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INDIA'S G20 PRESIDENCY



KEY HIGHLIGHTS

G20 New Delhi Leaders' Declaration

GLOBAL CONSENSUS



The Leaders of the G20, met in New Delhi on 9-10 September 2023, under the theme 'Vasudhaiva Kutumbakam'. India scripted history and stamped its authority on the global stage, securing a consensus on more than 100 issues on the agenda, including the most contentious one, the Russia-Ukraine war, as G20 leaders adopted the New Delhi Leaders' Declaration.

The New Delhi Declaration catapults India's status as the leader of the Global South. "Through the hard work of our teams, and through the cooperation of you all, we have reached agreement on the New Delhi G20 Leaders' Summit Declaration. I propose that we adopt this New Delhi Leaders Declaration," PM Modi said, addressing his counterparts at a session. The Prime Minister thanked the ministers, sherpas and officials involved in making consensus possible.

"Historical and path breaking G20 Declaration with 100% consensus on all developmental and geo-political issues. With 112 outcomes and presidency documents, we have more than tripled the substantive work from previous presidencies," India's G20 Sherpa Amitabh Kant said in the post declaration conference.

U.S., SAUDI, INDIA JOIN HANDS FOR TRANSPORT CORRIDOR



Leaders of the United States, India and Saudi Arabia among others announced plans to set up rail and ports links between the Middle East and South Asia and eventually to Europe which U.S. President Joe Biden said was a "real big deal."

The Biden administration is seeking to counter China's Belt and Road push on global infrastructure by pitching Washington as an alternative partner and investor for developing countries at the G20 grouping.

But there were no details about financing or a time frame for the project that involved laying down railway lines in the Middle East and then connecting them to India by port.

India, the US, the UAE, Saudi Arabia, France, Germany, Italy, and the European Union jointly signed a Memorandum of Understanding (MoU) to establish the India-Middle East-Europe Economic Corridor (IMEE-EC).

AFRICAN UNION INCLUSION



Under India's presidency, G20 became G21, paving the way for the African Union to have a seat at the elite table. The official document 'G20 New Delhi Leader's Declaration' said, "We welcome the African Union as a permanent member of the G20 and strongly believe that inclusion of the African Union into the G20 will significantly contribute to addressing the global challenges of our time."

The document further said, "Africa plays an important role in the global economy. We commit to strengthen our ties with and support the African Union realise the aspirations under Agenda 2063. We also reiterate strong support to Africa, including through the G20 Compact with Africa and G20 Initiative on supporting industrialization in Africa and LDCs."

The G20 leaders also said that they will continue to integrate the perspectives of the developing countries into the G20 agendas and appreciate the G20 members' initiatives in this regard.

CLIMATE CHANGE



While the Russia-Ukraine conflict was a divisive topic at the G20, climate change also posed challenges. However, a consensus emerged on addressing the climate crisis, signalling a significant victory for India and the world. Contentious issues included commitments to reduce fossil fuel use, increasing renewable energy targets, and lowering greenhouse gas emissions, which faced objections from China and Saudi Arabia.

During the declaration negotiations, India and other developing nations emphasised the importance of developed countries fulfilling their commitments, while developed nations advocated for a global focus on climate-related targets. The New Delhi declaration calls for the phasing out and rationalisation of fossil fuel subsidies and commits to reducing "unabated coal power" while boosting clean energy generation.

The G20 leaders agreed to pursue tripling renewable energy capacity globally by 2030 and accepted the need to phase-down unabated coal power, but stopped short of setting major climate goals. It also said \$4 trillion a year would be needed to pay for a green energy transition but did not lay out any pathway to it.

HEALTHCARE



On the health front, after facing the burn of the disastrous COVID-19 pandemic, the declaration emphasises future pandemic preparedness and the improvement of essential health services and systems.

According to the New Delhi Declaration, the member countries will be focusing on strengthening primary health care and health workforce and improving essential health services and health systems to better than pre-pandemic levels, ideally within the next 2-3 years. Alongside, they will also be focusing on progress towards polio eradication and ending ongoing epidemics including AIDS, tuberculosis, malaria, hepatitis and water-borne and other communicable diseases.

It is noteworthy that the countries also prioritised the impact of long Covid and recognised the importance of research on many yet-to-be-known aspects of the post-covid infection effects.

The countries will also promote the One Health-based approach driven by the Quadripartite's One Health Joint Plan of Action (2022-2026). The G20 nations will also enhance the resilience of health systems, support development of climate-resilient and low-carbon health systems in collaboration with MDBs, and support the work of the WHO-led Alliance for Transformative Action on Climate and Health (ATACH).

RUSSIA-UKRAINE WAR



G20 leaders have been deeply riven over the Ukraine war since Moscow's invasion last year, with Russian President Vladimir Putin skipping the summit entirely to dodge political opprobrium. Facing the prospect of a major diplomatic embarrassment, host India pressed members to agree a common statement that watered down its earlier condemnation of the war.

In the end, the G20 denounced the use of force for territorial gain but refrained from direct criticism of Russia by name. "There were different views and assessments of the situation," the leaders' statement said. Kyiv's foreign ministry spokesman Oleg Nikolenko criticised the statement, saying the G20 had "nothing to be proud of".

G20 leaders declared, "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'."

BIOFUELS ALLIANCE



Prime Minister Narendra Modi announced the launch of the Global Biofuels Alliance. Nineteen countries and twelve international organisations, including both G20 members and non-members, have agreed to join this alliance. India, Brazil, and the US are the alliance's founding members.

The alliance's launch took place in the presence of Joe Biden, Luiz Inacio da Silva, Alberto Angel Fernández, Giorgia Meloni, Sheikh Hasina, and others. Besides India, Brazil, and the US, other G20 member countries supporting the initiative include Argentina, Canada, Italy, and South Africa. Additionally, Bangladesh, Singapore, Mauritius, and the UAE, though not G20 members, are invited to participate in this promising initiative.

DIGITAL ECONOMY



At the Summit, the leaders identified that an enabling, inclusive, open, fair, non-discriminatory and secure digital economy is increasingly important for all countries and stakeholders while respecting applicable legal frameworks.

In this direction, the G20 members welcome the non-binding G20 High-level Principles to Support Businesses in Building Safety, Security, Resilience, and Trust in the Digital Economy.

Members resolve to deploy all available digital tools and technologies and spare no effort in fostering safe and resilient digital ecosystems, and ensuring that every citizen on our planet is financially included.

The G20 members also agreed to commit to promote responsible, sustainable and inclusive use of digital technology by farmers and an ecosystem of Agri-Tech start-ups and MSMEs. They welcomed the establishment of the Global Initiative on Digital Health (GIDH) within a WHO-managed framework to build a comprehensive digital health ecosystem in compliance with respective data protection regulations.

CRYPTO CURRENCY



The G20 members said to closely monitor the risks of the fast-paced developments in the crypto-asset ecosystem. They endorse the Financial Stability Board's (FSB's) high-level recommendations for the regulation, supervision and oversight of crypto-assets activities and markets and of global stable coin arrangements.

We ask the FSB and SSBs to promote the effective and timely implementation of these recommendations in a consistent manner globally to avoid regulatory arbitrage. We welcome the shared FSB and SSBs workplan for crypto assets, the declaration said.

We welcome the IMF-FSB Synthesis Paper on crypto, including a Roadmap, that will support a coordinated and comprehensive policy and regulatory framework taking into account the full range of risks and risks specific to the emerging market and developing economies (EMDEs) and ongoing global implementation of FATF standards to address money laundering and terrorism financing risks, it added.