



Monthly News Wrap – #06/June 2023

## ***Third G20 Development Working Group Meeting under Indian Presidency***

The third meeting of G20 Development Working Group (DWG) was convened from 8-11 May 2023 in Goa. The participants included several high-profile experts and speakers from multilateral institutions, academia, think tanks and civil society who deliberated on matters such as Women and Economy in Emerging Sectors, Women’s leadership in the Uniformed Services, and how women can act as agents of change in Climate Resilience and Food Systems.

As the developmental agenda assumes centre stage during India’s G20 Presidency, especially in the wake of the impacts of the ongoing multiple crises, the participants took stock of the progress on the 2030 Agenda, deepening inequalities and accentuating environmental and climate risks, and in the process disproportionately affecting the developing countries.

Detailed discussions were held on various development priorities proposed by India which are likely to form the baseline for the Development Ministerial Meeting in June, including deliberation on a G20 Action Plan to Accelerate Progress on the Sustainable Development Goals and the G20 High-level Principles on Lifestyle for Environment that will provide the necessary political thrust and momentum to the efforts on achieving the 2030 Agenda.

*Both Development and Lifestyle for Environment include Consumer Protection. Alas, consumer welfare, which is the raison d’etre of all economic activities, did not receive the attention at this summit as it did in 2008 and subsequently. We are organising a Global Webinar on 23rd August: 'The G20 Championing the Consumer Movement' (<https://rb.gy/1n8m7>) with the support of UNCTAD which will see how the issues get the right attention in the next two summits in Brazil and South Africa. All are welcome.*

News/Op-ed	Key Takeaway
<p><b>We need innovative ways to fill the climate funding gap</b>  <i>Pradeep S Mehta</i>                      Livemint                      May 29, 2023</p>	<p>Rising carbon emissions and biodiversity losses have resulted in huge imbalances and pose one of the gravest threats to the existence of mankind. The vagaries of human-induced environmental threats spare none. Vulnerability of socially and economically weaker sections is compounded by their position, but it does not mean that the more privileged are likely to get away. This calls on the privileged few to think of and put in place <a href="#">innovative finance solutions</a> to deal with the crises. A bouquet approach that combines many resources can give action against climate change a fillip.</p>

News/Op-ed	Key Takeaway
<p><b>“We need innovative finance solutions to deal with climate change, which could include blended finance and co-financing with the private sector,” said Amitabh Kant, India’s G20 Sherpa</b> India Education Diary May 28, 2023</p>	<p>Amitabh Kant was speaking at a <a href="#">40th Anniversary event of CUTS International</a>, a global public policy research and advocacy group, along with Harsh Vardhan Shringla, India’s G20 Chief Coordinator. Shringla echoed Kant by stressing on the fact that the Global South needs finances and new technology to fight climate change, without compromising their growth aspirations. Both Shringla and Kant asserted the rights of the Global South to develop.</p>
<p><b>Financing Sustainable, Resilient and Inclusive Infrastructure</b> Navneet Sharma May 05, 2023</p>	<p>CUTS participated in seminar 6 titled “<a href="#">Financing Sustainable, Resilient and Inclusive Infrastructure</a>” organised by Task Force 3 under the T20 engagement group of the G20 on 5 May 2023. The discussions included three primary issues: (a) innovative financing to make infrastructure inclusive (b) de-risking infrastructure creation and (c) creating a conducive policy framework for sustainable and resilient infrastructure.</p>
<p><b>Indian Ministry of Electronics and Information Technology launches G20 Digital Innovation Alliance Initiative</b> MenaFN May 31, 2023</p>	<p>India's G20 Presidency, which has been ongoing since 1st December, 2022 and will continue until 30th November, 2023. As part of India's G20 Presidency, the Indian Ministry of Electronics and Information Technology (MeitY) has launched the <a href="#">G20 Digital Innovation Alliance (G20-DIA) initiative</a> under MeitY Startup Hub, the Consulate General of India in Dubai said in a press release on May 31, 2023.</p>
<p><b>Participants of G20 meeting in India debate on combating corruption</b> Prensa Latina May 27, 2023</p>	<p>The second meeting of the G20 Working Group, held in Rishikesh, ended with agreements on enhancing the effectiveness of the authorities responsible for <a href="#">preventing and combating corruption</a>. The delegates from the bloc’s member countries, invited nations and international organisations that participated in the three-day event also debated on strategies for strengthening international cooperation related to law enforcement and the exchange of information to combat the scourge, according to official source.</p>
<p><b>Think7 and Think20 Leaders launch a shared agenda for global cooperation</b> Press Release The Rockefeller Foundation May 15, 2023</p>	<p>The official <a href="#">think-tank engagement groups</a> of G20 India (T20) and G7 Japan (T7), together with their counterparts of G20 Indonesia and G7 Germany (2022) and think-tanks involved in the preparation of the G20 Brazil and G7 Italy (2024) gathered at The Rockefeller Foundation Bellagio Center. Jointly organised by the Asian Development Bank Institute (ADBI) and The Rockefeller Foundation, the convening titled, “G20/G7 Retreat – A Matter of Peace,” focused on T7/T20 dialogue for G7/G20 cooperation, sustainability and the United Nations Agenda 2030 for Sustainable Development, and milestones towards a new international order.</p>
<p><b>Rio De Janeiro to host G20 Summit in 2024</b> U.S. News May 09, 2023</p>	<p>The world' largest economies grouped in the G20 will hold their <a href="#">annual heads of state or government summit next year in Rio de Janeiro</a>, state Governor Claudio Castro said. Brazil will take over the rotating Presidency of the G20 from India on December 01, 2023. The meeting of economic power houses will take place November, 18 and 19. It will be the largest event in Rio since the city hosted the Olympic Games in 2016 and the World Cup soccer final in 2014.</p>

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<p><b>SCO, G20 Presidencies offer Delhi the opportunity to demonstrate its stature at a time of global turbulence</b> The Indian Express May 08, 2023</p>	<p>The Council of Foreign Ministers of the Shanghai Co-operation Organisation (SCO) at Goa was overshadowed by an India-Pakistan slanging match. This is unfortunate. China dominates the SCO, and Pakistan is a member too. India has good relations with neither, but the SCO gives Delhi a place at the table in Eurasia, from where it can not only watch over its interests in Central Asia and be part of regional conversations on Afghanistan but also engage with adversaries. <a href="#">It is in India's interests</a> (Paywall) not to let its conflict with Pakistan become a center piece of these events.</p>
<p><b>Reserve Bank of India, BIS unveil G20 TechSprint 2023 to improve state of cross-border CBDC</b> Wahid Pessarlay CoinGeek May 08, 2023</p>	<p>The Bank for International Settlements (BIS) and the Reserve Bank of India (RBI) has announced the start of the 2023 iteration of the <a href="#">G20 Techsprint</a> to find innovative solutions for cross-border financial transactions. The core focus of the competition is the trio of foreign exchange liquidity, anti-money laundering (AML), and Central Bank Digital Currencies (CBDCs) with cross-border functionalities, according to a statement.</p>
<p><b>Germany backs African Union spot in G20</b> Barron's May 04, 2023</p>	<p>Germany on May 04, 2023 called for the <a href="#">African Union</a> to get a permanent seat in the Group of 20 major economies in the hopes of elevating the continent's role. "We want to support the African Union getting a seat in the G20," Chancellor Olaf Scholz told reporters in a statement broadcast on news channel NTV.</p>
<p><b>What is India bringing to the G20 table on climate?</b> Joydeep Gupta The Third Pole May 01, 2023</p>	<p>India took over the <a href="#">Presidency of the G20</a> – the grouping of the world's 20 biggest economies, which collectively account for 75-80 percent of global GHG emissions – in December 2022. At the transition of the presidency from Indonesia to India, the Indian Prime Minister, Narendra Modi, said the challenges of “climate change, terrorism, and pandemics can be solved not by fighting each other, but only by acting together”.</p>
<p><b>The G20 must build on the G7 five-point plan for critical minerals</b> Dr. Kapil Narula and Dr. Andrew DeWit Geopolitical Monitor May 01, 2023</p>	<p>The G7 Ministers' <a href="#">Meeting on Climate, Energy and Environment</a> was held from 15-16 April 2023 at Sapporo, Japan. A 36-page communiqué was also released where G7 countries pledged to accelerate the phase-out of unabated fossil fuels to achieve 2050 net-zero goals and holistically address the climate, energy, and environment crisis.</p>

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