDB).

**Non-Bank Financial Institution (NBFI):** A NBFI is a financial institution that does not have a full banking license and cannot accept deposits from the public. However, NBFIs do facilitate alternative financial services, such as investment (both collective and individual), risk pooling, financial consulting, brokering, money transmission, and check cashing.

**OECD Anti-Bribery Convention:** The OECD Anti-Bribery Convention, also known as Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, is a legally binding international anti-corruption instrument that focuses on the “supply side” of the bribery transaction (the person or entity offering, promising or giving a bribe). Bribery is treated as a criminal offence under the laws of parties to the convention.

**One Health:** ‘One Health’ is an integrated, unifying approach to balance and optimize the health of people, animals and the environment. It is particularly important to prevent, predict, detect and respond to global health issues like the COVID-19 pandemic.

**Osaka Blue Ocean Vision:** Adopted under G20 presidency of Japan in 2019, the Osaka Blue Ocean Vision is a voluntary commitment by G20 countries to “reduce additional pollution by marine plastic litter to zero by 2050 through a comprehensive life-cycle approach”.

**Paris Agreement:** The Paris Agreement is a legally binding international treaty on climate change. The agreement was adopted on 12 December 2015 and entered into force on 4 November 2016. The agreement aims to limit global warming to well below 2 degrees Celsius, rather to 1.5 degrees Celsius, compared to the pre-industrial levels.

**Paris Club:** The Paris Club is a major inter-governmental group of official creditor countries. Informal in nature, the group strives to find out workable solutions to the payment related issues confronted by debtor countries.

**Poverty Reduction and Growth Trust (PRGT):** Through PRGT, the IMF provides concessional financial support to low income countries focusing on promotion of growth and poverty reduction.



**Programme for Infrastructure Development in Africa (PIDA):** The overall goal of PIDA is to promote socio-economic development and poverty reduction in Africa through improved access to integrated regional and continental infrastructure networks and services. The PIDA was initiated under the German G20 Presidency to promote private investment in Africa.

**Regional Financing Arrangements (RFAs):** The RFAs are mechanisms or agreements through which groups of countries mutually pledge financial support to countries experiencing financial difficulties in their regions.

**Resilience and Sustainability Trust (RST):** The IMF's RST is to assist low-income and vulnerable middle-income countries build resilience to external shocks and ensure sustainable growth, and contribute to their longer-term balance of payments stability.

**Special Drawing Rights (SDRs):** The SDR is an international reserve asset created by International Monetary Fund (IMF) to supplement the official reserves of its member countries. The value of an SDR is based on a basket of world's five major currencies – the US dollar, euro, yuan, yen and the UK pound.

**Sustainable Development Goals (SDGs):** Adopted by the United Nations in 2015, the SDGs, also known as the Global Goals, are universal call to action to eradicate poverty, protect the planet and ensure that by 2030 all people have peace and prosperity. There are 17 SDGs which are integrated and recognize that action in one area affect the outcomes in other areas.

**Sustainable Finance:** Sustainable finance is a process that takes in to account the environmental, social and governance (ESG) considerations while making the investment decisions. It leads to more long-term investments in sustainable economic activities and projects.

**Technical Platform on the Measurement and Reduction of Food Loss and Waste (TPLFW):** It was launched in 2015 during G20 Turkey Presidency. The Platform effectively serves as gateway to accessing information on the measurement, reduction, policies, alliances, actions and examples of successful models involving innovative technologies and approaches applied globally to reduce food loss and waste, with links to other related platforms.

**Total Loss Absorbing Capacity (TLAC):** Total loss-absorbing capacity is an international standard to ensure that global systemically important banks (G-Sibs) have enough equity and bail-in debt to pass losses to investors and minimise the risk of a government bailout.

**UNCLOS:** The United Nations Convention on the Law of the Sea (UNCLOS) was adopted in 1982. The Convention lays down a comprehensive regime of law and order in the world's oceans and seas that establishes the rules governing all uses of the oceans and their resources. It also provides a framework for further development of specific areas of the law of the sea.

**UN-Habitat:** The aim of United Nations Human Settlements Programme (UN-Habitat) is to promote socially and environmentally sustainable towns and cities across the world. The UN-Habitat is the central point for all the issues related to urbanization and human settlement within the UN system.

**Universal Health Coverage:** Universal health coverage means that all people have access to the health services they need, when and where they require them, without encountering financial hardships. It covers the full range of essential health services from health promotion to prevention, treatment, rehabilitation and palliative care.

**UNSC Resolution 2347:** The UNSC Resolution 2347 focuses mainly on fight against terrorism and deliberate attempt by terrorist groups to destroy and plunder cultural property. It also pays attention to the common interest and obligation of the global community to protect cultural heritage in the broader context of an armed conflict.

**Women Entrepreneurs Finance Initiative (We-Fi):** Established in October 2017, the key objective of We-Fi is to support women entrepreneurs by enhancing access to financial products and services, capacity building, expanding networks, offering mentorships and opportunities to link with local and world markets.

## G20 Broad Economic Indicators

Indicators	G20 (US\$ Trillion)		Share in World (%)		Growth (%) (2010-2021)
	2010	2021	2010	2021	
<b>Output/Activity</b>					
GDP	55.7	70.1*	85.9	85.6	2.3 <sup>#</sup>
Value Added, Agriculture	1.9	2.6*	70.2	71.0	3.1 <sup>#</sup>
Value Added, Industry	14.3	18.5*	82.9	83.6	2.6 <sup>#</sup>
Value Added, Services	36.3	45.9*	86.9	86.5	2.4 <sup>#</sup>
Population	4.5	4.9	64.9	62.1	0.7
<b>Trade</b>					
Merchandise Exports	11.7	17.1	76.4	76.4	3.5
Merchandise Imports	14.5	17.4	78.4	76.9	1.7
Total Merchandise Trade	26.1	34.4	77.5	76.7	2.5
Exports of Services	3.2	4.9	79.6	80.7	4.0
Imports of Services	3.0	4.4	77.2	78.0	3.5
Total Trade of Services	6.2	9.3	78.4	79.4	3.8
<b>Investment</b>					
Inward FDI	1.0	1.1	72.7	69.8	0.8
Outward FDI	1.1	1.5	77.0	87.6	3.1
<b>Digital Economy</b>					
Exports of Digitally-Deliverable Services	1.6	3.2	85.6	84.1	6.5
Exports of ICT Services	0.3	0.7	85.2	85.1	9.9

Sources: IMF-DOTS, IMF-IFS, UNCTAD, OECD

Note: For growth, compound annual growth rate (CAGR) has been computed for the period 2010-2021.

\* Figures are for the year 2020. # CAGR is calculated for the year 2010-2020

# G20 Working Groups (Indian Presidency)

## Sherpa Track

- Agriculture
- Anti-corruption
- Culture
- Digital Economy
- Disaster Risk Resilience and Reduction
- Development
- Education
- Employment
- Environment and Climate Sustainability
- Energy Transitions
- Health
- Trade and Investment
- Tourism

## Finance Track

- Framework Working Group (FWG)
- International Financial Architecture (IFA)
- Infrastructure Working Group (IWG)
- Sustainable Finance Working Group (SFWG)
- Global Partnership for Financial Inclusion (GPII)
- Joint Finance and Health Task Force
- International Taxation agenda
- Financial Sector issues

## G20 Engagement Groups (Indian Presidency)

- Business20 (B20)
- Civil20 (C20)
- Labour20 (L20)
- Parliament20 (P20)
- Science20 (S20)
- Supreme Audit Institutions20 (SAI20)
- Startup20 (S20)
- Think20 (T20)
- Urban20 (U20)
- Women20 (W20)
- Youth20 (Y20)



भारत 2023 INDIA

## Permanent Invitees of G20

### Country

- Spain

### International Organizations

- United Nations (UN)
- International Monetary Fund (IMF)
- World Bank (WB)
- World Health Organization (WHO)
- World Trade Organization (WTO)
- International Labour Organization (ILO)
- Financial Stability Board (FSB)
- Organization for Economic Co-operation and Development (OECD)
- African Union (AU)
- African Union Development Agency (AUDA-NEPAD)
- Association of Southeast Asian Nations (ASEAN)

## Guests Countries & International Organizations (G20 India Presidency 2023)

### Country

- Bangladesh
- Egypt
- Mauritius
- Netherlands
- Nigeria
- Oman
- Singapore
- UAE

### International Organizations

- International Solar Alliance (ISA)
- Coalition for Disaster Resilient Infrastructure (CDRI)
- Asian Development Bank (ADB)

## G20 Member Countries



**Australia**



**Argentina**



**Brazil**



**Canada**



**China**



**EU**



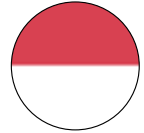
**France**



**Germany**



**India**



**Indonesia**



**Italy**



**Japan**



**Mexico**



**Russia**



**South Africa**



**Saudi Arabia**



**South Korea**



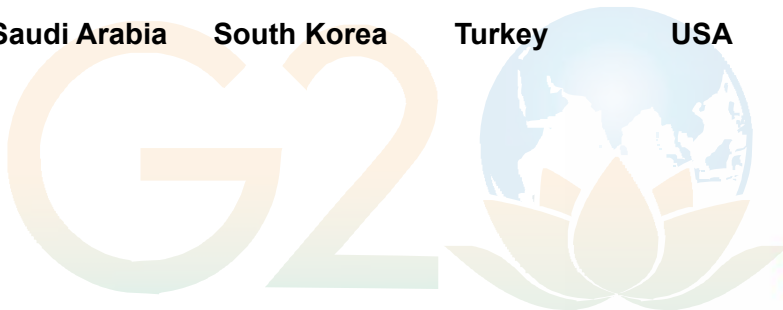
**Turkey**



**USA**



**UK**





## Indian G20 Presidency: Social Media Coverage



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