

# INDIA'S G20 PRESIDENCY

**BUILDING BRIDGES,  
FOSTERING GROWTH**



10 JANUARY, 2024

# G20 SHERPA'S SPECIAL NOTE

India's G20 Presidency began with the world staring at grave, economic, environmental, and geopolitical challenges. Progress on the 2030 Agenda and its Sustainable Development Goals had suffered a setback. The world needed to collectively accelerate climate action. Countries had to act in unison to chart a future course where the lost ground would be recovered without compromising the key principles of equality and justice bringing about strong, sustainable, balanced, and inclusive growth. We brought to the table our age-old belief of "Vasudhaiva Kutumbakam", or One Family, One Earth, One Future.

It gives me a great sense of humility, satisfaction, and pride to look back on this year and on what we have been able to deliver. Whether it was the G20 2023 Action Plan to Accelerate Progress on SDGs, or the Green Development Pact, or reforming international financial institutions, India has pushed for transformative outcomes across a range of areas. Managing consensus not just on tricky issues such as low-carbon emissions, climate-resilient and environmentally sustainable development pathways and SDG financing but even bringing the global community on the same page on geopolitics and counterterrorism. It was the power of seamless teamwork, and Prime Minister Narendra Modi's personal rapport with leaders that made what had initially seemed impossible, possible. India's presidency emerged as a voice for the global south, and the most important legacy of that leadership is the inclusion of the African Union in the G20.

India piloted and steered the conversation on mainstreaming lifestyles for sustainable development (LiFE) and brought both the idea and an implementation model for women-led development to the table. To help the global economy recover from the ravages that it suffered in the hands of the punishing COVID-19 pandemic over a period of over two years, the need of the hour was to both kickstart the growth engine while ensuring the vast swathes of the population who had been impoverished and incapacitated by the pandemic were not left behind. We have seen in India how digital technologies have been used to bridge inequalities, rather than widen them. The G20 Framework for Digital Public Infrastructure, along with the One Future Alliance, can help developing countries build and deploy DPI to transform at scale.

India's natural concerns for those that have been left behind – as enunciated in prime minister Narendra Modi's commitment to antodyaya (the last in the line) – made the country a natural fit for this role at this crucial turn of global history. India's imprint is everywhere. From the Deccan High-Level Principles on Food Security, to the Chennai high-level principles for blue ocean economy, the Goa roadmap for tourism, the Gandhinagar implementation roadmap for land restoration or the Jaipur call for enhanced MSMEs, all this will leave India's lasting footprint in G20.

This report by Chase India brings together the essence and the substance of the voluminous G20 documents in a short and succinct format to make them readily usable by businesses, institutions and individuals. Without compromising on content, this summary report makes the G20 outcome documents and the all-important New Delhi Leaders' Declaration accessible to all.



**Mr. Amitabh Kant**

G20 Sherpa

# FOREWORD

It is with profound pride that we look back at India's tenure at the helm of the G-20 in 2023. This period didn't just mark a chronological rotation of leadership but stood as a testimony to India's ascending role in global diplomacy and decision-making. The Delhi Declaration, under the aegis of India's presidency, was a monumental step forward, not only for India but for the global community. The unanimous support from member countries is evidence not just of the substance of the Declaration but of the respect and recognition that India holds among its global peers.

India successfully navigated the herculean task of mediating discussions among all member countries. Each of these countries brought to the table its own set of socio-economic compulsions and geo-political interests, often contrasting and sometimes even conflicting. Yet, what emerged was consensus — something most did not expect, and many might consider as nothing short of a diplomatic miracle.

The G-20, while representing the world's largest economies, has been historically critiqued for not representing a broad enough spectrum of the global populace, especially from the Global South. Under India's presidency, this narrative was irrevocably altered. Elevating the voice of the Global South and ensuring that it echoed throughout the chambers of discussion was a priority. But what stands out as the most indelible mark of India's leadership is the inclusion of the African Union within the G-20 framework. This wasn't just a procedural addition but a symbolic message — the world's decision-making tables need to be as diverse as its population.

The breadth and depth of topics under the Delhi Declaration bear witness to India's holistic vision. From sustainable development and international aid structures to specific verticals like health, education, energy transition, and gender equality, the Delhi Declaration stands tall and comprehensive. The emphasis on creating synergies to achieve the Sustainable Development Goals (SDGs), and India's role in leveraging digital public goods for this global ambition, sets a concrete direction for the coming years.

While the framing of the Declaration is a feat in itself, its true success lies in its implementation. Therein lies the rub for the G-20. With structural challenges like the absence of a dedicated secretariat, and issues of continuity and monitoring, the ambitious and extensive scope of the Delhi Declaration requires robust follow-through mechanisms. This report, therefore, is not just an informational document but an instrument of accountability. By mapping key action points, suggesting potential pathways, and monitoring progress, it aims to bridge the gap between intent and action.

My heartfelt gratitude goes out to Chase India. Their meticulous effort in collating this report reinforces the collective commitment towards a brighter and more equitable future for all. The Delhi Declaration might be a product of India's presidency, but its successful realization will be the shared legacy of all G-20, now G-21, member countries.



## Indu Bhushan

Retd.-CEO Ayushman Bharat,  
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# Introduction

It is with great pleasure and pride that I introduce this report titled India's G20 Presidency – Building Bridges, Fostering Growth, prepared by Chase India, highlighting the milestones achieved during India's momentous presidential tenure.

In this publication, we aim to cover the notable priorities and outcomes of the year long deliberations. As we do that, it is imperative to acknowledge the significance of the New Delhi Declaration. Encapsulating India's presidency, the Declaration is a testimony to the country's commitment to fostering global collaboration and sustainable development while acknowledging and embracing the concerns of the Global South; that G20 now has another member – the African Union – is a legacy of India's leadership of this elite grouping.

Under India's presidency, the G20 emphasized the urgency of collective action in advancing the United Nations' Sustainable Development Goals (SDGs), reflecting a shared vision for a more compassionate and interconnected world. The Declaration stresses urgent climate action and harnessing technology for the common good, promoting digital inclusivity and transformation. It also articulates the need for a comprehensive framework for enhancing global healthcare infrastructure, reinforcing the importance of affordability and accessibility, particularly in the wake of the COVID-19 pandemic.

In sum, the New Delhi Declaration serves as a roadmap for collaborative solutions prioritising the well-being of present and future generations.

This report by Chase India collates the key takeaways from India's impactful G20 presidency. The objective of this report is for it to serve as a ready resource summarizing these takeaways and outcomes for future reference. The report sheds light on India's pivotal role in advancing the global SDG agenda, presenting a pragmatic approach to address the widening financing gap exacerbated by the pandemic. It further reflects on the precedence that India's presidency has set for fostering inclusive global development through its advocacy of accelerated progress in digital transformation, sustainable transitions, and gender equality.

Overall, the report highlights critical recommendations made by the G20 working groups that emphasized international collaboration and cooperation as essential levers to achieve equitable development.

As we navigate through the complexities of the post-Covid global economy, the report emphasizes the G20's consensus on the critical need for multilateral reform and the adoption of innovative financing mechanisms to ensure an equitable, inclusive, and resilient economic recovery, particularly for the Global South.

I would like to express our heartfelt gratitude to Mr. Amitabh Kant, the G20 Sherpa, for his invaluable guidance in shaping the direction of our report. We truly appreciate the time and effort he has invested in reviewing and providing feedback and writing the special note. In addition, I extend sincere gratitude to Mr. Indu Bhushan for taking the time to write a foreword for this report. Lastly, I want to thank Manash Neog Kalita, our MD and Co-Founder, for his unwavering support and the incredible team at Chase India for their dedicated efforts in curating it.

I welcome your valuable feedback and comments.

With warm regards,



**Suryaprabha Sadasivan**

Vice President,  
Chase India

# G20 Structure

G20, a grouping of the world's 20 (now 21) biggest economies, was founded in 1999 after the Asian financial crisis. Originally meant as a forum for Finance Ministers and Central Bank Governors to discuss global economic and financial issues, it received an upgrade in 2008 in the wake of another financial crisis the world faced that year. It was designated as the "premier forum for international economic cooperation" with the participation of heads of state – negotiations happen in the sherpa track – while its economic mandate continues to be fulfilled by the finance track. G20 countries represent around 85% of the global GDP, over 75% of the global trade, and about two-thirds of the world population.

Post the recently concluded G20 summit in New Delhi; the African Union is now also a permanent member of this prestigious grouping; the inclusion of AU is perhaps going to be one of the more lasting legacies of India's G20 Presidency. Every year, a different country assumes the Presidency. It is the prerogative of the country holding the Presidency to put together the G20 agenda. The Presidency is supported by a "troika" comprising the current, immediate past and next host countries.

## G20 India Presidency

India held the Presidency of the G20 from 1 December 2022 to 30 November 2023 – the first time ever since the inception of G20 that the country had been entrusted with this responsibility. It was supported by Indonesia (the immediate past president) and Brazil which will hold the Presidency next. During its tenure, India invited Bangladesh, Egypt, Mauritius, the Netherlands, Nigeria, Oman, Singapore, Spain and UAE as guest countries.

India has positioned its Presidency as a voice for the Global South, steering discussions, and initiatives among the world's major economies to address complex challenges. Among the issues which it has engaged and led discussions on are inclusive growth, digital innovation, climate resilience, and equitable global health access. The overarching theme of the Presidency has been One Earth – One Family – One Future or Vasudhaiva Kutumbakam.



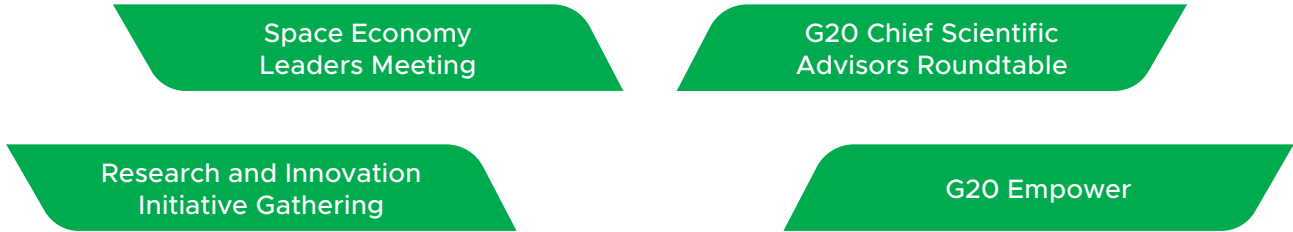
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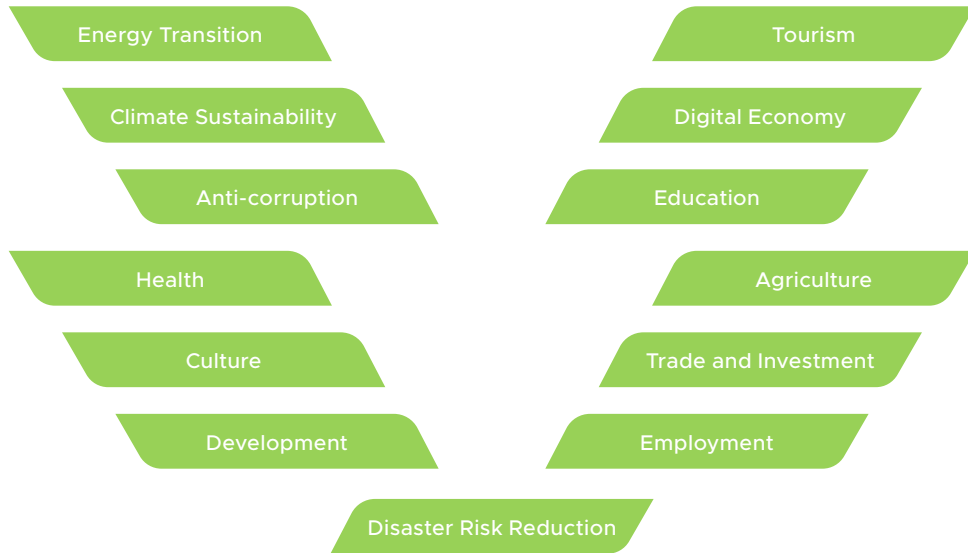
ONE EARTH • ONE FAMILY • ONE FUTURE

# Working Groups

There are 13 working groups and 4 initiatives into which the deliberations of the Sherpa Track are divided.



## SHERPA TRACK



In addition, 11 engagement groups saw the participation of relevant stakeholders from the member nations.

### Business20



### Civil20



### Labour20



### Science20



### Startup20



### Think20



### Women20



### Urban20



### Parliament20



### Youth20



### Supreme Audit Institutions20





# G20 New Delhi Leaders' Declaration

## Highlights of the G20 New Delhi Leaders' Declaration



### Ukraine

In a manner consistent with the Purposes and Principles of the UN Charter, all states must refrain from threat or use of force to seek territorial acquisition against the territorial integrity and sovereignty or political independence of any state. The charter must be followed in its entirety. The use or threat of use of nuclear weapons is inadmissible. Human suffering and the negative impacts of the war in Ukraine on global food and energy security, supply chains, macro-financial stability, inflation, and growth have complicated policy environment for the countries.

### Global Economy



Rules-based, non-discriminatory, sustainable, and transparent multilateral trading system is a cornerstone of recovery for the global economy ravaged by a pandemic that compounded already existing uncertainties. Ease of business and investments for sustainable business models are key to recovery. Private enterprise will play a critical role in accelerating growth and driving sustainable economic transformations.



### Corruption

Better law enforcement and international cooperation in information sharing to counter corruption. Commitment to seize, confiscate and return criminal proceeds to victims and states and enforce Article 16 of the United Nations Convention against Corruption.

### SDGs



Commitment to collective action for effective and timely implementation of the G20 2023 Action Plan to Accelerate Progress on the SDGs, including its High-Level Principles. Harness digital transformation, AI, and data advances in accelerating progress on SDGs. Commit to enhancing G20 cooperation and partnerships to address challenges faced in implementing the 2030 Agenda and to take action to scale up sustainable finance.



## One Health

Implement One Health, prioritise tackling AMR and build more resilient, equitable, sustainable, and inclusive health systems to achieve Universal Health Coverage. Strengthen primary care and support the work of the WHO-led Alliance for Transformative Action on Climate and Health (ATACH).

## Education



Commit to Inclusive, equitable, high-quality education and skills training for all and harnessing digital technologies towards that goal particularly to bridge digital divides. Promotion of open, equitable and secure scientific collaboration and increased mobility of students, scholars, researchers, and scientists across the globe.



## Green Development

Pursue environmentally sustainable and inclusive economic growth and development in an integrated and holistic manner, balancing climate and development. Accelerate actions to address environmental crises and challenges, including climate change and limit the global rise in temperature to 1.5 degrees particularly to protect the vulnerable. Assess and account for the short, medium and long-term macroeconomic impact of climate change and transition policies.

## LiFE



Countries to strive for significant emission reduction by 2030 by adopting the G20 High-Level Principles on Lifestyles for Sustainable Development through international cooperation, financial support, and development, deployment, and dissemination of technology.



## Energy Transition

Build a sustainable and equitable global hydrogen ecosystem that benefits all nations and set up a Global Biofuels Alliance. Pursue and encourage efforts to triple renewable energy capacity globally by 2030. Accelerate clean, sustainable, just and affordable energy transitions for strong, balanced and inclusive growth. Recognise that developing countries need to be supported in their transitions to low carbon/emissions.

## Sustainable Finance



Call for a second replenishment of the Green Climate Fund for the 2024-2027 programming period. Acknowledge the role of public finance as an enabler of climate actions, such as leveraging private finance to help countries reach ambitious Nationally Determined Contributions (NDCs).



## Plastic Pollution

Endorsement for the Intergovernmental Negotiating Committee (INC) to develop an international legally binding instrument by 2024 to end plastic pollution. Commitment towards conserving, protecting, restoring and sustainably using the world's ocean and marine ecosystems.

## Disaster Readiness



Accelerate progress on Early Warning and Early Action through strengthening national and local capacities, innovative financing tools, private sector investment, and knowledge sharing. Reaffirmed commitment to the Sendai Framework for Disaster Risk Reduction.



## Multilateralism and Multilateral Financial Institutions

Working to deliver better, bigger and more effective multilateral development banks by enhancing operating models, improving responsiveness and accessibility, and substantially increasing financing capacity to maximise development impact. Call upon the MDBs to also leverage private investments. Reinvigorating multilateralism, making it more inclusive and bringing reforms aimed at implementing the 2030 agenda is essential. Strong, quota-based, and adequately resourced IMF must be central to the global financial safety net.

## Digital Public Infrastructure



Safe, secure, trusted, accountable and inclusive digital public infrastructure, respectful of human rights, personal data, privacy and intellectual property rights to foster resilience and enable service delivery and innovation. Indian Presidency's proposal of the One Future Alliance (OFA) proposal to support LMICs was noted.



## Crypto-Asset Policy & Regulation

Recent developments include the endorsement of Financial Stability Board recommendations, emphasis on the consistent implementation of these measures, and the prioritization of Anti Money Laundering and Combatting the Financing of Terrorism (AML/CFT) actions to showcase a collective commitment towards global financial stability amidst evolving crypto-asset dynamics.

## Artificial Intelligence



Leverage AI for the public good by solving challenges responsibly, inclusively and with a humancentric approach. There is a need to address the protection of human rights, transparency and explainability, fairness, accountability, regulation, safety, human oversight, ethics, biases, privacy, and data protection in AI deployment.



## Women-led Development

Commitment to the empowerment of women and girls, investment in women-led development, closing the gender gap in the labour force and eliminating gender-based violence, including sexual violence, harassment, discrimination and abuse against women and girls, alongwith creation of working group on empowerment of women.

## Terror/Money Laundering



Condemn terrorism in all its forms and manifestations, including those based on xenophobia, racism and other forms of intolerance, or in the name of religion or belief. Commit to supporting the increasing resource needs of the Financial Action Task Force (FATF) and FATF Style Regional Bodies.



# Negotiations to Navigate Geopolitical Challenges in the G20 New Delhi Leaders Declaration

## A Strategic Imperative

The geopolitical paragraphs of the New Delhi Leaders' Declaration (NDLD) are a powerful call for planet, people, peace and prosperity in a world of cascading crises. India's G20 Presidency, a significant moment in international relations, was particularly marked by intense negotiations over the geopolitical paragraphs, addressing the ongoing tensions between Russia and Ukraine.

### ▶▶▶ The Challenge of Consensus

The G20, comprising developed and emerging markets, operates on the principle of consensus. This necessitates meticulous line-by-line negotiations on the Leaders' Declaration, with each member aligning its domestic positions with the forum's outcomes. The Indian Presidency coincided with heightened geopolitical tensions, especially the Russia-Ukraine conflict, which repeatedly overshadowed many discussions within the forum. Achieving consensus amidst such divergent views was a formidable task, requiring over 200 hours of intense negotiations.

### ▶▶▶ The Role of Emerging Economies and the Troika

A defining aspect of the New Delhi Declaration was the instrumental role played by emerging markets, particularly the current and upcoming troika of Indonesia, India, Brazil, and South Africa, representing the Global South. These nations worked tirelessly to forge language acceptable to all parties, demonstrating the growing influence of the Global South in shaping international discourse. The deal was clinched owing to the Prime Ministers' credibility, and emerging markets working together to bring G20 together and speak in one voice.

India's partnership with Indonesia, Brazil and South Africa was crucial in this context. As representatives of the Global South, these countries brought unique perspectives and a shared commitment to equitable global governance. Their collaboration underscored the importance of diverse voices in international forums and highlighted the strategic role of emerging economies in global decision-making processes.



## Beyond Condemnation: A Balanced Approach to Geopolitics

The New Delhi Declaration marked a significant evolution from the statement issued at the 2022 Bali Summit. The language adopted in the NDLD goes beyond Bali. In contrast, the New Delhi Declaration not only condemned the conflict but also recalled the voting records of the UN Security Council and General Assembly resolutions, sending a clear message on the need for global peace and prosperity. This nuanced approach highlighted the immense human suffering caused by the conflict while respecting the national positions of G20 members.

Concerning the war in Ukraine, while recalling the discussion in Bali, we reiterated our national positions and resolutions adopted at the UN Security Council and the UN General Assembly (A/RES/ES-11/1 and A/RES/ES-11/6) and underscored that all states must act in a manner consistent with the Purposes and Principles of the UN Charter in its entirety. In line with the UN Charter, all states must refrain from the threat or use of force to seek territorial acquisition against the territorial integrity and sovereignty or political independence of any state. The use or threat of use of nuclear weapons is inadmissible.

## G20: A Forum for International Economic Cooperation



The G20's primary mandate is international economic cooperation. The New Delhi Declaration, while addressing geopolitical issues, also reaffirmed the G20's commitment to primarily addressing pressing global economic and development challenges. This declaration boldly showcased the forum's ability to navigate the complexities of international politics while remaining committed to its core objective of fostering global economic stability and growth.



## Vasudhaiva Kutumbakam: India's Philosophical Guide

Central to India's approach in these negotiations was the ancient Indian philosophy of "Vasudhaiva Kutumbakam," meaning "the world is one family." This principle guided India's diplomatic efforts, emphasizing inclusivity, mutual respect, and the collective well-being of the global community. By championing this philosophy, India reinforced its role as a voice for the Global South, advocating for a more equitable and balanced global order.

We call on all states to uphold the principles of international law including territorial integrity and sovereignty, international humanitarian law, and the multilateral system that safeguards peace and stability. The peaceful resolution of conflicts, and efforts to address crises as well as diplomacy and dialogue are critical. We will unite in our endeavour to address the adverse impact of the war on the global economy and welcome all relevant and constructive initiatives that support a comprehensive, just, and durable peace in Ukraine that will uphold all the Purposes and Principles of the UN Charter for the promotion of peaceful, friendly, and good neighbourly relations among nations in the spirit of 'One Earth, One Family, One Future'.

The G20 New Delhi Leaders Declaration is a landmark in international diplomacy, showcasing the power of consensus in the face of geopolitical adversity. The strategic approach adopted by India and its counterparts from the Global South, guided by the philosophy of Vasudhaiva Kutumbakam, has not only resolved immediate challenges but also set a precedent for future international negotiations. As the world grapples with an array of global issues, the lessons from the New Delhi Declaration offer a blueprint for collaborative and inclusive problem-solving, emphasizing the importance of unity and shared responsibility in the global arena. Amidst a complex geopolitical and economic landscape, the G20 New Delhi Leaders Declaration exemplifies the power of consensus and unified voices to solve global problems.

# Priority:

# Green Development, Climate Finance & LiFE

Green and sustainable development with a keen eye on the concerns of the Global South, including those of financing and sustainability, remained the dominant theme. India's emphasis on LiFE (Lifestyle for Environment) – a mass behaviour change campaign aimed at mobilising responsible individual climate action, and the need for disaster risk reduction found wide acceptance from the G20.

## Key Highlights

### Climate-positive Growth

Environment and Climate Leaders of G20 reached a consensus around addressing the critical pillars of environment and sustainability. They underscored the urgency of addressing climate change, biodiversity loss, and pollution alongside global challenges such as economic slowdown and poverty.

#### ➔ Acknowledged Ecosystems' Crucial Role

The vital role that healthy ecosystems play in tackling global issues, including climate change, biodiversity loss, pollution, food insecurity and water scarcity, by providing services such as climate regulation and disease prevention.

#### ➔ Committed to Supporting Developing Countries

To facilitate the implementation of biodiversity conservation measures, the G20 committed to supporting developing countries with capacity-building, technology transfer, and innovation. Leaders pledged to mobilize resources for the Kunming-Montreal Global Biodiversity Framework (KMGBF) to reverse biodiversity loss.

#### ➔ Encouraged Resilient Growth through LiFE

Based on recommendations from Development Ministers in the Development working group, the G20 Leaders' Declaration committed to implementing the High-Level Principles (HLPs) on Lifestyles for Sustainable Development. The group directed the implementation of the HLPs through international cooperation and financial and technological support. International Organisations were asked to incorporate HLPs into their programs.

#### ➔ Travel through LiFE

The G20 Leaders Declaration endorsed "Travel for LiFE" which supports the development of smart destinations that are responsible and sustainable. The T20 communique also recommended setting up a research coalition aimed at redefining the concepts of ethics, rights, duties and morality, by exploring both Eastern and Western perspectives, towards inter and intra-generational equity and trans-species balance supportive of a new development paradigm based on 'High Level Principles on Lifestyles for Sustainable Development.'

The Agriculture and Disaster Risk Reduction (DRR) Working Groups advanced the consensus on other levers of climate-positive and resilient growth.

The T20 Communique also encouraged the G20 to consider launching a Global Partnership for Sustainable Lifestyles (GPSL) to support actionable roadmaps on Nationally Determined Contributions (NDC) implementation, share best practices on sustainable consumption/production and advance regulatory reforms to support the LiFE Economy.

#### ➔ Climate-smart and Sustainable Agriculture

Towards the objective of developing resilient agriculture and food systems, the G20 leaders encouraged collaboration in climate-resilient technologies, nature-based solutions, and sharing existing traditional knowledge for sustainable agriculture while acknowledging that responsible investments and incentives for farmers will be critical.

#### ➔ Disaster Risk Reduction and Climate Resilient Infrastructure

The Working Group is committed to a future where disaster risks are reduced and prevented for all. In line with this, the decision makers encouraged Universal Coverage of Multi-Hazard Early Warning Systems to promote anticipatory action. They directed that DRR be factored into infrastructure regulatory frameworks and financing strategies.

**Financing for DRR:** The Working Group recommended that a Financing Framework for DRR must be developed by strengthening existing national strategies on DRR and engagement with the private sector to incentivize and scale up investment through innovative financing tools such as resilience bonds, green bonds, risk pooling funds, etc. Investments in resilient and sustainable infrastructure should also be promoted through international cooperation and partnerships, financial institutions, and development banks.

## Energy Transitions

At the Energy Transitions Ministerial Meeting (ETMM), Energy Ministers of the G20 deliberated and built consensus on bolstering energy security and advancing affordable, sustainable, and just energy transitions for a greener future. Their ambitious and forward-looking approach was guided by expert recommendations advanced by Think20 and Business20 task forces and focused on the following key drivers:

### Accelerating Investments and Unlocking Climate Finance

#### ➔ Access to Low-Cost Financing for Energy Transitions

To accelerate clean energy technologies and energy transitions, especially in developing countries, access to low-cost finance through innovative methods needs to be facilitated.

The evolution of Multilateral Development Banks (MDBs), Development Finance Institutions (DFIs), private capital mobilization and promoting private equity and venture funding for green energy, especially in Micro, Small and Medium Enterprises (MSMEs), could be ways forward.



## Technology Transfer, Collaboration and Development as a Pathway

## Climate Cooperation and Global Partnerships

### → Climate and SDG finance

The G20 leader's declaration formally recognized the jump in financing required to achieve a renewable energy economy globally and noted the need for USD 5.8-5.9 trillion in the pre-2030 period for developing countries as well as USD 4 trillion per year for clean energy technologies by 2030 to reach net zero by 2050.

### → Call to set New Collective Quantified Goal

The ETMM emphasized accelerating climate finance and reiterated the need for developed countries to at least double their collective provision of adaptation finance from 2019 levels by 2025. The G20 Leaders' Declaration called on Parties to set an ambitious, transparent, and trackable New Collective Quantified Goal (NCQG) of climate finance in 2024, from a floor of USD 100 billion a year, considering the needs and priorities of developing countries in fulfilling the objective of the United Nations Framework Convention on Climate Change (UNFCCC) and implementation of the Paris Agreement.

### → Tripling renewable energy capacity

While noting the Energy Transition Working Group's voluntary action plan for doubling the rate of energy efficiency by 2030, the G20 leader's declaration encouraged tripling of renewable energy capacity by 2030.

### → G20 High Level Voluntary Principles on Hydrogen

The leader's declaration also affirmed the voluntary G20 High Level Principles on Hydrogen for building a sustainable and equitable global hydrogen ecosystem under which Green Hydrogen Innovation Centre will be established steered by International Solar Alliance (ISA).

### → Investing in Low or Zero-emission Technology for Just Transitions

Diverse approaches and investments in new industries and low and zero-emission technologies must be promoted. Such technological transformation would also necessitate transforming the workforce through reskilling/up-skilling and creating green job opportunities. The diversification of economies thus affected is expected to maximize positive impacts and minimize negative socio-economic effects of energy transitions.

### → Energy Security and Diversified Supply Chains for Universal Access

Promoting technological collaboration among G20 members and partners is critical to maintaining uninterrupted energy flows from diverse sources, suppliers, and routes. Additionally, industry collaboration must be fostered to accelerate the adoption of clean energy technologies and with a vision to move towards technology co-development eventually.

### → Policy Coordination and Open Markets

Implementing coordinated policies and promoting non-discriminatory, competitive, and free international energy markets is important.

### → Global Partnerships and Climate Initiatives

Having recognized the importance of sustainable biofuels, hydrogen, and their derivatives in energy transitions and zero and low-emission development strategies, the G20 noted the setting up of the Global Biofuels Alliance. The G20 High-Level Voluntary Principles on Hydrogen were also reaffirmed with consensus to accelerate production and utilization and establish resilient global markets.

### → Voluntary HLPs for Critical Minerals

G20 Energy Transitions Ministers' Meeting formulated Voluntary High-Level Principles for Collaboration on Critical Minerals for Energy Transitions which supports reliable, diversified, sustainable and responsible supply chains for energy transitions, including for critical minerals and materials beneficiated at source, semiconductors and technologies.

### → Sustainability through Biofuels

An initiative by India as the G20 Chair, the Global Biofuel Alliance (GBA)'s importance found recognition in the G20 leader's declaration. The Alliance will expedite the global uptake of biofuels through facilitating technology advancements, intensifying utilization of sustainable biofuels, shaping robust standard setting and certification through the participation of a wide spectrum of stakeholders.



## Our Comments

India's continuing leadership in addressing climate change through collaborative and scalable action has been evidenced over the years by its helming of initiatives such as the International Solar Alliance (ISA), Coalition for Disaster Resilient Infrastructure (CDRI), One Sun One World One Grid (OSOWOG) and most recently, Mission LiFE, or Lifestyle for Environment, which took responsibility for climate action beyond policy and government circles and made it a mass participation campaign. Backed by these accomplishments and promising progress made on its Nationally Determined Contributions (NDCs), India was well positioned to utilise its G20 Presidency to meet the moment and contribute urgent global climate action in a rapidly warming world.

India's agility translated into successful consensus-building under its Presidency on strong and ambitious recommendations from the key Working Groups and resultant commitments reflected in the G20 New Delhi Leaders' Declaration. Pathways of sustainable development, including climate-smart agriculture, disaster risk reduction and resilient infrastructure – on which a separate working group was constituted under the Presidency - biodiversity conservation and sustainable biofuels have emerged among areas with particularly noteworthy developments.

Along with seeding India-led initiatives like LiFE to the larger G20 community, India's Presidency also championed the voice of the Global South, putting its concerns and priorities front and centre. There has been extensive discourse-building on advancing technology transfer and low-cost finance – dual levers on which the fate of the Global South's climate ambitions rests.

Ultimately, the Presidency successfully steered the G20 platform towards 100% consensus, even on highly contested points around fossil fuels and climate change, by balancing the scientific evidence based urgency for climate action with perspectives from the Global South and Global North. While progress on the Green Development, Climate Finance and LiFE priority under India's Presidency inspires cautious optimism in continued momentum, how well this translates into commitments that are kept remains yet to be seen.

# Priority:

# Accelerated, Inclusive & Resilient Growth

An equitable and inclusive growth, in the light of the inequalities perpetuated by the pandemic, found centrality in the G20 discussions led by India. Diversification of trade chains and fostering sustainable growth was widely endorsed and accepted by the G20 members.

## Key Highlights

### Financial Inclusion for Economic Empowerment

Recognising the need for accelerated and better access to financial services for individuals and communities, the task force talked about building financial institutions' capacities to implement inclusive policy. At the Labour and Employment Ministers' Meeting, Ministers also built consensus on the need to enable development of adequate and sustainable social protection measures.

#### ➔ B20 Secretariat for Financial Inclusion

A separate secretariat under the purview of a multilateral agency to promote best practices in international cooperation and ensure the sustenance of the recommendations.

#### ➔ Encourage the Private Sector to Develop Products to Ensure Financial Inclusion

Affordable, accessible, and secure financial products need to be designed by FinTech companies and financial institutions that have deeper consumer penetration.

#### ➔ Public Infrastructure for Creation of Digital Identities

Digitization of legal identities of individuals and small businesses for maximization of access to financial services and schemes.

#### ➔ Financial Capacity Building

Financial literacy of individuals belonging to poor and marginalized communities to ensure effective utilization of financial services and resources available.

#### ➔ Reducing Borrowing and Insurance Costs

Strengthening of financial institutions for the provision of affordable, low-cost credit and insurance to individuals belonging to underserved communities.

#### ➔ Improving Consumer Protection

Cyber resilience of financial service platforms and facilitating swift customer complaint resolution to boost consumer safety and trust.

#### ➔ Inclusive and Standardized Policy Design

Advancement of Financial regulations and frameworks for the promotion of healthy competition growth and innovation

### ➔ **Advancing Digital Financial Inclusion**

Enhancing Digital Financial Inclusion of Micro, Small and Medium Enterprises (MSMEs) through establishment of a Regulatory Toolkit.

### ➔ **Digital Public Infrastructure for Inclusive Growth and Sustainable Development**

Advancing Financial Inclusion and Productivity Gains through Digital Public Infrastructure in support of inclusive growth and sustainable development.

### ➔ **Roadmap for Accelerated Financial Growth of Individuals and MSMEs**

Financial Inclusion Action Plan (FIAP) for an action oriented and forward-looking roadmap for rapidly accelerating financial inclusion particularly for the vulnerable groups in the G20 countries and beyond.

### ➔ **Utilizing the potential of Business Correspondents**

Promoting collaborations between FinTechs and primary cooperatives to ensure last-mile delivery of digital financial services.

### ➔ **Improving Sustainable Financing of Social Security**

Strengthening design of social security schemes, contributory capacities and enforcement mechanisms, for appropriate distribution of responsibilities between governments, private firms, and workers for enhancing sustainable financing of social protection.

### ➔ **Enhancing Access to Social Protection**

Simplification of payment processes, consolidation of social protection schemes, portability of social security benefits and amplification of social protection awareness.

## **Future of Work, Skilling, and Mobility**

Urging the G20 leaders to plan for skill development, the task force discussed supporting growing sectors and implementing policies to support the labour force transitioning from contracting industries.

### ➔ **Fostering Inclusive and Sustainable Growth in Transforming the World of Work**

Advancement of growth in emerging sectors by promoting inclusivity and flexibility at the workplace.

### ➔ **Accelerate Workforce Skilling to Adapt to Changing Industry Demands**

Predicting the skills needed for the future of work and leveraging technology to minimise the gap between skilling and the jobs of tomorrow.

### ➔ **Boost Global Workforce Mobility to Match Skill Demand with Supply**

Adopting a comprehensive approach to address the shortage of highly skilled individuals.

### ➔ **Regular and Skill Based Migration Pathways**

Well integrated and adequately skilled workers benefit origin and destination countries alike and commit to working towards ensuring well-managed skill-based migration pathways.

### → Standardization of Skills and Qualifications

Developing an international reference classification of occupations by skill and qualification requirements to facilitate cross-country comparability.

### → Introduction of Digital Upskilling and Reskilling Program

Comprehensive Toolkit with adaptable frameworks for designing and introducing digital upskilling and reskilling programs.

### → Support for Gig and Platform Workers

Ensure adequate social protection and decent working conditions for gig and platform workers.

## Inclusive Global Value Chains (GVCs) for Resilient Global Trade and Investment

Focussing on the trends and concerns faced by the global business community, the task force recommended a path towards resilient, innovative, inclusive, and sustainable value chains.

### → Building Resilient and Sustainable GVCs

Development of global frameworks for sustainable decarbonization of GVCs and encouragement to investments for green, sustainable, and circular business models.

### → Technology & Trade 4.0

Establishment of necessary digital infrastructure and adoption of technology for increased cross-border trade efficiency.

### → Diversifying and Advancing Services Trade

Enhance data collection and inclusion of global frameworks for incorporating services into manufacturing processes.

### → Fostering Inclusive Trade for LDCs, MSMEs, Women and Youth

Creating ecosystems identifying transformative opportunities for increased participation of Least Developed Countries (LDCs), Micro, Small and Medium Enterprises (MSME), women and youth.

### → Integration of MSMEs into International Trade

Collation of relevant aggregated trade-related information for MSMEs on a single portal by participating member nations.

### → G20 Generic Mapping Framework for GVCs

Creation of a mapping framework identifying opportunities for building resilience within GVCs.

## Macroeconomics, Trade and Livelihoods

Amidst geopolitical tensions and facing a fragile global economy, the task force focused on achieving macroeconomic

### → Level-Playing Field for All

Ensuring a level-playing field and fair competition by discouraging protectionism and market distorting practices, to foster a favorable trade and investment environment for all players.

stability and facilitating economic growth through international cooperation.

#### → **Collaboration with Private Sector for Sustainable Economic Transformations**

Working with the private sector to facilitate investments including Foreign Direct Investments (FDIs) towards sustainable business models and supporting developing countries in moving up value chains.

#### → **Developing Data-Informed and Cooperative Risk Assessment Practices**

Monitoring global risks through a data-informed approach is significant to determine relevant safeguards and policies.

#### → **Inclusive and Equitable Growth Practices**

Advanced economies need to consider the impact of their monetary policies on the global economic structure.

#### → **Reducing the Influence of Geopolitics**

Geopolitical conversations have undue influence on international economic networks. Mechanisms to reduce this impact are crucial.

#### → **Digitization of Trade**

Establishing a G20 Platform on Digital Trade is important to ensure that the WTO agreement is 'modernized' and compatible with the digital world's needs.

#### → **Presidency's Compendium of Best Practices on MRAs for Professional Services**

Voluntary sharing of best practices on Mutual Recognition Agreements (MRAs) for professional services is encouraged.

#### → **Climate Protection**

Initiating global discussions on green trade finance and reaffirming environmental commitments in trade agreements are critical.

## Development

The working group recognised the need for a cohesive economic and financial development approach.

#### → **Improving Adoption of Digital Instruments**

A separate secretariat under the purview of a multilateral agency to promote best practices in international cooperation and ensure the sustenance of the recommendations.

#### → **Multilateralism and Global Solidarity**

Affordable, accessible, and secure financial products need to be designed by FinTech companies and financial institutions that have deeper consumer penetration.

#### → **Bridging the Financial Divide Between Countries**

Enabling environment for innovative financing mechanisms, resource mobilization and availing financial stimulus packages



## Our Comments

The pandemic and the subsequent breakdown of the global economy deepened inequalities and decelerated growth. Illustrating the framework of a future-forward vision, India's priority on strong, sustainable balanced and accelerated and Inclusive growth brought the advancement of global value chains, labour rights and skill development into focus.

The significance of on strong, sustainable balanced and accelerated and Inclusive growth was stressed across the board in outcome documents and the G20 New Delhi Leaders' Declaration. Considering the concerns of the developing and small island nations, the G20 Indian Presidency endeavoured to build an all-encompassing blueprint for growth and development.

India recognized the significance of knowledge and technology-driven approaches to tackle complex Global Value Chains (GVCs) issues. Identifying that trade and investment are drivers for global growth; the G20 placed a special focus on establishing digital infrastructure to boost efficiency in cross-border trade and build sustainable GVCs.

Staying true to its motto of *vasudhaiva kutumbakam*, the Indian G20 Presidency strongly promoted inclusive and equitable trade practices that foster the participation of women, youth, people from vulnerable communities and Least Developed Countries.

With India fast transitioning from a developing to a developed and as one of the fastest growing economies in the world, the Indian G20 Presidency will not only set a precedent for future Presidencies but also its recommendation on growth and development will serve as a basis for the development of result-oriented and inclusive solutions considering the challenges faced by the global economies.

# Priority: Accelerating Progress on SDGs

India's G20 Presidency prioritized shaping the Sustainable Development Goals (SDGs) agenda and addressing the challenges hindering their achievement within the 2030 Agenda for Sustainable Development. Recognizing the widening financing gap due to fiscal constraints and the pandemic, a pragmatic approach was emphasized to expedite progress.

## Key Highlights

The G20 Development Working Group (DWG) played a pivotal role in advancing G20's commitment to the SDGs. Development Ministers adopted the G20 2023 Action Plan on Accelerating SDGs and the Principles on Lifestyles for Sustainable Development. The Action plan not only demonstrates a strong G20 commitment to the development agenda under India's leadership but also puts forward actions on the three key transformative transition areas.

### ➔ Digital Transformation

Harness the power of emerging technologies like Big Data and Artificial Intelligence (BDAl) and Machine Learning (ML) to enhance cross-sector partnerships, ensure fair resource allocation and deliver services efficiently. Capacity-building initiatives, such as India's "Data for Development Capacity Building," were encouraged to empower policymakers in developing nations.

### ➔ Sustainable, Inclusive and Fair Transitions Globally

Strengthen international cooperation to assist Least Developed Countries (LDCs) facing socio-economic challenges to achieve SDGs. Commitment to effectively implementing the Paris Agreement to tackle climate change and accelerate international efforts for technology transfer on voluntary and mutually agreed terms.

### ➔ Gender Equality and Empowerment of Women

Recognize the central role played by women towards achieving sustainable and inclusive growth and resolve to remove societal and financial barriers that prevent access to quality education, work and care infrastructure. Strengthen international collaboration to address the growing gender digital divide and implement a gender-responsive approach in designing climate change strategies.

India's G20 Presidency also built consensus on pathways to accelerate SDGs across key sectors like food, health, education, tourism and culture and laid down pathways to improve SDGs.

### Improving food security

### ➔ Food Security and Nutrition

Reached consensus on introducing the **Deccan High-Level Principles on Food Security and Nutrition, 2023**, and the **MilletS And OtHer Ancient Grains International ReSearch Initiative (MAHARISHI)** to guide global action and promote research and awareness on food security and nutrition and advance responsible investments and collaborative actions on climate-resilient and sustainable agriculture. Additionally, it stressed the need for research on the biofortification of crops to improve nutrition.



## Strengthening Global Health

### → Inclusive Agri-Value Chains and Food Systems

Encouraged collective action for diversified agri-food value chains and promoted inclusive integration of smallholder farmers, women, indigenous people, etc., through capacity building, universal accessibility and affordability of new technologies, improved access to finance, and enhanced market linkages. Activities to specifically consider – formation of women farmers' organizations & agriculture-based women's SHGs.

### → Digitalization for Agricultural Transformation

Called for strengthening global cooperation and insights-sharing around the use of digital technologies in agriculture and food systems.

The Health Working Group (HWG) acknowledged the impact of the COVID-19 pandemic on the global healthcare system and committed to strengthening the Global Health Architecture. Consensus on working towards resilient, equitable, sustainable, and inclusive health systems to prepare for future emergencies was built by HWG.

### → Comprehensive strategy on antimicrobial resistance (AMR)

One Health Approach, AMR research and development (R&D), infection prevention and control (IPC) mechanism, intensified surveillance, and antimicrobial stewardship efforts to tackle AMR were promoted. The need to allocate requisite financial resources for implementing National Action Plans (NAPs) through domestic and global mechanisms was highlighted.

### → Management of Climate-Resilient Health Systems

The development of climate-resilient health systems by focusing on sustainable and low-carbon/greenhouse gas (GHG) emissions in health systems and healthcare supply chains is prioritized.

### → Improving Access to Medical Countermeasures

The role of WHO-convened bodies and processes to ensure timely and equitable access to medical countermeasures was underlined. The need to reinforce health product manufacturing capabilities and research and development networks to improve access to vaccines, therapeutics, and diagnostics was highlighted.

### → Incentivizing Investment for the Advancement of Global Public Health Care

Strengthening disease surveillance, lab capacity, and public health workforce are recognized as priorities by the Pandemic Fund.

### → Adoption of Pandemic Prevention Preparedness and Response (PPR)

Culmination of negotiations in the Inter-Governmental Negotiating Body (INB) towards a legally binding WHO agreement on pandemic PPR (WHO CA+) by May 2024 was endorsed.

As an outcome of the HWG, a Global Initiative on Digital Health was launched. The GIDH aims to foster a digital health ecosystem and converge global efforts in scaling commitments and investments of relevant stakeholders.

## Delivering Quality Education

### → Foundational learning

The Education Working Group (EWG) recognized the importance of foundational learning (literacy, numeracy, and socioemotional skills) as the primary building block for education and employment.

### → Capacity building

The importance of enabling life-long learning with flexible and evolving career pathways focused on skilling, reskilling, and upskilling, especially for vulnerable and under-represented groups, was emphasized. It was agreed that education should go beyond academic learning and focus on developing life, technical and vocational skills to make all learners future-ready.

### → Research & innovation

G20 countries resolved to strengthen research and promote innovation through richer collaboration among higher education institutions in G20 member states and invited countries in education and training.

## Tourism as a vehicle of sustainable growth

The Tourism Working Group (TWG) recognised the crucial role of tourism and culture as a means for sustainable socio-economic development and economic prosperity.

### → Green Tourism

The G20 countries called for sustainable planning and management through all tourism and related policies and encouraged the use of robust data insights and evaluation of tourism metrics through economic, social, and environmental dimensions.

### → Capacity Building

Tourism's role in sustainable job creation was recognised, and the need for upskilling, reskilling, and digital skilling of the workforce, especially vulnerable groups, was highlighted. The TWG also recognized the significance of tourism-related micro, small, and medium-sized enterprises (MSMEs) and called for their support in transitioning towards sustainability and resilience.

### → Digitalization of Tourism

Recognizing the transformative impact of digitalization on the tourism life cycle, the TWG recommended training and access to digital infrastructure by MSMEs and vulnerable groups and promoting innovation, entrepreneurship, and eco-friendly tourism through digital tools.

## Culture as a driver of SDGs

The G20 countries affirmed to recognise and protect culture for its intrinsic value as a transformative driver and an enabler for the achievement of the SDGs and advance the inclusion of culture as a standalone goal in future discussions on a possible post-2030 development agenda.

### → Protection of Cultural Property

The Culture Working Group (CWG) recognized the threats (looting, trafficking) can lead to irreplaceable losses in culture, rights, knowledge, and identity. CWG reiterated their commitment to strengthen the fight against the illicit trafficking of cultural property. CWG called for the formation of a robust global coalition to combat cultural property trafficking.

### ➔ Promoting Cultural and Creative Economy

Further, recognizing cultural and creative industries' economic and societal significance as drivers of jobs and innovation, the CWG encouraged countries to promote culture and create an economy.

### ➔ Leveraging Digital Technologies

CWG affirmed to leverage digital technologies to catalyse cultural and creative sectors, enhancing access, diversity, and global markets, and advocate for an inclusive, equitable, and trustworthy digital ecosystem that can address risk while protecting intellectual property rights and artists' economic and social rights.



## Our Comments

As repercussions of the COVID-19 pandemic, the Ukraine crisis and related supply chain disruptions continue, and with a debt crisis looming, scepticism around the international community's capacity to fulfil Agenda 2030 embodied in the Sustainable Development Goals (SDGs) abounds. India assumed the G20 presidency during challenging times but successfully shaped development cooperation and set forth an actionable agenda towards channelling resources for accelerated achievement of the SDGs.

Critical developments and challenges across health, food security, education, and tourism were discussed. India was able to leverage its Presidency to create a pool of innovative technologies and digital public infrastructure like the GIDH or the G20 Tourism and SDG Dashboard that can be leveraged by developing countries to improve SDGs.

With respect to health, the G20 health priorities reflected India's commitment to address demanding global health challenges and prepare for future pandemics. Through its Presidency, India was able to channel its experience and learnings with digital health and reiterate that technology and digital tools will be key enablers in solving healthcare's biggest challenges.

India's G20 Presidency has also set an optimistic pathway for all nations to attain food security. Under India's leadership, food security and nutrition for all, inclusive agrifood systems, and digitalization were widely advocated. As the largest producer of millet, India's efforts to promote agriculture production and consumption not only offer viable solutions to addressing global hunger and malnutrition but are likely to also play an important role in enhancing farmers' income in India.

# Priority:

# Technological Transformation and Digital Public Infrastructure

During India's G20 presidency, technological transformation, and Digital Public Infrastructure (DPI) were identified as priorities. A human-centric approach to technology was adopted to facilitate greater knowledge sharing in various domains, including digital public infrastructure, financial inclusion, and tech-enabled development in sectors spanning agriculture to education. This approach formed the central theme of discussion during the presidency.

## Key Highlights

### Digital Economy & Digital Public Infrastructure

The need to develop digital public infrastructure (DPI), foster digital skills, and strengthen cyber security within the digital economy was highlighted by the G20 leaders.

#### ➔ Digital Public Infrastructure for Digital Inclusion and Innovation

Safe, secure, trusted, accountable and inclusive digital public infrastructure, respectful of human rights, personal data, privacy, and intellectual property rights to foster resilience and enable service delivery and innovation

- Adoption of the G20 Framework for Systems of Digital Public Infrastructure, a voluntary and suggested framework for the development, deployment and governance of DPI
- Implement India's plan to build and maintain a Global Digital Public Infrastructure Repository (GDPIR), a virtual repository of DPI voluntarily shared by G20 members
- Consideration of India's proposal of the One Future Alliance (OFA), a voluntary initiative aimed to build capacity and provide technical assistance and adequate funding

#### ➔ Security in the Digital Economy

Agreement on the need for an enabling, inclusive, open, fair, non-discriminatory, and secure digital economy

#### ➔ Digital Skilling

Acknowledgement of the value of developing a virtual Centre of Excellence (CoE) to be built and maintained by UNESCO as a repository of good practices on digital skilling initiatives, occupational standards, skill taxonomies, professional certifications, skill credentials, and studies related to demand and supply gaps, especially related to digital skills

## Digital Health

The recommendations on the aspects of leveraging digital health for facilitating better health outcomes, including real-time public health surveillance, were made under India's G20 Presidency.

### → Global Initiative on Digital Health (GIDH)

Convergence of digital health initiatives and voluntary funds through a WHO-managed network to create a transparent repository of digital health solutions while ensuring compliance with respective data protection regulations

### → Deconstructing Silos for an Interconnected Digital Health Ecosystem

Institutions to coordinate and work together to make the best use of scarce resources and avoid duplication of efforts

### → Achievement of Universal Health Coverage (UHC) through Innovative Technologies

Use of Artificial Intelligence (AI), the Internet of Things (IoT), big data analytics, and machine learning to address diverse healthcare needs

## Digital Transformation

Addressing regional internet infrastructure and connectivity disparities, bridging Micro, Small and Medium Enterprises (MSMEs) digital transformation gaps, and recognizing global cyber security deficits.

### → Promoting Universal Connectivity to Bridge Gaps and Reduce Inequities

Universal digital transformational connectivity across all regions, especially in developing geographies to augment digital access, and sustainable investments and promote inclusive growth within communities through access via mobile and satellite systems and partnering with the private sector.

### → Addressing Digital Literacy, Reducing the Skill Gap to Meet Digitally Skilled Workforce Demand

Digital literacy standards for global digital skills, mobility, ensuring workforce diversity and creating a framework to measure digital literacy levels across regions

### → Promoting Digital Transformation of MSMEs through Sustainable Finance and Regulatory Arrangements

Improved access to sustainable finance, facilitating regulatory framework changes and ensuring guidance by a globally accredited and sector-specific digital toolkit for empowering MSMEs

### → Promoting Digital Trust through Cybersecurity Standards and Frameworks

A global body with the mandate of harmonizing and advocating for cybersecurity standards and bringing in a greater degree of multilateral cooperation for shared goals of cyber action

## Technology, Innovation and Research & Development

The potential of digital technologies to drive socio-economic growth and equitable access through the development of resilient infrastructure was emphasized to promote the Sustainable Development Goals (SDGs) through technology-led affordable solutions and global-scale business models.

### → Collaboration among G20 Countries and Information Sharing Amongst All

Institutionalize a G20 collaboration forum for deep and emerging tech advancement to facilitate joint innovation and R&D

### → Knowledge Sharing Platform

Create a G20 knowledge-sharing forum and charter on information exchange for MedTech professionals to address neurodegenerative and age-related health diseases

### → Certification Process & Accountability Matrix

Collaborate to create a standardised certification process and accountability matrix for all autonomous multivendor mobility solutions

### → Use of Biomaterial & Bioenergy

Collaborative centre of excellence to promote the usage of biomaterial and bioenergy

### → Technology-driven Cancer Research

A body for technology-driven cancer research to identify ground-breaking innovations in prevention, detection, cure, and care

### → Circular Economy and Sustainable Supply Chain Practices

Facilitate research on alternative materials and traceability of recycled materials

### → Incubate Startups in G20 Nations

A G20 Innovation Body with the capacity to fund and incubate start-ups in G20 nations

### → Promoting Women in STEM

A G20-level program to enhance opportunities for women in Science, Technology, Engineering and Mathematics (STEM) and prioritise funding of women-led start-ups

## Common Digital Future and Inclusive Digital Public Infrastructure (DPI)

The potential of digital technologies to drive socio-economic growth and equitable access through resilient infrastructure development was emphasised

### → Working Group on DPI

Working group with G20 stakeholders like Business20, Science20 and Civil Society20 to enable member states to share successful models in DPI governance, international standards, best practices and strengthening cooperation

### → Leveraging DPI for Digital Financial Inclusion and Social Protection

Support innovations driven by DPI and those enabled by it, with a focus on financial inclusion, social protection, and productivity enhancement while ensuring fair competition

### ➔ Digital Entrepreneurship and Skilling Transformations

Programs for digital skills development and entrepreneurship targeting employable youth, aligned with emerging industry trends. Synchronising digital entrepreneurship with the 2030 Sustainable Development Goals (SDGs) agenda of minimizing energy intensity in technology development and ecosystems

### ➔ Advocating 'Data for Development'

Maximize and promote open data usage and mechanisms for pooling development data while ensuring data protection and security. Open Application Programming Interfaces (APIs) and public technology frameworks for entrepreneurs, scientific communities, and problem solvers

### ➔ Enable Emerging and Disruptive Technologies

Explore newer avenues and incentivizing funding for the establishment of robust data ecosystems across G20 member states

### ➔ Focus on Affordability and Accessibility

Harness Public Private Partnerships (PPP) models for a scalable, open-access and shared DPI infrastructure for industry-wide access

### ➔ Interoperability of Digital Services and Standard Setting

Open standard frameworks to facilitate seamless access for emerging businesses, academia, and scientific communities across G20 member states



## Our Comments

The discourse on digital transformation focusing on digital public infrastructure, digital health and innovation, research and development, addressed in the G20 New Delhi Leaders' Declaration 2023, has underlined the significance of digital technologies in accelerating socio-economic growth and has reaffirmed the role of data for development. To regulate digital public infrastructure and ensure a uniform standard for usage, the G20 has adopted the Framework for Systems of Digital Public Infrastructure. Further, to ensure maximization of gains from the acceleration of digital public infrastructure, there has been a focus on increasing digital literacy standards for global digital skills, promoting the digital transformation of MSMEs and ensuring universal digital connectivity. Further, G20 has also focused on the convergence of digital health initiatives and sharing best practices to address the increasing risk of new health crises through establishing the Global Initiative on Digital Health (GIDH) within a WHO-managed framework. A strong focus on research for technology-driven health innovations has been mandated.

India leading the digital transformation discourse achieved two key aspects for itself and the world. It became the voice of the Global South by advocating their needs in this ever-connected digital economy and gave them a road map for effective participation in the digital economy through its toolkits. It helped in bridging the gap between developed, developing, and underdeveloped economies and advocated for *"the digital economy for all, improving people's lives and bridging the digital divides"*. Furthermore, it highlighted for the world the ever-increasing need to foster a digital economy that balances human rights and seeks to achieve the 2030 SDG agenda.

As the world moves towards new technology and global concerns, it is now important to focus on and support aspects relating to new frameworks to govern artificial intelligence (AI), regulate cryptocurrencies, and ensure cybersecurity. At the same time, it is equally important to address issues such as universal and meaningful connectivity, information integrity and trust in the digital environment; and digital government.

# Priority:

# Multilateral Institutions for the 21st Century

Economic headwinds after Covid continue to have impacts globally, however countries of the Global South have particularly been affected with rising concerns around inflationary pressures and macroeconomic insecurity and efforts to promote sustainable development having been hampered. Consequently, there is a particular need for multilateral reform and the adoption of innovative financing for the global economy to recover evenly and meet its sustainability-oriented goals.

## Key Highlights

### Reformed Multilateralism

In line with India's G20 priority on Multilateral Institutions for the 21st Century, recommendations were made by task forces on making the existing multilateral system more accountable, inclusive, equitable, and representative to align with and effectively address contemporary and emerging global challenges.

#### ➔ Reforming Global Governance

Establish an expert panel to develop concrete proposals for reforming global governance structures like the UN Security Council. Adequate representation from developing nations in global decision-making processes and permanent inclusion of regional associations from currently underrepresented areas are important.

Need to pursue World Trade Organisation (WTO) reform to improve all its functions through an inclusive member-driven process. Recommendations to explore ways to strengthen the coordination between the WTO and other entities, such as the International Monetary Fund (IMF), International Labour Organisation (ILO), UN Conference on Trade and Development, and World Bank.

### Better, Bigger, and More Effective MDBs

Within the overall context of reformed multilateralism, there is an urgent need to reimagine the existing global financial order and make MDBs fit for purpose in the 21st century. Under India's Presidency, guiding recommendations from the Independent Expert Group (IEG) on Strengthening MDBs

#### ➔ Evolving the MDB Ecosystem

The G20 recognized the need to strengthen MDBs to address developmental needs of emerging market economies (EMEs) and low- and middle-income countries (LMICs). Leaders welcomed the IEG's report which called for MDBs to adopt a Triple Mandate to address inclusive growth, financing of Global Public Goods and eliminating extreme poverty. They further encouraged continued implementation of report recommendations for building better, bigger, and more effective MDBs.

To meet this mandate and achieve SDGs, the IEG estimated an annual spending requirement of USD 3 trillion by 2030, highlighting the critical role of private and official financing (including MDBs) which could unlock USD 1 trillion per year, with private capital accounting for almost 0.6 trillion.



alongside those by B20 and T20 task forces informed the Finance Ministers and Central Bank Governors' (FMCBG) consensus on bold policy action, international cooperation, and financial support measures for unlocking greater development and climate finance and improving debt relief.

The IEG advised that in their New Operating model, MDB targets, evaluations and outcome assessments must reflect proactive harnessing of private flows. It also called for a Global Challenges Funding mechanism for 'Global Public Goods'.

Leaders endorsed the G20 Roadmap for Implementing the Recommendations of the G20 Independent Review of MDBs Capital Adequacy Frameworks (CAFs) and welcomed progress on the World Bank's Evolution Roadmap.

### ➔ Improving debt relief for all

Beyond the Debt Service Suspension Initiative (DSSI) and the Common Framework, encouraging private creditor involvement and deep restructuring are essential. Mandating private participation in credit databases and granting preferred creditor status to all Multilateral Development Banks (MDBs) can help. Methods like debt swaps and climate-linked clauses should be explored, and governments benefiting from debt relief should align their policies with the 2030 SDGs and the Paris Agreement.

The G20 encouraged efforts of the Global Sovereign Debt Roundtable (GSDR) towards strengthening communication among key stakeholders to facilitate debt treatment. India chairs the GSDR, the IMF, and the World Bank.

### ➔ Financing for Climate Change and Sustainable Development Goals (SDGs)

Leveraging public capital to attract private investment in middle and low-income countries, particularly for net zero initiatives, is essential. Exploring innovative financing, utilizing the IMF's Special Drawing Rights (SDRs) or approaches of the African Development Bank (AfDB), which can be replicated in other geographies, will also be useful.

The G20 leaders welcomed the recommendations on the mechanisms to support the timely and adequate mobilisation of resources for climate finance. With the commitment to scale up sustainable finance, the Analytical Framework for SDG-aligned finance was also welcomed.

## Economic Recovery and Inclusive Growth

Taking a forward-looking view, the Finance Ministers and Central Bank Governors also aligned on accelerating sustainable finance with an enhanced focus on healthcare, disaster resilient infrastructure and digital infrastructure. This consensus was supported by recommendations

### ➔ Financial Inclusion and Digital Public Infrastructure (DPI)

It was recommended that acknowledging disparities in digital development worldwide and capitalizing on India's expertise in this field as a valuable reference point is in the G20's interest.

The 'G20 Policy Recommendations for Advancing Financial Inclusion and Productivity Gains through Digital Public Infrastructure' developed under the Indian Presidency were unanimously endorsed by the G20. The new G20 2023 Financial Inclusion Action Plan (FIAP) 2024-26, a roadmap for advancing the financial inclusion of individuals and MSMEs in G20 and beyond, was also endorsed. India is a co-chair of the Global Partnership for Financial Inclusion (GPII) and will lead FIAP implementation.

from the T20 and B20 around fostering public-private partnerships and promoting innovative financing models to bridge financing gaps and promote sustainable development in priority areas.

#### → Cities of Tomorrow

Finance Ministers and Central Bank Governors of the G20 aligned on strong support for the principles designed by the Indian Presidency, enabling cities to develop customised policies that encourage alternative financing sources and enable greater public-private collaboration to bridge the infrastructure financing gap in our cities.



## Our Comments

The post-COVID global economic recovery is expected to be fragile due to rising global debt, geopolitical tensions, trade constraints, inflation, and limited fiscal spending. Notwithstanding these challenging circumstances as the world is confronted with polycrisis, India took on its G20 Presidency with grit and determination to move the needle on a sustainable and inclusive global recovery. Second, in line with the first-ever developing country G20 troika, India's Presidency has done a commendable job of advancing the work initiated under the previous Presidency (Indonesia's) and action on noteworthy new initiatives under its own.

India's Presidency, themed on '*Vasudhaiva Kutumbakam*' or One Earth, One Family, One Future, also made every effort to ensure that the G20 was as inclusive as possible. The agenda priority on Multilateral Institutions for the 21st Century is aligned with this vision to promote a more inclusive and representative world order and multilateral systems that govern its activities. The African Union's integration as a permanent member of the G20 is a key step in this direction and a particularly significant outcome under India's Presidency.

Further, it is important to note India's Presidency's continued focus on global financial architecture reform – specifically through its advocacy of MDB evolution and debt restructuring. Through initiatives like constituting the Independent Expert Group on Strengthening MDBs and discourse-building around these key areas, India has spotlighted the need to unlock critical development finance on behalf of and for the benefit of the Global South, and the noteworthy role of private capital in this endeavour to finance climate and SDG ambitions.

The Presidency's successful navigation of these delicate issues on multilateral reforms signifies India's commendable diplomatic skill and ability to bring countries together to drive consensus on important issues. There is reason to be hopeful about this momentum continuing at the upcoming World Bank and IMF Annual Meetings in Marrakesh and beyond.

# Priority: Creating a More Inclusive World

In the G20 New Delhi Leaders' Declaration of 2023, an unwavering dedication to advancing diversity, equity, and inclusivity on a global scale was reflected. India's G20 Presidency not only reaffirmed in its commitment to women-led development but also emphasized the pivotal role of individuals with disabilities, setting a strong precedent for future international cooperation. The commitment to fostering a more cooperative and inclusive global landscape was underscored by the G20's recognition of the African Union as a permanent member.

## Key Highlights

### Gender Equality and Empowering All Women and Girls

Emphasizing the pivotal role of gender parity, the G20 reaffirmed its commitment to empowering women and girls towards realising the 2030 Agenda. In accordance with these principles, recommendations aimed to steer progress towards a more inclusive and equal world.

#### ➔ Enhancing Economic and Social Empowerment

Commitment to women-led development and to enhance women's full, equal, effective, and meaningful participation as decision makers in addressing global challenges inclusively by:

- Achieving the Brisbane Goal to reduce the gender gap in labor force participation.
- Implementation of the G20 Roadmap Towards and Beyond the Brisbane Goal '25 by 25'; progress to be annually reported by the ILO and OECD
- Equal access to education, with a particular focus on STEM fields and digital technologies, for all women and girls
- Equal access to affordable, inclusive, equitable, safe, and quality education from early childhood through higher education to lifelong learning for all women and girls, including in STEM and emerging digital technologies
- Efforts towards closing the gender pay gap and ensuring women's access to quality employment in a transitioning world of work
- Promotion of measures to address the unequal distribution of care work, including the promotion of investment in the availability and accessibility of social protection and affordable care infrastructure
- Promotion of women's inclusion into the formal financial system by strengthening their access to economic resources, particularly through digital finance and microfinance
- Elimination of gender stereotypes, biases, attitudes and behaviours that perpetuate gender inequality
- Commitment to eliminating gender-based violence, including sexual violence, harassment, discrimination, and abuse against women and girls both online and offline, and to ensure safe workplaces

### ➔ Bridging the Gender Digital Divide

Commitment by the G20 leaders to halve the digital gender gap by 2030 through the following measures:

- Addressing the gender norms and barriers to accessibility, affordability, adoption, and usage of digital technologies
- Advocating for regulatory policy frameworks that enable women's active participation in national digital strategies
- Implementing safety-by-design approaches in digital tools and technologies to mitigate potential risks encountered by women and girls both online and offline
- Adopting gender-responsive policies to create an enabling, inclusive, and non-discriminatory digital economy for women-led and owned businesses, including MSMEs
- Providing support to the initiatives accelerating proven solutions to enhance women's livelihoods and income security

### ➔ Driving Gender Inclusive Climate Action

The disproportionate impact of climate change, biodiversity loss, desertification, and pollution on women and girls was acknowledged, and an agreement was reached on the:

- Support and amplification of women's participation, partnership, decision-making, and leadership in climate change mitigation, adaptation, and disaster risk reduction strategies and policy framework
- Support of gender-responsive and environment-resilient solutions, including water, sanitation, and hygiene (WASH) solutions, to build resilience

### ➔ Ensuring Women's Food Security, Nutrition, and Well-Being

Women's pivotal role in food security, nutrition, and well-being for individuals and communities was recognised. The member countries agreed on:

- Increased investments in inclusive, sustainable, and resilient agriculture and food systems
- Support for accessible, affordable, safe, and nutritious food and healthy diets in school meal programs
- Promotion of innovation for inclusive agri-value chains and systems by and for women farmers
- Support for gender-responsive and age-sensitive nutrition and food system interventions by leveraging innovative financing instruments and social protection systems to end hunger and malnutrition

### ➔ Creation of a Working Group on the Empowerment of Women

The member countries agreed to establish a Working Group on Women's Empowerment.

## Disability, Equity, and Justice

The discourse on mainstreaming the issues of People with Disabilities (PwD) was fostered for the first time in the G20 processes by creating a separate working group under Civil20. Their needs linked to education, employment, and health were recognized in the policy recommendations.

### → Ensuring inclusive and quality education

The need for cross-disability inclusive educational institutions, support for children with disabilities (CwD) in early education, accessible transportation, access to digital services, support services, communication tools, and other resources was emphasized.

### → Increasing labour force participation for PwDs

Labour force participation surveys, vocational training, provision of legal protection against all forms of workplace discrimination, accessible infrastructure and reasonable accommodations for developing an inclusive employment sector were deemed crucial.

### → Improving health care access for all PwDs

Significant disparities in access to health care for people with disabilities must be addressed. Availability of tax-free, duty-free, and affordable assistive devices must be ensured. Well-trained healthcare practitioners and full provision of medical insurance are necessary.

### → Establishing a Social Protection framework for PwDs

Adopting accessibility standards and Universal Design Principles for integrated and independent living is important.

## Inclusivity and Cooperation

Significant strides were made in advancing inclusivity and cooperation within the G20, with a particular focus on the landmark inclusion of the African Union (AU) as a permanent member. The momentous development underscores commitment to collaborative efforts for a more inclusive and cooperative global landscape.

### → Inclusion of African Union

The African Union was welcomed as a permanent G20 member, with a commitment to support its global contributions and Agenda 2063 goals.

### → Inclusive Approach for Migration

Support for migrants was reaffirmed, emphasizing alignment with national policies, human rights, and cooperation among countries.

### → Promotion of Religious and Cultural Diversity

UNGA Resolution A/RES/77/318's commitment to diversity was acknowledged, stressing the interdependence of freedoms and condemning religious hatred.

### → Developing Countries' Integration

Commitment was expressed to integrating perspectives from developing countries into G20 agendas, appreciating G20 members' initiatives for inclusivity.



## Our Comments

The discourse on diversity, inclusion, and social justice, as encapsulated in the G20 New Delhi Leaders' Declaration 2023, unequivocally signaled an unwavering commitment to advancing gender equality. The agreement on establishing a Working Group on the Empowerment of Women underscored a tangible stride towards realizing these objectives. Notably, the G20 acknowledged the paramount importance of disability inclusion, concretising this recognition by creating a working group that addresses the needs of individuals with disabilities in education, employment, and healthcare - an unequivocal achievement under India's G20 Presidency. The G20 further welcomed the African Union as a permanent member, marking a historic step towards a more cooperative and inclusive global world.

India's Presidency of the G20, with its pronounced emphasis on women-led development and a steadfast commitment to gender parity and empowerment, complemented the ongoing endeavors of the Government of India to bolster women's participation in the economy and politics.

In making these commitments, the G20 leaders showcased their dedication to forging a more inclusive, equal, and respectful global community. The success of these efforts pivots on the collective resolve to implement these recommendations and catalyze positive change on a global scale.

# Virtual G20 Leaders' Summit

In pursuance of Prime Minister Narendra Modi's announcement at the close of the New Delhi G20 Summit, a virtual G20 Leaders' Summit was convened under his chairmanship on 22 November 2023. The summit was attended by leaders from all G20 member nations, the Chair of the African Union, nine guest countries and the heads of eleven international organizations. This is the first time in the history of G20 that any presidency has hosted both a physical leaders' summit and a virtual one, that too within a space of two and half months.

The objective of the summit was to review and accelerate select outcomes and action points from the New Delhi Summit, discuss the key geopolitical developments that have occurred in the intervening period between the two summits, and deliberate on the outcomes of the recently concluded G20 Finance Ministers' and Central Bank Governors' Meeting (FMCBGs) as well as the 2nd Voice of the Global South Summit.

## Key Highlights

### Remarks by Prime Minister

India's Presidency of the G20 has changed the development paradigm from GDP centric to human centric. During this one year period, G20 achieved 87 outcomes and adopted 118 documents. It has been a year that began with multiple global challenges and as it comes to an end, a new era of multilateralism will begin. India's tenure has been Inclusive, ambitious, action-oriented and decisive.

- The Prime Minister showcased India's Aspirational District Program, and invited G20 countries, and those of the Global South to study and replicate its local-level progress toward Sustainable Development Goals (SDGs).
- Announcing the successful completion of the Digital Public Infrastructure Repository, incorporating over 50 DPIs from 16 countries, the PM proposed the establishment of a Social Impact Fund, pledging an initial Indian contribution of 25 million dollars. This will facilitate the implementation of DPIs in Global South nations.
- Addressing the global regulation of Artificial Intelligence (AI), the Prime Minister emphasized the importance of collaborative efforts and sought cooperation for the upcoming Global AI Partnership Summit scheduled to be held in India.
- Notable initiatives of the G20, such as green credit, the Global Biofuels Alliance, and mission LiFE (Lifestyle for Environment), were underscored as crucial elements to be carried forward to the forthcoming COP 28, highlighting the need for concrete steps to be taken in these areas.

### Deliberations on International Affairs

The G20 summit in September had discussed in great detail the economic, political and humanitarian challenges emerging out of the Ukraine war.

- The two geopolitical issues that were discussed in the meeting were Middle East and West Asia. The Gaza situation came up in greater detail.
- G20 members embraced the consensus achieved on the release of hostages, the distribution of relief materials to Gaza, and a temporary cessation of hostilities.

In the intervening period between that summit and the virtual summit in November, hostilities broke out between Israel and Hamas in the Gaza strip.

- Summit leaders expressed strong condemnation of terrorism and deep concern over the loss of civilian lives. They called for the timely and adequate provision of humanitarian assistance, emphasized the importance of preventing the conflict from escalating further, and underscored the need for finding a long-term solution to the Palestine issue.
- As Brazil takes over the G20 Presidency, prime minister Modi has assured President Lula of Brazil of India's fullest support.

## Deliberations on Economic Affairs

Discussions on the G20 Finance Track-related issues witnessed strong endorsement and enthusiasm to advance the five key agenda points, namely, reforms within Multilateral Development Banks (MDBs), Digital Public Infrastructure (DPI), the roadmap for Crypto Assets, Climate Finance, and Financing of Cities of Tomorrow.

### ➔ Building Better, Bigger, and More Effective Multilateral Development Banking Institutions

The report of the International Expert Group on strengthening Multilateral Development Banks (MDBs) was welcomed by the summit leaders, with several aspects of it already on course. Concomitantly, MDBs are exploring collaborative options to innovate their financing methods. The US administration has urged Congress to raise World Bank financing by over 25 billion dollars. Germany has pledged 305 million Euros in hybrid capital, enabling the World Bank to extend an additional 2.4 billion Euros in IBRD lending over the next decade.

### ➔ Implementation of the Roadmap for Crypto Asset Regulation

The International Monetary Fund (IMF), Financial Stability Board (FSB), and Financial Action Task Force (FATF) have been mandated to furnish regular updates on the progress and implementation of the G20 Crypto Assets roadmap. Additionally, FSB members are tasked to ensure that each country establishes an effective mechanism to comprehensively control Crypto Assets, preventing any loopholes. Countries can also devise their own templates to manage Crypto risks.

### ➔ India's Engagement in Digital Public Infrastructure (DPI)

India has entered into Memorandums of Understanding (MoUs) with several countries, facilitating the exchange of its expertise and technologies related to Digital Public Infrastructure. Similar collaborations are in advanced stages of negotiation with several other countries. Efforts are on on to enable acceptance of cross-border payments of India's Unified Payments Interface (UPI).

### ➔ Developments during the Intervening Period

An international seminar on DPI was organized. It drew participation from 100 countries, primarily from Asia, Africa, and the Middle East. During the seminar, various technology-sharing Memorandums of Understanding (MoUs) were signed among these nations. Seminars focused on strong sustainable balanced, and inclusive growth, and multilateral institutions for the 21st century witnessed participation from various countries, allowing them to exchange their experiences. Additionally, the 2nd Voice of the Global South Summit featured a dedicated session on financing people-centric development.

### ➔ Mobilization of Climate Finance

Climate finance has been emphasized in terms of new collective quantified goals that have to be arrived at by 2024. Moreover, G20 members have underscored their commitment to advancing the climate finance agenda, signaling an intent to carry it forward to the upcoming summit, COP 28.



### → Implementation of outcomes under Brazil's Presidency

In the implementation of outcomes under Brazil's Presidency, India is set to play a crucial role as a part of the G20 troika, responsible for carrying forward the achievements from its own Presidency. Furthermore, Brazil will be continuing various initiatives introduced during India's Presidency, namely, the working groups on Women's 20, Start-up 20, and on Disaster Resilience.



## Our Comments

In yet another affirmation of its growing geopolitical heft, India became the first country in the history of G20 to organize a physical leaders' summit followed by a virtual one, within a space of two and half months. The virtual summit was significant also because the period between the successful hosting of the G20 summit in September and the virtual congregation saw the emergence of a series of new geopolitical challenges including hostilities in Gaza. The virtual summit in fact was the first gathering of world leaders since the outbreak of the West Asia conflict. Apart from being an apex platform to discuss the progress of the implementation of the New Delhi Leader's Declaration, the virtual summit provided an opportunity to the world leaders to deliberate on the means to enhance global cooperation and governance, reaffirm the dedication to the achievement of Sustainable Development Goals and reaffirm commitment to global peace.

The reiteration and stock taking of the deliberations and decisions that were taken in the finance track of the main summit was on the cards right at the time when the virtual gathering was announced. But in effect, the virtual summit took the conversation ahead from the Delhi Declaration by also delving into the developments of the intervening period such as the international seminar on DPI in which 100 countries participated. As the G20 Presidency is handed over to Brazil, India as a part of the troika will continue to play a pivotal role in moulding global conversations around issues of human development and geopolitical significance.

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