



ANALYSIS REPORT

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Overview

“India's G20 Presidency will work to promote this universal sense of one-ness. Hence our theme - 'One Earth, One Family, One Future’
– PM Narendra Modi

India took the presidency of G20 for the first time on 1st December 2022 in Bali. The Historic opportunity is a matter of pride and happiness, as the occasion marks the year when India is celebrating its 75th year of independence and ready to enter 'Amrit Kaal'.

India has been mandated to work towards inclusive and decisive action-oriented policy-making during its presidency. Besides this, It will also play a key role to lead the global south whose priorities, needs, and challenges go unnoticed in the ongoing geopolitical and economic scenario.

It will set the stage for **the G20 dialogue with the theme of “Vasudhaiv Kutumbkam” i.e., 'World is One Family'** which choose the requirement of peace, harmony, and stability for the betterment of the next generation. This will pave the idea to take benefit of current economic growth and technological advancement to lead the shared prosperity of the world.

The timing of the G20 Presidency for India is very important, as India is playing a pivotal role in shaping the global dialogues and consensus on multiple other global platforms. The firm stand along with the long-term policy framework and technological advancement led by innovation are multiplying the growth and welfare together.

Quick facts About G20

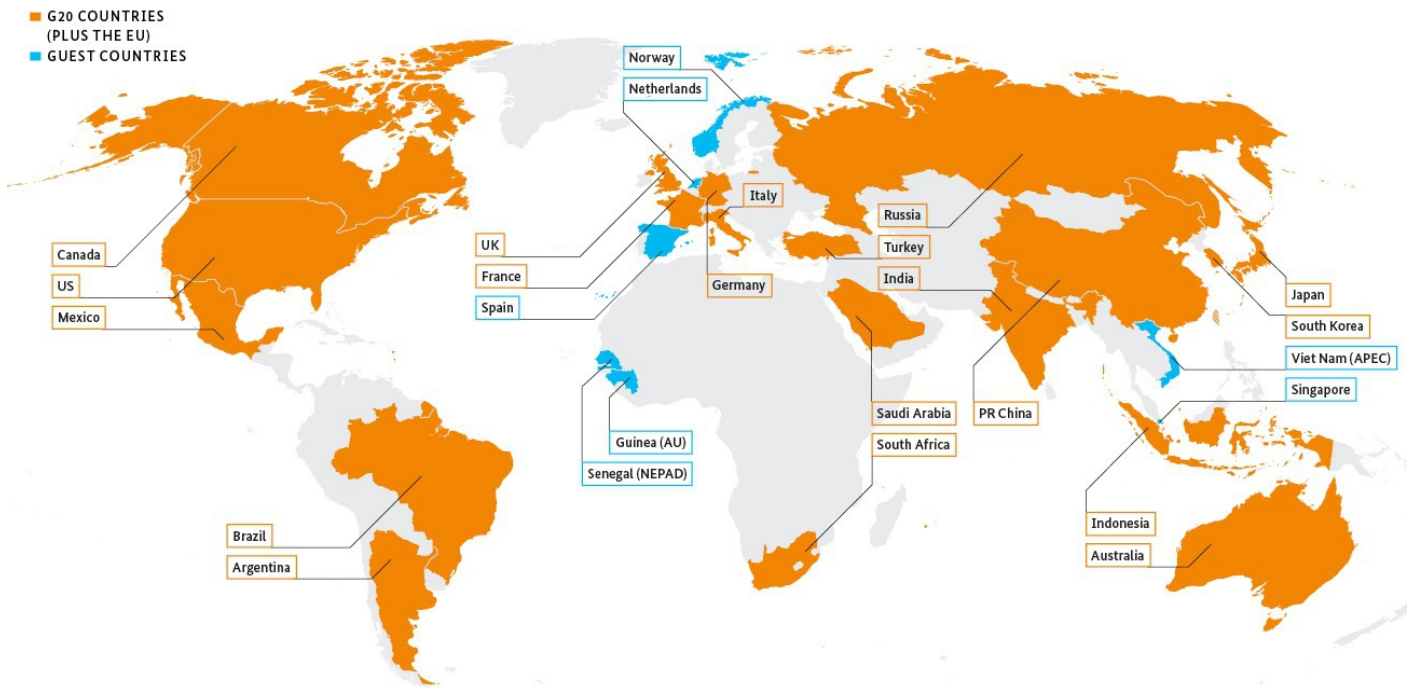


The G20 Presidency will help India to tell its story of growth and learnings to the world and lead the divided world to form a consensus for the well-being of mankind through innovation and sustainable choices amid the looming scenario of economic slowdown, rising geopolitical rift, terrorism, energy, and food crisis, and many other global concerns through this strategically important forum.

The international limelight due to the G20 presidency will give India a global platform to showcase various opportunities uniquely leveraged by the country. It will bring India's effort in front of the entire world along with the achievements across the sectors such as renewable energy, healthcare during the pandemic, and innovation in finance & banking including delivery of public services to such a large population.

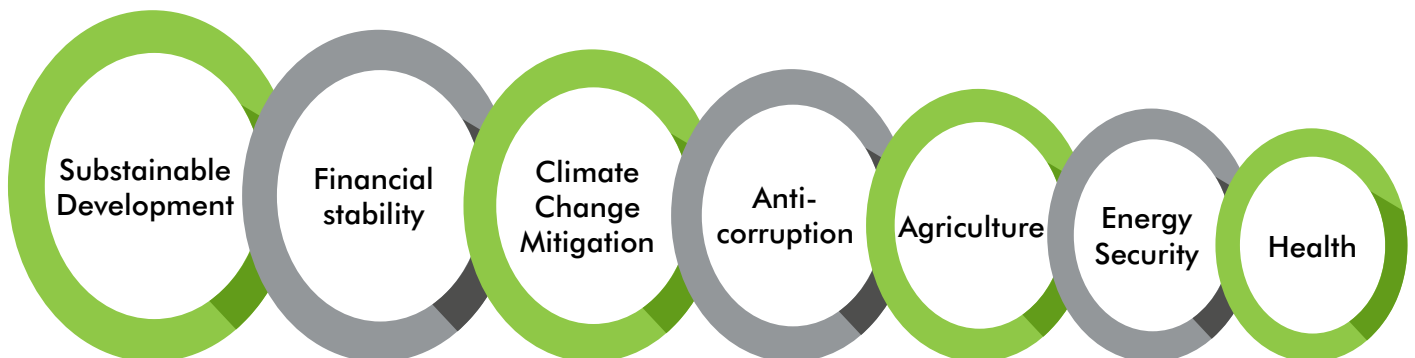
What is G20?

The G20 is an intergovernmental forum comprising 19 countries (**Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republics of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, United Kingdom, and the United States**) and the **European Union (EU)**.



The **G20 (or Group of Twenty)** was founded in the year **1999** after the Asian financial crisis to talk about global economic and financial issues such as:

Key Areas of Economic and Financial Cooperation under G20



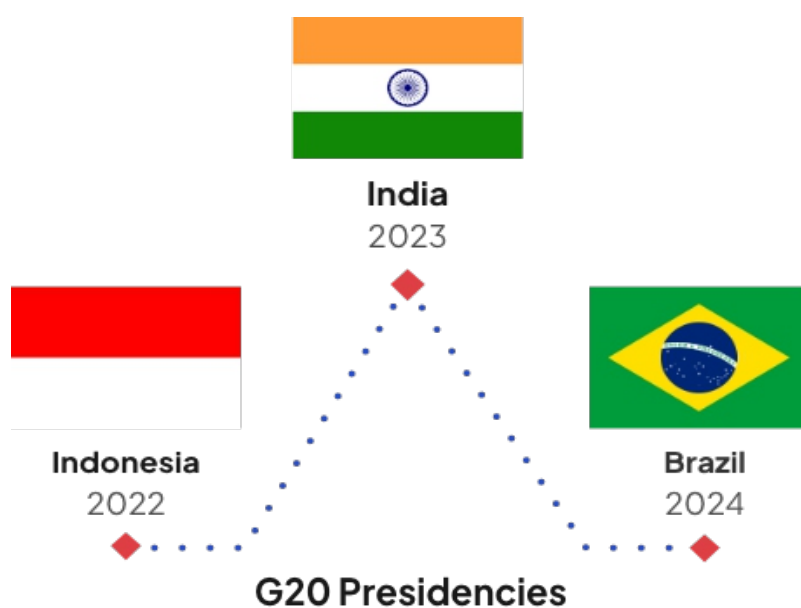
It is composed of the world's largest economies, including both developed and developing nations. It is the foremost forum for international economic cooperation where policy discussion related to the promotion of international financial stability and prosperity takes place. It plays an important part in shaping global consensus and governance on all major international economic issues in the collaboration with prominent international organizations as invitees.

Invitee International Organization List for G20 Summit 2023

01	United Nations	07	Organization for Economic Cooperation and Development
02	International Monetary Fund (IMF)	08	AU Chair
03	World Bank	09	New Partnership for Africa's Development (NEPAD) Chair
04	World Health Organization (WHO)	10	ASEAN Chair
05	International Labour Organization (ILO)	11	Asian Development Bank (ADB)
06	Financial Stability Board (FSB)	12	International Solar Alliance (ISA)
13		Coalition for Disaster Resilient Infrastructure (CDRI)	

The forum has enlarged its agenda since 2008 after the 2007 global economic and financial crisis hit the world badly. Since then, the heads of government or heads of state, as well as finance ministers and foreign ministers including central bank governors have periodical meet at summits. G20 is held annually, under the current presidency from Troika. For 2023, India is holding the honor with a dedicated secretariat under India's Sherpa, Mr. Amitabh Kant, Ex-CEO Niti Aayog. The representatives of the member countries are known as 'Sherpa' and are responsible to coordinate the overall work and proceedings for the summit.

The G20 summits seek to mark issues that go beyond the responsibilities of any one country or organization and plan to keep global financial stability and sustain sovereign debt conditions intact. The presidency gives the responsibility to bring together the G20 agenda in consultation with other member countries and in response to developments of the global economy for sustainable development.



Source: <https://www.g20.org/en/about-g20/#how-g20-works>



G20 Mandate

The G20 forum works for global economic, financial, and political cooperation. It invites its members, invitee countries, international partner organizations, and special-interest groups for dialogue and builds harmony to promote public policies that solve the challenges faced by humanity. The forum is small enough to allow concrete face-to-face conferences that can adapt to the new challenges of the international agenda and are large enough to represent the huge majority of world economic production on igniting global issues.

Goals of G20

Prepare Agreement about Policies for Growth

Preventing and Combating Abuse of Financial System and Illicit Activities Including Tax Evasion

Build up International Cooperation

Clarity on Fiscal Policy

Combating Money Laundering and Terrorism Financing

The G20 mandates multilevel governance where it is important to take into consideration the role and the needs of emerging developing countries through the ambitious reforms of the governance of international organizations such as the IMF and World Bank. It advocates the creation of a newly discovered international financial architecture to support sustainable development across the globe through better coordination of its member states at the policy level.

G20 Focus Areas

01 Increased Participation of Emerging Countries in the Global Issues

02 Support Growth and Development across Globe

03 Reform of International Financial institutions

04 Monitoring of National Financial institutions

05 Improvement in the Regulations of the Economies where Problem Leads to the Crisis

06 Creation of Safety Nets to Prevent Problem in Future

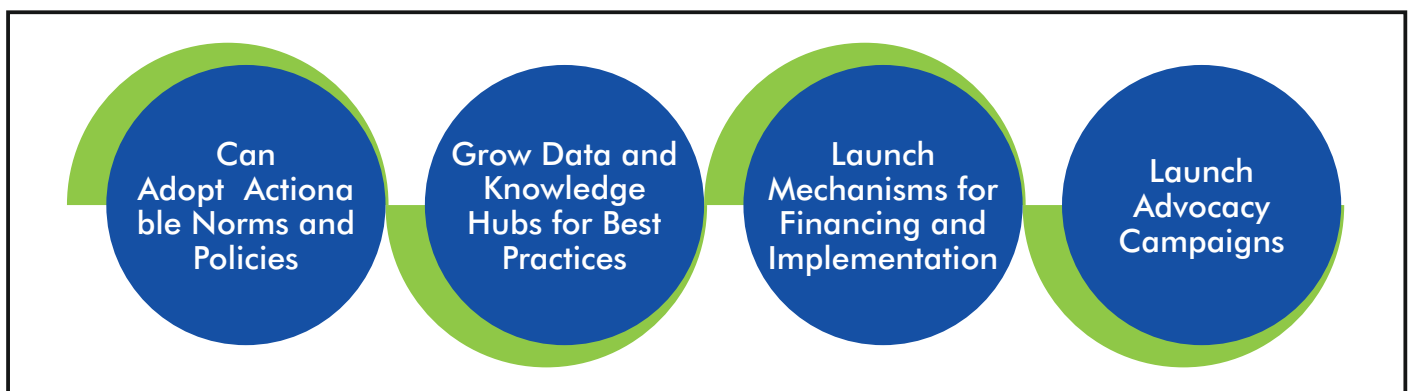
07 Provide Opportunities for Dialogue on National Policies

08 Framework Development for a Strong, Sustainable, and Balanced Growth to Enhance Macroeconomic Cooperation

Now G20 also supports human resource development through this forum in the areas such as education, quality apprenticeships, training, and vocational skill development that will open up new opportunities for employment and work for a large part of the global population. It is increasing the inclusiveness of the labor market by closing the gender gap, including the working groups with particular needs, such as rural youth of developing countries, women, and girls.



Powers of G20



As the forum recognizes the need for collective actions and comprehensive collaborations among participating developed, developing, and emerging economies of the world. It promotes financial regulations to reduce the risk and occurrence of a future financial crisis that can hamper economic growth momentum in near future.



Key Takeaways from G20 Summit 2022

The G20 summit 2022 was held in Bali, Indonesia where the global issues are being heard by the leading economies of the world including India. Also, India has taken over the presidency on 1st December 2022 in Bali to set the further agenda of global economic cooperation to support sustainable development amid a multidimensional crisis.

The theme of Indonesia's G20 Presidency was 'Recover Together, Recover Stronger' as in 2021-22, the world was trying to address the challenges raised through the Covid-19 pandemic, and Russia-Ukraine Conflict, along with increased volatility around the global economy. **The final document prepared under the G20 Summit 2022 is popularly termed as 'G20 Bali Leader's Declaration'.**

Outcomes of Bali Leader's Declaration

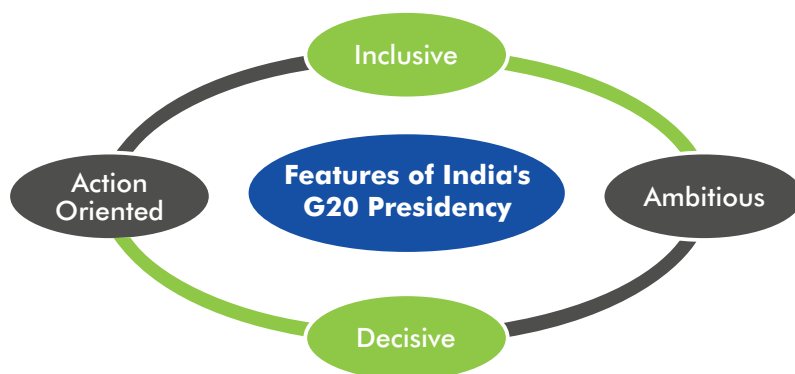
- 01 Condemn the Russian Aggression over Ukraine
- 02 Focused Approach to Address Increased Volatility in Global Economy
- 03 Threat to Financial Security from Money Laundering, Terrorism Financing, Proliferation Financing
- 04 Urged the Need of Regional Financial Action Bodies to Respond to Such Financial Threats
- 05 Advocacy of Multilateral Trading System for advance inclusive Growth among Member States
- 06 Coordinated Actions to Address Food Security Challenge
- 07 Agreed to Stand by the Temperature Goal set under the Paris Agreement on Climate Change in 2015
- 08 Recognized the Importance of Digital Transformation for Sustainable Development
- 09 Encouraged International Collaborations to Develop Digital Skills and Digital Literacy among Women, Girls, and People in Vulnerable Situations
- 10 Welcomed the Establishment of New Financial Intermediary Fund Hosted by the World Bank especially Developed for Pandemic Prevention. Preparedness as well as Response
- 11 Reaffirmed the Commitment for Strengthening Global Health Governance with the Support of World Health Organization and Others

The summit has well addressed the ongoing global agendas such as recovery from the Covid-19 pandemic and economic slowdown thereof, climate change scenario, increasing poverty levels, stagnant global financial recovery, and slow pace in achieving the Sustainable Development Goal targets including the Russia-Ukraine war, food, and energy security challenges hindering the sustainable growth of world economies.

Thus, the global leaders from this platform have urged for coordinated actions for an inclusive and resilient post-Covid 19 world. The better recovery scenario in the areas of health, finances, food, and sustainable development with a clear focus on generating more job and business opportunities to sustain growth and lead prosperity for one and all was made a priority through this leading document.

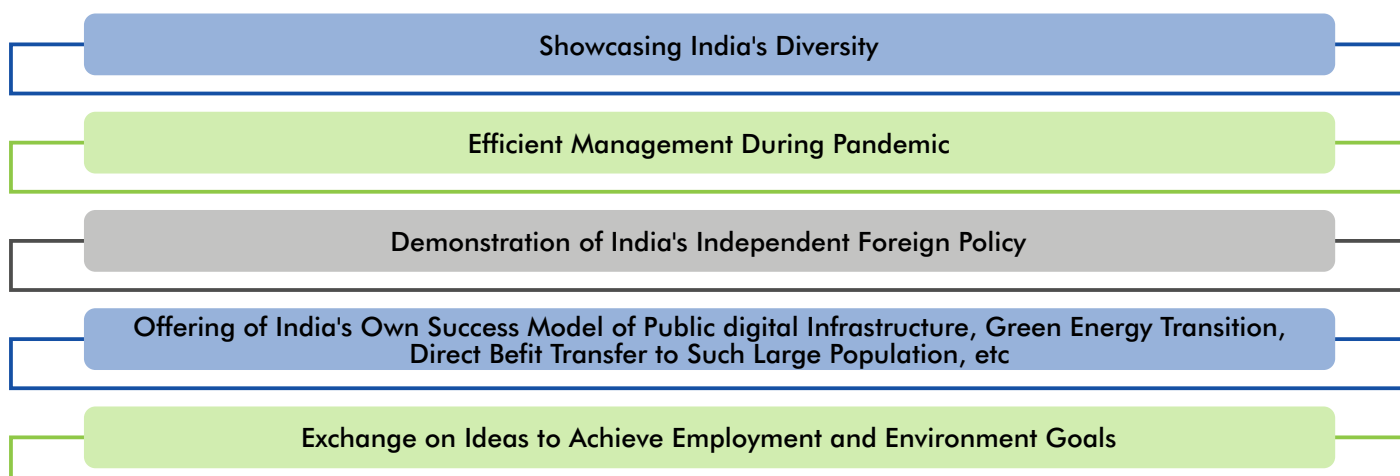
Why G20 Presidency Matters for India

India took over the G20 Presidency from Indonesia for the next year, i.e., from 1st December 2022 to 30th November 2023. This marked a shining moment in India's history as the presidency of G20 comes to India for the first time. This has given India a chance to showcase its ability to transform a crisis into an opportunity under current visionary leadership.



India is going to use this global platform to highlight its efforts and achievements in the last few years in front of leading world economies through path-breaking solutions amid a crisis for such a large population.

India's G20 Presidency Highlight



With the true manifestation of the spirit of 'World is One Family', the theme of India's G20 Presidency has been set as '**Vasudhaiva Kutumbakam**'. **The G20 logo for 2023 is inspired by the vibrant colors of India's national flag.** This all will make India's presidency an event of healing, harmony, and hope to find global solutions for economic growth and shape the consensus for unheard voices.

The theme of India's Presidency advocates the pro-planet approach of the country as a prerequisite for sustainable growth. Along with this, it is also going to leverage the forum to voice the regional issues and agendas for the rapid and stable growth of the global south.



G20 Working Under India's Presidency

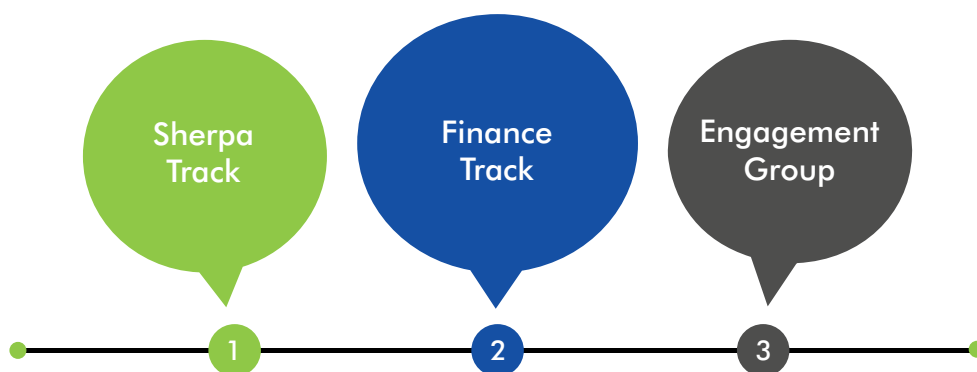
India leading the G20 talks for a year since 1st December 2022. **G20 Troika, currently includes Indonesia, India, and Brazil.** For the first time, Troika comprised all three developing/ emerging economies of the world and thus can better raise the voice of the unheard at this critically important platform of economic cooperation.

India is ready to host **more than 200 events across more than 50 Indian cities under various thematic engagements.** This will give a chance to showcase India's diverse culture, heritage as well as tradition to G20 delegates including the variety of India's food and language.



Tracks of G20 Working

These individual tracks are thematically different from each other including their representatives and are designed to dig deeper into international issues for bringing stability and prosperity for one and all.



Sherpa Track

- It is coordinated by the Sherpas of G20 Member Countries.
- 13 Working Groups and 3 Initiatives will Meet under India's G20 Presidency and Discuss Priorities to Provide Further Recommendations.
- These Working Groups Comprise of Experts/ Officials from Respective Ministries that will Lead in-depth Analysis and Discussion on Internationally Important Issues with Respect to their Focus Area.
- The Focus Area under Sherpa Track are: **Agriculture, Anti-Corruption, Culture, Digital Economy, Disaster Risk Reduction, Development, Education, Employment, and Environment & Climate Sustainability.**

Finance Track

- It is led by the Finance Ministers and Central Bank Governors of the G20 Member Countries.
- Discusses Global Macroeconomic Issues to find Global Economic Outlook including Monitoring of Global Economic Risks
- Discuss Reforms to Develop Stable and Resilient Global Financial Architecture, International Taxation, Sustainable Finance
- The Dedicated Working Groups of Finance Track under India's Presidency are: **Framework Working Group, International Financial Architecture, Infrastructure Working Group, Sustainable Finance Working Group, Global Partnership for Financial Inclusion, Joint Finance and Health Task Force, International Taxation Agenda, and Financial Sector Issues.**

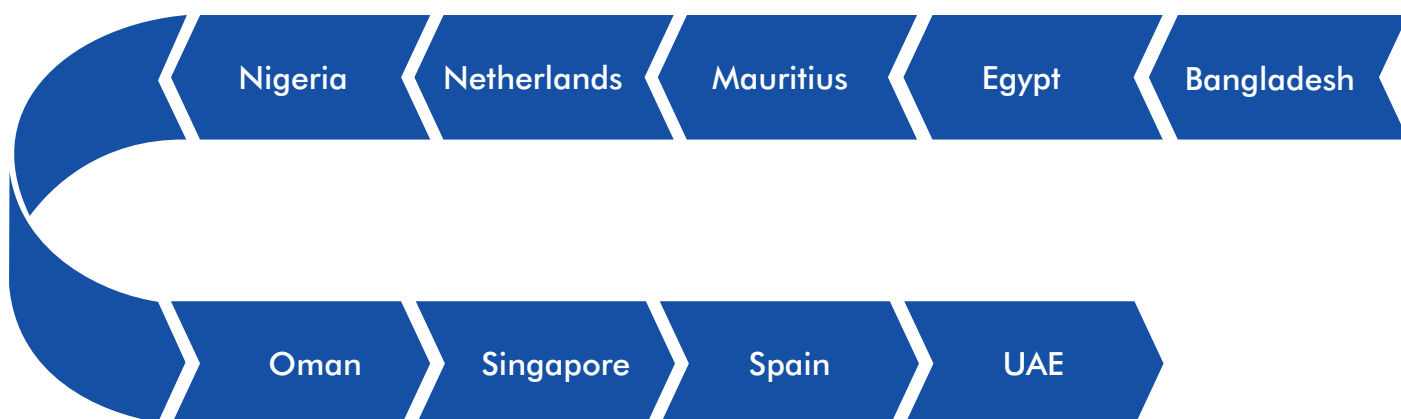
Engagement Groups

- This Comprised of Non-governmental Participants from each G20 Member State in their Respective Group
- Recommend G20 Leaders and Contribute in the Process of Policy Making
- Engagement Groups Under India's G20 Presidency are: **Business20, Civil20, Labour20, Parliament20, Science20, Supreme Audit Institution (SAI) 20, Startup20, Think20, and Urban20.**

Through these tracks, India will strengthen the cooperation among various focus areas and pave the way for global effective dialogue through action-oriented policy design. The effective discussion for countermeasures will take place among member countries along with special invitees and respective international organizations to lead sustainable inclusive economic growth.



India's special Invitee Guest Countries



It also finds the emergence of the LiFE (Lifestyle for Environment) Initiative launched by the Prime Minister of India to lead an environmentally sustainable lifestyle through making responsible choices as a transformative action towards a clean, and green future for this beautiful planet earth to fuel green growth.

New Elements Under India's G20 Presidency

- 01 India' G20 Presidency is a People's Event through Public Participation Events
- 02 Emphasis is to Become the Voice of Global South
- 03 Data for Development' will be an Integral Part
- 04 Promotion of High Level Principles on 'Lifestyle for Environment'
- 05 Making a Futuristic, Prosperous, Inclusive, and Developed Society with a Human Centric Approach at the Core
- 06 Establishment of New Working Group on Disaster Risk Reduction to Promote Multi-disciplinary Research and Best Practice Exchange among G20 Countries
- 07 Glimpse of India's Rich Cultural Heritage and Unique Opportunity to Experience India's Unique Traditions
- 08 First World's Largest Assembly in Indian History
- 09 Depoliticisation To Promote Harmony amid Geopolitical Tensions

Thus, India has set the stage for global socio-economic transformation under its Presidency. But to navigate through this challenging path, India needs to strike a fine balance to resolve the current geopolitical rift. It also needs to carefully align the global agenda of the summit concurrent with the country's strategic interests and find consensus on implementing the outcomes of the G20 summit for global peace, harmony, and prosperity.

India's G20 Priorities

After the Leader's Declaration adopted at G20 Summit 2022 in Bali, Indonesia, **India under its presidency will try to pave the way for Multilateralism 2.0**. India will attempt to work in accord with like-minded countries while upholding International Laws to find global peace and stability.

The year has brought a marvelous opportunity for India to showcase the coherence of India's values of truth and non-violence to the world. This will devise a guiding principle that keeps humans and their well-being above all.

India's G20 Priority Areas



Along with this, the ongoing issues are also found in importance, as **India put forward its Advaita Philosophy of the oneness of all humankind on this global platform**. It will advocate for resolving the rift among geopolitical powers due to ideological, military, or economic differences with optimism and compassion.



Key Issues Under Discussion

Covid 19 Pandemic	Russia Ukraine War	Climate Change Disasters and Conflicts	Interrupted Economic Growth	External Debt Crisis
Financial and Liquidity Crunch	North- South Division Among G20 Nations	Increasing Poverty Level	Intensifying Inequalities and Lowering Social Indicators	Digital Divide Between Developed and Developing Countries including Regional and Gender Gaps
	Inflation and Recession	Zero Tolerance Stance on Terrorism	Continued Chinese Aggression	

In this regard, India will reaffirm its vision for international peace and security by giving due importance to the needs and requirements of each member state. So that further actions can be taken to benefit the upcoming generations through innovation-led sustainable economic growth.

G20 **भारत 2023 INDIA**

#G20India's Key Priorities

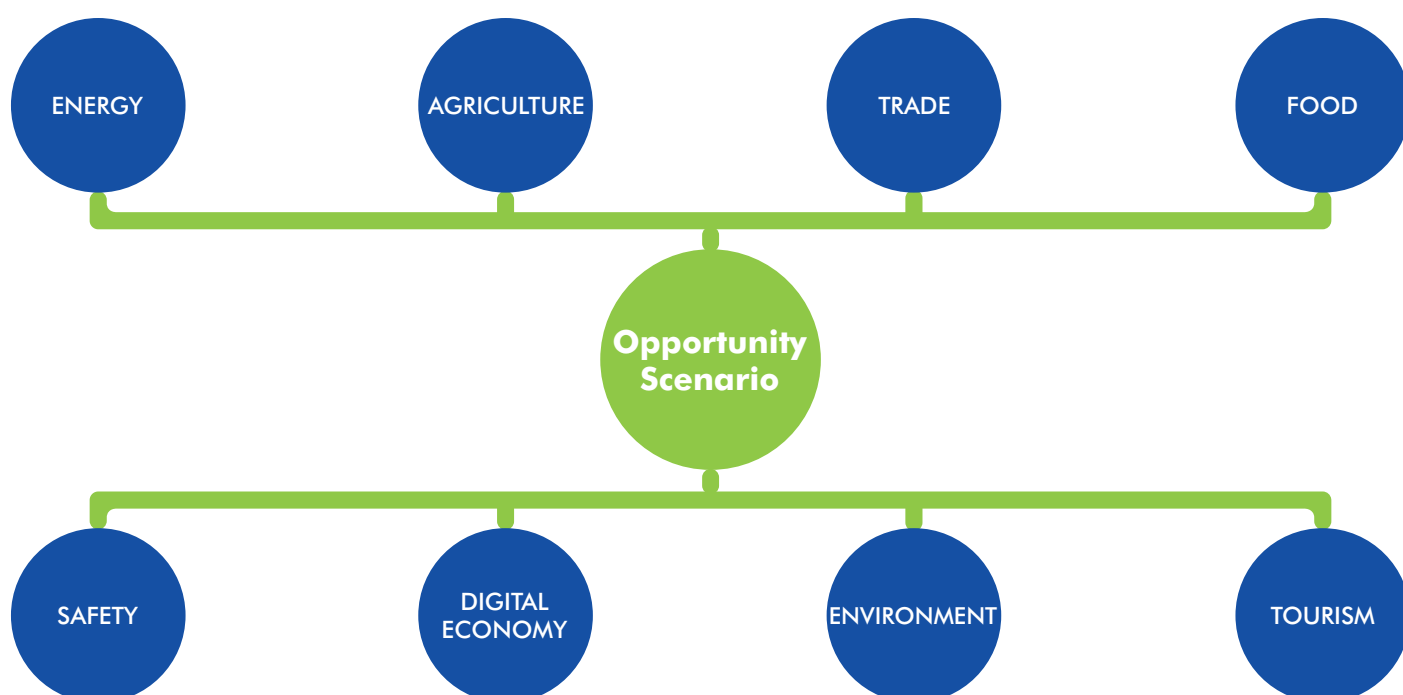
- Green Development, Climate Finance & LIFE
- Technological Transformation & Digital Public Infrastructure
- Accelerating progress on SDGs
- Reforming Multilateral Institutions
- Inclusive & Resilient Growth
- Women-led development

वसुधैव कुटुम्बकम्
ONE EARTH • ONE FAMILY • ONE FUTURE

Opportunities & Challenges

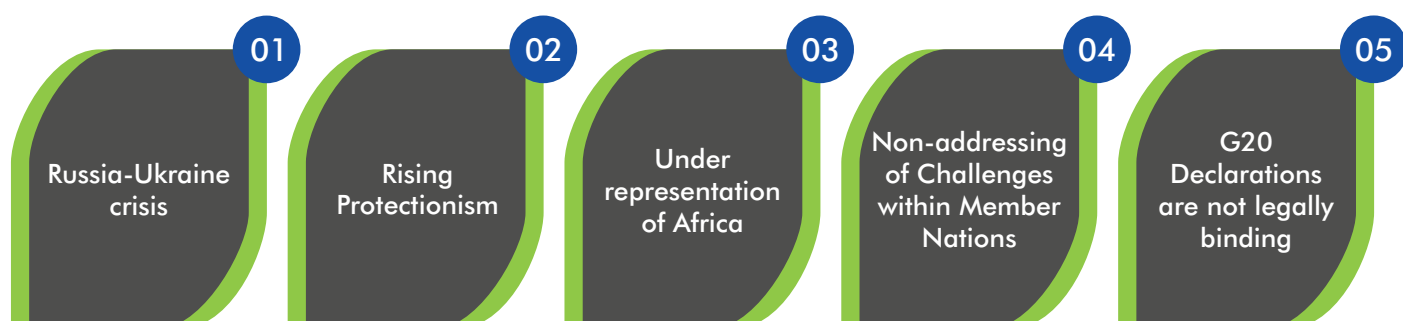
As the largest democracy in the world, India's G20 presidency will play a pivotal role in building upon the significant gaining of the previous 17 presidencies. The G20 provides India, with an excellent opportunity to form world opinion when there is widespread separation and a rapid increase of geopolitical rigidities.

The G20 presidency is an opportunity to showcase India's glory and diversity. It is a good chance to contribute to the global agenda on pressing issues of international importance and raise its voice for the betterment of mankind.



With the world getting stuck in conflicts, India is utilizing its G20 presidency to reach constructive solutions to various global challenges. Advance sustainable development goals and leading the world to modify an eco-friendly sustainable lifestyle through the LiFE initiative will be other significant priorities of India's presidency. In the IT sector, India centres on making digital structure inclusive of becoming an agent of socio-economic evolution.

Challenges under G20 Presidency



India assumed the G20 presidency when the world is facing several contemporary issues. The G20 presidency poses complex challenges for India because the member nations are eager to know India's point of view on each issue. India accepts the impending consequences of economic decline, growing poverty, and the delay in achieving sustainable development goals and thus brings fresh energy to the discussion.

Global Scenario Leading the Discussion

First and the most Pressing is the Russia-Ukraine conflict	Second is Rising Prices, particularly of food	Third is, Russia's Silent Message to the world that while Sanction against it could Impact its Economy in Future, in Short-term these Sanctions are Failing	Fourth is the Manner in which Countries are Attempting to fix the Various Global Issues	Fifth is the Threat of Stagflation on Global Economy
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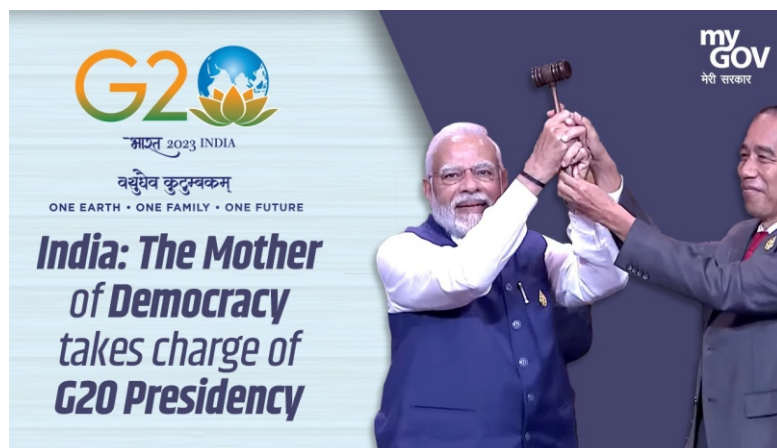
It will also have an opportunity to show the member nations its crowning moments of greatness in areas ranging from economic progress to science and technology, space, innovation, and start-ups. **G20 presidency is crucial for India for the reason that this international forum of economic cooperation brings all G7 members and BRICS countries under its ambit.** Now, India faces the challenges of taking the guiding path and getting both sides on the negotiation table to resolve the conflicts to support global growth.



Way Forward

India under its presidency time and again iterated its commitment toward global peace and security to benefit the economic and social growth beyond the borders of the G20 member states and play the world leader to make a global consensus for sustainable growth.

This time, India has a chance to devise the mechanism for decisions taken in earlier G20 summits by presenting the **successful models of harnessing opportunity under disguise** through the Atmanirbhar Bharat initiative, Vaccine Diplomacy, Firm stand on the current geopolitical scenario, etc. This will bring India to the centre stage of global rule-based governance architecture across the focus areas to drive the path of sustainable development together.



The mobilization of global solidarity from this effective stage will work for India to enlarge its role in world politics through advocating the key reforms in international organizations under G20 such as the UN, World bank, IMF, etc. **This will make India a bright spot by providing a platform to offer proven solutions to the world's major economies through effective public participation mechanisms with a firm voice of purpose, unity, and harmony.**



Expert Insights

India's G20 presidency is coming at a time of crisis and chaos in the world. The world is going through the after-effects of a disruptive once-in-a-century pandemic, conflicts and lot of economic uncertainty. It is true that whenever there is a conference of big platforms like G-20 in the world, it has its own diplomatic and geo-political implications. It's also natural. But for India, this summit is not just a diplomatic meeting. India sees this as a new responsibility for itself. India sees this as the world's faith in itself. Today, there is an unprecedented curiosity in the world to know India, to understand India. Today, India is being studied in a new light. Our current successes are being assessed. Unprecedented hopes are being expressed about our future. In such a situation, it is the responsibility of us countrymen to do much better than these hopes and expectations.

It is our responsibility to introduce the world to India's thinking and strength, to India's culture and social power. It is our responsibility to enhance the knowledge of the world with the intellectualism of our thousands of years old culture and the modernity contained in it. The way we have lived the idea of 'Jai-Jagat' for centuries and millennia, today we have to bring it alive and present it to the modern world. We have to connect everyone. Everyone has to be made aware of global duties. They have to wake up to their own participation in the future of the world.

Shri Narendra Damodardas Modi
Prime Minister of India



Resources

1. <https://www.g20.org/en/>
2. <https://www.g20.org/en/g20-secretariat/>
3. <https://g20.mygov.in/>
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22. <https://timesofindia.indiatimes.com/blogs/col-nagial/g20-presidency-an-opportunity-for-india-to-showcase-leadership>
23. <https://www.hindustantimes.com/ht-insight/economy/opportunities-for-g20-under-india-s-presidency-101671695293557.htm>
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25. <https://www.freepressjournal.in/business/niti-aayog-to-highlight-indias-key-achievements-during-g20-presidency-says-vc-suman-bery>
26. <https://pib.gov.in/PressReleaseframePage.aspx?PRID=1874525>

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