



Monthly News Wrap – #08/August 2023

Final Meeting of G20 Environment Ministers Concludes with Key Document

The 4th and last Environment and Climate Sustainability Working Group and Environment (ECSWG) and Climate Ministers meeting concluded on July 28, 2023 in Chennai, with consensual adoption of an outcome document, the Chennai High Level Principles for a Sustainable and Resilient Blue/Ocean-based Economy.

The document says a sustainable ocean-based economy contributes to achieving the goals and targets of the Kunming-Montreal Global Biodiversity Framework (KMGBF), including taking urgent action to ensure and enable that by the year 2030 at least 30 percent of terrestrial, inland water, and coastal and marine areas are effectively conserved and managed. The principles include the recognition of promoting social and intergenerational equity and protecting indigenous knowledge. Further, the document touches upon Marine Spatial Planning (MSP) and blue economy monitoring mechanisms.

The three themes outlined in the ECSWG meetings were arresting land degradation, accelerating ecosystem restoration, enriching biodiversity and water resource management; promoting a sustainable and climate-resilient blue economy; encouraging resource efficiency and circular economy. To strengthen the G20 Global Land Initiative, the Presidency also came up with ‘Gandhinagar Implementation Roadmap’ and ‘Gandhinagar Implementation Framework’ for voluntary adoption by G20 members.

News/Op-ed	Key Takeaway
<p>Climate is at core of India’s G20 agenda <i>Bhupender Yadav</i> Hindustan Times July 31, 2023</p>	<p>Discussions and outcomes during India’s G20 Presidency (Paywall) can become global markers to measure progress in critical areas. G20 countries are home to two-thirds of the world’s population, 85 percent of global Gross Domestic Product (GDP), and 75 percent of international trade. They account for around 45 percent of the coastlines and 21 percent of the exclusive economic zones. In this context, the collective resolve towards environment and climate sustainability has rightly been recognised as a key priority under G20, to secure a better future for our planet.</p>
<p>MDB transformation roadmap to laid out during India's G20 Presidency: Sitharaman <i>Rhik Kundu</i> Livemint July 29, 2023</p>	<p>Finance Minister Nirmala Sitharaman announced that India’s G20 Presidency will outline the roadmap for transforming Multilateral Development Banks (MDBs). The process aims to bolster these financial institutions and equip them to confront 21st century challenges. Speaking at the India-Japan Forum, Sitharaman highlighted the first volume of the NK Singh and Lawrence Summers report, published recently, which proposes effective solutions for addressing evolving issues like poverty alleviation and shared prosperity within MDBs.</p>

News/Op-ed	Key Takeaway
<p>Why African Union in G20 will burnish India’s global leadership <i>Minhaz Merchant</i> Firstpost July 25, 2023</p>	<p>Enslaved and colonised by Europeans for centuries, Africa is finally on the cusp of its own tryst with destiny. Once the African Union joins the G20, not only will the voice of Africa be heard globally but India’s leadership of the independent axis of the Global South will play an even greater pivotal role in the new world order.</p>
<p>G20 Labour and Employment Ministers Meeting adopted the outcome document and chair's summary for 2023 <i>Press Release</i> G20 July 21, 2023</p>	<p>The two-day G20 Labour and Employment Ministers Meeting 2023 concluded in Indore successfully with unanimous adoption of three G20 Outcome Documents which are G20 Policy Priorities on Strategies to address Skill Gaps Globally, G20 Policy Priorities on Adequate and Sustainable Social Protection and Decent Work for Gig and Platform Workers and G20 Policy Options for Sustainable Financing of Social Protection. These documents will be submitted to the Leaders for their consideration to be annexed to the G20 New Delhi Leader’s Declaration 2023.</p>
<p>G20 nations moving closer to consensus on digital currency regulations <i>Wahid Pessarlay</i> Coingeek July 19, 2023</p>	<p>G20 Finance Ministers and Central Bank Governors are in India to deliberate on a global strategy for regulating digital currencies amid high-profile industry collapses. The three-day meeting in Gandhinagar saw attendees discuss the current state of digital currency regulation and attempt to chart a course forward.</p>
<p>Divided G20 split over Ukraine, slow progress on debt <i>Voice of America (VOA)</i> July 18, 2023</p>	<p>G20 Finance Chiefs ended talks in India July 18, 2023 with disagreement over Russia's war in Ukraine, limited progress on debt restructuring and warnings that divisions between rich and poor nations risked deepening poverty. Many countries are still recovering from the coronavirus pandemic and drastic commodity price surges triggered by Russia's invasion of Ukraine, while climate change is affecting some of the poorest countries least able to cope.</p>
<p>G20 Finance Chiefs Meeting in India address global challenges like climate change and rising debt <i>Krutika Pathi</i> APN News July 17, 2023</p>	<p>Finance Ministers from the G20 nations meeting in India on July 17, 2023 are poised to address critical global economic challenges, including the threats posed by climate change and rising debt among low-income countries. The Finance Minister of India, which is hosting the global grouping, said the G20 will focus on strengthening the global economy as growth remains uneven and below average.</p>
<p>Australia upbeat on global tax talks at G20 in India <i>Reuters</i> July 15, 2023</p>	<p>Australian Treasurer Jim Chalmers expressed optimism on July 15, 2023 about progress on a long-awaited overhaul of global corporate taxation at a meeting of G20 nations in India. "There's been progress made over the years and we want to advance that progress further," he told ABC television, referring to the meeting of G20 Finance Ministers and Central Bankers.</p>
<p>As envoy says G20 summit is key event for Russia, Putin visit now a possibility <i>Suhasini Haidar</i> The Hindu July 06, 2023</p>	<p>The G20 Summit in India is one of the “most important” events for Moscow, (Paywall) said Russian Deputy Chief of Mission Roman Babushkin, indicating the possibility that Russian President Vladimir Putin could attend the summit, which would be the first time he would come face to face with western leaders since the war in Ukraine began. Answering questions at the Ministry of External Affairs (MEA) weekly briefing, he said that the government “looks forward to welcoming Mr. Putin” at the G20 Summit in Delhi on September 09-10.</p>

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<p>India asks G20 nations to rise above differences to address global challenges <i>Livemint</i> July 05, 2023</p>	<p>Union Minister Jitendra Singh on July 05, 2023 urged G20 countries to overcome their differences and tackle challenges that the world is facing. Speaking at the G20 Science Ministers Meeting in Mumbai, he emphasised the importance of global collaboration and knowledge sharing in addressing the complex issues of our time. He highlighted Prime Minister Narendra Modi’s consistent emphasis on this matter at various international forums.</p>
<p>Saudi Arabia first to back global startups under G20 US\$1 trillion funding call <i>Sanjay Kumar</i> Arab News July 05, 2023</p>	<p>Saudi Arabia has become the first country to back a call for US\$1 trillion in annual investment into the global startup ecosystem from G20 countries during the Startup20 engagement group’s summit in India. Startup20 is one of 11 official networking groups of the G20 largest economies. It was initiated under India’s G20 presidency this year and aims to help implement policies that support startups, entrepreneurs, and ecosystem builders for their sustainable growth in member countries.</p>

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