



PM Modi Calls for an International Consumer Care Day at B20 Summit

Indian Prime Minister Narendra Modi made a pitch for prioritising consumer concerns, while delivering an address at the B20 Summit in New Delhi on August, 27. PM Modi exhorted businesses to focus on consumer care rather than just celebrating consumer rights day. He also suggested that one day in a year should be observed as 'International Consumer Care Day'.

While remarking that India has become the face of digital revolution, he also emphasised that a profitable market can be sustained when there is a balance in the interest of producers and consumers and treating other countries only as a market will never work. He pointed out that it will harm even the producing countries sooner or later and therefore making everyone equal partners in progress is a way forward.

PM Modi’s appeal is particularly important in light of India’s ongoing G20 Presidency. As India prepares to host the G20 Summit next month, it’s noteworthy that consumer protection has evaded the G20 Agenda, so far. Consumer ‘welfare’ and ‘care’ is intrinsically connected to different streams of public policy, as it serves as an indicator of the effectiveness of government measures to fulfill policy goals.

News/Op-ed	Key Takeaway
<p>Prime Minister Modi lays down a vision for global businesses PIB Press Release August 27, 2023</p>	<p>Speaking about the B20 theme ‘R.A.I.S.E.’, the Prime Minister said that even though the ‘I’ represents innovation but he pictures another ‘I’ of inclusiveness. He informed that the same vision has been applied when inviting the African Union to permanent seats at the G20. The Prime Minister said that as the pandemic shattered the edifice of mutual trust, India stood with confidence and humility raising the banner of mutual trust. India, the Prime Minister said, made medicines available to more than 150 countries, living up to its status as the pharmacy of the world.</p>
<p>This year at G20, agreeing to agree The Indian Express August 27, 2023</p>	<p>At this stage of the G20 process, as the leaders’ meeting approaches (Paywall), it would be helpful to focus on areas where convergence is possible. Indian proposals on LiFE, adopting a lifestyle that protects the environment, and on sharing its digital public infrastructure, should be widely acceptable. Improving financing availability is necessary for progress on most aspects.</p>

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<p>Climate finance: Charting the course for a sustainable future <i>Sankalan Dey</i> Policy Circle August 25, 2023</p>	<p>Climate change and climate finance have become the buzzwords of contemporary discourse. A recent appraisal by a group of distinguished economists on climate finance has estimated that the world will need US\$2.4 trillion by 2030 for the recalibration of climate change dynamics in emerging markets and developing nations. The crucial question is how to effectively mobilise and utilise these funds to make a compelling business case that attracts private sector investment.</p>
<p>Advancing global consumer protection crucial: Insights from the CUTS Global Webinar Supported by UNCTAD India Education Diary August 24, 2023</p>	<p>Highlighting the crucial significance of G20 Consumer Summits in proactively addressing consumer protection concerns within the broader landscape of challenges like digital transformation and sustainable transitions, Rebeca Grynspan, Secretary-General of UNCTAD, strongly advocated for a G20 Consumer Summit to occur during Brazil's upcoming Presidency. She was speaking in the CUTS International organised Global Webinar – "The G20 Championing the Consumer Movement", supported by UNCTAD.</p>
<p>What's at stake: Biden to visit India for G20 summit Ben Gittleson ABC News August 23, 2023</p>	<p>President Joe Biden will travel to India in September, 2023 to attend this year's Group of 20 leaders' summit, potentially placing him in the same venue as Russian President Vladimir Putin, the White House said. Biden will travel to New Delhi, the site of this year's gathering, from September 07 to 10. The G20 meeting could also lead Biden to come into close proximity to Putin, who reportedly has not ruled out attending.</p>
<p>WHO launches a new Global Initiative on Digital Health supported by the G20 Presidency World Health Organisation August 19, 2023</p>	<p>The World Health Organisation (WHO) and the G20 India Presidency announced a new Global Initiative on Digital Health (GIDH) at the Health Ministers Meeting of the G20 Summit hosted by the Government of India. The new GIDH initiative (pronounced "guide" for short) will operate as a WHO-managed network and platform to support the implementation of the Global Strategy on Digital Health 2020–2025.</p>
<p>The African Union is set to join the G20: how can it make the most of it? African Business August 17, 2023</p>	<p>It is looking increasingly likely that the African Union will be admitted as the 21st member of the G20 during the next summit to be hosted by India, thereby correcting a historical imbalance where the only other highly integrated continental region the EU had been a founding member. So far, well over half of the G20 members have announced at head of state level their support for this, kicking off with China in August 2020 and, most recently Russia during its Africa summit.</p>
<p>India RBI chief says urgent need to boost green finance flows to emerging markets Reuters August 11, 2023</p>	<p>There is an urgent need to increase green finance flows (Paywall) to emerging market economies, India's Central Bank Chief said, in closing remarks at a G20 finance event in Mumbai, Reserve Bank of India (RBI) Governor Shakti Kanta Das said investment needs for a smooth green transition are large, but actual financial flows to green projects are "by and large, concentrated in advanced economies." Since such flows are dependent on ESG ratings, it is important that green ratings reflect the actual environmental impact of a project to avoid 'greenwashing'.</p>

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<p>Sitharaman says focus of G20 Presidency is to Strengthen Multilateral Development Banks <i>Pragatti Oberoi</i> BQ Prime August 11, 2023</p>	<p>The primary focus of the Indian G20 Presidency has been to strengthen multilateral development banks and address the shared global economic challenges, said Finance Minister Nirmala Sitharaman at a G20 event in Mumbai. Focusing on the challenges hitting Multilateral Development Banks (MDB), she said these entities are facing increasing demands from both donor and borrowing countries, primarily to do with expanding their lending operations beyond core development mandates.</p>
<p>At Bharat Mandapam, India displays soft power, readies to receive world <i>The Indian Express</i> August 08, 2023</p>	<p>Vasudhaiva Kutumbakam, India’s theme for its ongoing G20 Presidency, is a phrase originating from the ancient Sanskrit text Hitopadesha and roughly translates to ‘the whole earth is one family’. It’s also the central idea that has instructed the design of the newly built Bharat Mandapam, which will host the G20 Summit in New Delhi. Inaugurated by Prime Minister Narendra Modi on July 26, the Rs 2,700-crore Bharat Mandapam in the Pragati Maidan complex is undergoing finishing touches before it is handed over to the Ministry of External Affairs for the Summit.</p>
<p>Do not count on the G20 to solve the world’s problems. But do not count it out completely <i>Mark Linscott</i> Atlantic Council August 08, 2023</p>	<p>Amid the hoopla and meetings, the G20 deserves a critical examination of its relevance so that observers can set realistic expectations. Certainly, the G20 is an important forum for promoting global engagement across the range of issues that bedevil collective efforts to seek a better, more prosperous, happier planet. Like previous hosts, India has been serving up a wide-ranging buffet of global issues, including finance, trade, energy, climate change, health, and even tourism during its year-long G20 Presidency.</p>
<p>G20 Summit: A confluence of global leaders and security preparedness <i>Huma Siddiqui</i> Financial Express August 07, 2023</p>	<p>As the calendar inches closer to September 08, 2023, the bustling heart of Delhi is poised for an extraordinary event the G20 Leaders Summit. With leaders from across the world, including the U.S., China, France, Germany, Brazil, and the United Kingdom, converging on the capital city, anticipation is palpable. This two-day diplomatic meet carries immense weight, not just in terms of geopolitics but also in terms of logistical and security considerations.</p>
<p>How G20 nations can help move the funding needle <i>The Economic Times</i> August 07, 2023</p>	<p>The global economy crossed the US\$100 trillion mark for the first time in 2022, but it's in a precarious position. The World Bank forecasts that in 2023, global trade will grow at less than a third of the pace in the years before COVID-19. It is important to do more to spur innovation and entrepreneurship (Paywall) to accelerate job creation and drive sustainable growth.</p>
<p>India to leverage G20 presidency to ‘depoliticise’ global food, medical supplies <i>The Statesman</i> August 04, 2023</p>	<p>To fight the global threats of food shortages and famine, India has declared that it is committed to leveraging its presidency of the G20 to depoliticise global food supplies. Speaking on August 03, 2023 at the Security Council, India’s Permanent Representative to UN Ruchira Kamboj quoted Prime Minister Narendra Modi’s statement that India’s presidency of the G20 is committed “to depoliticising the global supply of food, fertilisers and medical products so that geopolitical tensions do not lead to planetary crisis.”</p>

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