



Monthly News Wrap – #03/March 2023

Inclusivity Indispensable for Credibility of Global Leadership

Indian Prime Minister Narendra Modi, in his address at the first meeting of the G20 Finance Ministers and Central Bank Governors, said that global economic leadership can win back the confidence of the world only by creating an ‘inclusive agenda’. He further exhorted the gathering to have the world’s most vulnerable sections at the centre of their discussions. PM Modi’s thrust on inclusivity is in line with the theme of India’s G20 Presidency - ‘One Earth, One Family, One Future’.

As the world grapples with the fall-out of the war in Ukraine, supply chain disruptions, soaring food prices, there is an omnipresent risk that vulnerable sections could fall behind further. Hard earned progress on Sustainable Development Goals (SDGs) stands threatened by the events which have shaken the world since 2020. Since India assumed the G20 presidency, it has made earnest efforts to give the forum’s working a representative character. India hosted the ‘Voice of Global South’ summit in January, 2023 to provide a platform for representation of collective concerns of the Global South. Several working group meetings, under the Indian G20 Presidency have reiterated the importance of policy solutions which promote inclusive growth, straddling across regions and target groups.

News/Op-ed	Key Takeaway
<p>G20 Summit 2023: Key takeaways from Finance Ministers, Central Bank Governors big meeting last week <i>Yash Sadhak Shrivastava</i> Financial Express February 28, 2023</p>	<p>The first meeting of G20 Finance Ministers and second meeting of Central Bank Governors (FMCBG) took place in Bengaluru from 22-25 February 2023. G20 members discussed various topics from the Russia-Ukraine war to cryptocurrencies in the first meeting of G20 Finance Ministers and second meeting of Central Bank Governors. India holds the G20 Presidency till November 2023.</p>
<p>India's G20 Summit: What Global Governance Dilemma means for Modi's leadership <i>Deepanshu Mohan</i> The quint February 25, 2023</p>	<p>While a lot of conversations in the initial part of the meeting got eclipsed by the differences seen over the Russia-Ukraine conflict, on a day that marked one year since the invasion of Russia in Ukraine, and its effects on the global economic order, further discussions from the finance ministers’ meeting remain significant not just for the G20 countries, but also for other nations.</p>
<p>Yellen Confronts Russian Officials at G20 Meeting <i>Alan Rappaport</i> The New York Times February 24, 2023</p>	<p>Treasury Secretary Janet L. Yellen directly confronted senior Russian officials during a meeting of finance ministers of the Group of 20 (Paywall) nations on February 25, 2023, calling it a “moral imperative” to end the war in Ukraine. Her condemnation of the war was a rare direct interaction between American and Russian officials.</p>

News/Op-ed	Key Takeaway
<p>UK Chancellor Jeremy Hunt joins G20 in Bengaluru Press Release British High Commission New Delhi February 23, 2023</p>	<p>UK Chancellor of the Exchequer Jeremy Hunt was in Bengaluru to attend the G20 Finance Ministers and Central Bank Governors Meeting in his first visit overseas since taking office. The trip aims to strengthen the already productive UK-India economic relationship and deepen ties to increase new investment and bringing new jobs to the UK.</p>
<p>G20 Model Meeting Concludes; Youth Delegates Adopt Mission LiFE The Commune February 18, 2023</p>	<p>India's G20 Secretariat along with the United Nations India Country Office organised a day-long "Model G20 Meeting" at Sushma Swaraj Bhawan in New Delhi on Friday, 17th February 2023. The meeting, the first official Model G20 event was a simulation exercise of a G20 meeting where school students essayed the roles of delegates of G20, Guest countries and international organisations.</p>
<p>India's AI penetration factor at 3.09, highest among all G20, OECD countries: Nasscom The Hindu February 17, 2023</p>	<p>India ranked first (Paywall) in terms of Artificial Intelligence (AI) skill penetration and AI talent concentration and 5th in AI scientific publications, according to a report titled, "State of Data Science and AI Skills in India: Data and the Art of Smart Intelligence, prepared by Nasscom in association with Salesforce and Draup. This showed that the country's tech talent was 3X more likely to have or report AI skills than other countries.</p>
<p>G20 Empower Inception Meeting held from 11th-12th February 2023 at Agra Press Release Ministry of Women and Child Development (GoI) February 12, 2023</p>	<p>The G20 Empower Inception Meeting was hosted in Agra on 11 and 12 February 2023 at the Taj Convention Hotel. The two-day inception meeting was themed around - Empowering Women to Lead Across Sectors: Role of Digital Skilling and Future Skills with the overall focus areas under India's G20 Presidency - 'Women's Entrepreneurship: A win-win for Equity and Economy', 'Partnership for promoting women's leadership at all levels including at grassroots' and 'Education.</p>
<p>G20 exploring cryptocurrency regulation, Nirmala Sitharaman says The Economic Times February 12, 2023</p>	<p>India's Finance Minister Nirmala Sitharaman said the issue of regulating crypto assets will be taken up at G20 meetings as a collective view has to be formed on the matter. Given the sophisticated technologies involved with these virtual assets, countries must discuss whether a given regulation is needed, said Nirmala Sitharaman, whose country is this year's G20 President.</p>
<p>RIIG Inception Meeting <i>Alexey Ivanov</i> February 08, 2023</p>	<p>As part of the G20 Presidency, India is holding the Research and Innovation Initiative Gathering (RIIG). Alexey Ivanov, Director of the International BRICS Competition Law and Policy Centre and Research Director of the Centre for Technology Transfer at National Research University Higher School of Economics, participated in the RIIG Inception Meeting as a representative of Russia. The event was held on February 8-9 in Kolkata.</p>
<p>The World now needs the India-Led G20 to succeed <i>Kanwal Sibal and Vikram Sood</i> Fair Observer February 08, 2023</p>	<p>The Russia-Ukraine war has deeply disrupted the global economy. Recession may strike advanced economies, 349 million people face acute food insecurity, and fuel and fertiliser shortages are causing havoc. India, which is emerging as a driver of global economic growth, could well play a bridging role in an emerging multipolar world and give leadership to the Global South during its Presidency of the G20 in 2023.</p>
<p>India plans to promote green tourism during G20 Presidency <i>Manoj Kumar</i> Reuters February 07, 2023</p>	<p>India plans to promote green tourism, open up to 50 new tourism destinations, and launch a publicity campaign in overseas markets during its presidency of the G20 this year. India took on the G20 presidency in December, 2022. The group is an intergovernmental forum of the world's 20 major developed and developing economies.</p>

News/Op-ed	Key Takeaway
LiFE lessons from India International Energy Agency February, 2023	Launched by Prime Minister Narendra Modi, the Lifestyle for Environment (LiFE) initiative aims to encourage the adoption of sustainable lifestyles in India and internationally to tackle the challenges of environmental degradation and climate change. This report examines how India has integrated several policies in its energy transition strategy that are aligned with the LiFE initiative.

Message for our Readers

CUTS Occasional News Wrap (ONW) contains copyrighted material whose use may not been specifically authorised by the copyright owners. Consumer Unity & Trust Society (CUTS) is making these articles available in our efforts to advance understanding of current international issues. We believe that this constitutes a ‘fair use’ of the copyrighted material as provided for in Article 10 of the Berne Convention for the Protection of Literary and Artistic Works (Paris Text 1971) and in section 107 of the US Copyright Law.

If anybody wishes to use materials from this publication for purposes that go beyond ‘fair use’, s/he must obtain permission from the copyright owner. CUTS will not draw any profit from this publication, since it is solely for informative and educational purposes.

Readers are encouraged to send their own views and suggestions at:

G20@CUTS.ORG