

The Grand Success of G20 Bharat Presidency Visionary Leadership Inclusive Approach



RIS
Research and Information System
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विकासशील देशों की अनुसंधान एवं सूचना प्रणाली



Ministry of External Affairs
Government of India

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**Visionary Leadership
Inclusive Approach**

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Foreword

India's G20 Presidency under Prime Minister Shri Narendra Modi's visionary leadership was unprecedented, its essence captured by the unanimous adoption of the revolutionary G20 New Delhi Leaders' Declaration on September 9, 2023. What set India's Presidency apart, however, was not just the declaration itself, but also the unique way it organized and approached the G20 process.

Prime Minister Modi's vision for India's G20 was to democratize and decentralize the G20 process. Thus, a nationwide approach was adopted and meetings were organized across the length and breadth of the country. His vision provided a global platform for the potential and cultural diversity in India's states, union territories, and cities.

India held over 220 meetings in 60 cities across the country, in a splendid display of cooperative federalism. Every facet of the G20, from meetings to the summit itself, was meticulously orchestrated with flawless coordination.

Through a remarkable organizational feat, this gathering of nations transcended the ordinary, evolving into an unforgettable Presidency that left an indelible mark on both India and the world. Unmatched in scale, no previous presidency had ventured into such ambitious territory.

Prime Minister Modi's unyielding faith in India's potential fuelled this monumental exercise. Meetings were successfully organized in every single state and union territory, showcasing the rich cultural heritage and diversity, unique tourism potential, and development prowess of each region in India.

By harnessing comprehensive whole-of-government and whole-of-society approaches, an India hitherto unseen was unveiled, poised to flourish. Prime Minister Modi deliberately called for the G20 meetings to be organized in cities that had not previously experienced such global attention, including those in the North-Eastern region. Yet, mirroring India's unwavering spirit, they embraced the challenge, ascending to new heights to provide an unparalleled experience for all delegates.

The presidency's impact also ushered in a transformation across states, elevating them to the stature of capable hosts for world-class conferences, armed with the essential physical infrastructure. This urban metamorphosis, encompassing enhancements, additions, and aesthetic improvements, bestowed many states with newfound confidence and global visibility. Moreover, this spotlight also afforded often underestimated tourism prospects an international platform, while simultaneously reinvigorating traditional handicrafts that languished during the Covid-induced hiatus.

With leaders from more than 40 countries and international organizations, in addition to nine guest countries, India's G20 witnessed the highest level of engagement in the forum's 24-year history. Over 124 nationalities and 32 additional countries participated in Working Groups, Engagement Groups and associated events. Furthermore, the highest ever participation from Africa so far was recorded under India's Presidency.

However, Prime Minister Modi's mission of inclusivity did not end there. It was his vision to take diplomacy to the people and use a pan-India approach to make every citizen a stakeholder in India's Presidency. This was made possible through the highly effective concept of 'Jan Bhagidari' or Citizen Engagement.

Over 1.5 crore citizens were actively part of the G20 process because of Jan Bhagidari events within India, and 45 lakh people across the globe. With events such as awareness rallies, selfie with monuments contests, essay and quiz competitions, workshops,

marathons, walkathons, cleanliness drives, Yuva Samvaad and Model 20, the objectives of the G20 were taken to the last mile.

Spanning 37 different areas of human endeavour including education, agriculture, trade, culture, and women's development, the Jan Bhagidari initiative connected global ideals to everyday lives. Through close collaboration between the G20 Secretariat, State governments and Union Territories, and Line Ministries, India's G20 became a 'People's 20'. The University Connect program was also a resounding success, with the enthusiastic participation of students and faculty from over 100 universities.

To expand accessibility and reach of India's G20 even further, comprehensive G20 information, comprising outcome documents, communiqués, speeches, and more, was made available through the dedicated G20 website, monthly newsletters and social media. These resources were also thoughtfully localized, extending branding to regional languages.

The result of this nation-wide participation was the unprecedented popularity and celebration of India's G20. Crafted from the collective ingenuity of thousands of Indians, the G20 logo became a ubiquitous symbol of national pride, displayed in all government communications, metros, buses, auto-rickshaws, shops, ATM machines, and beyond. India's G20 became a brand in itself.

This unique approach to the G20 eventually culminated in the unprecedented New Delhi Leaders' Declaration. India achieved what many believed to be impossible, considering the strong geopolitical divisions within the G20. In today's ideologically charged world, India united the G20, ensuring that political differences did not hinder development.

What makes this declaration especially remarkable is how swiftly it was adopted. Typically, in complex multilateral processes like G20 negotiations, discussions often go down to the wire. However, Prime Minister Modi announced a consensus among member nations during the first half of the first session of the Leaders' Summit.

Under India's Presidency, an impressive 112 outcomes and presidency documents were produced, more than doubling the substantive work of previous presidencies. The 83-paragraph long declaration symbolizes a concerted effort to address global challenges while embodying a spirit of collaboration, cooperation, and shared responsibility. It is a historic and path-breaking declaration which has heralded a golden age of human-centric globalization.

A crucial element for the successful and unanimous Leaders' Declaration was Prime Minister Narendra Modi's steadfast commitment over the last decade towards cementing India's identity as a reliable partner on the global stage. His decade-long unwavering dedication to reminding the international community of our shared humanity seamlessly translated into the theme India selected for its tenure as the chair of the G20 – 'Vasudhaiva Kutumbakam.'

Rooted in our cultural ethos, this transformative philosophy of 'One Earth One Family One Future', coupled with Prime Minister Modi's call for an "inclusive, ambitious, decisive, and action-oriented" G20 under India, set the framework for India's presidency. As the 'Mother of Democracy', India successfully exemplified how collaborative action catalyzes global change while also fostering "healing, harmony and hope for all".

Each of these elements played a crucial role in shaping the New Delhi G20 Leaders' Declaration into a catalytic, cohesive, and comprehensive document. It left no room for doubt that India, fuelled by global trust, had surpassed all expectations.

Before delving into the details of the declaration, the G20 New Delhi Leaders' Summit itself warrants attention. Organized over the course of two days, the summit was divided into three sessions based on India's G20 theme i.e., the first session was titled 'One Earth', the second 'One Family', and the third 'One Future'.

Key attractions at the Summit were the Digital India Immersive Experience Zone and the RBI's Digital Innovation Pavilion which showcased to the world India's digital prowess, particularly its

Digital Public Infrastructure (DPI) and Unified Payments Interface (UPI) technology.

The Digital Innovation Pavilion featured cutting-edge technological innovations such as unique payment systems, innovations in ‘Frictionless Credit’ and ‘Central Bank Digital Currency’. At the Digital India Experience Zone, seven key initiatives were selected to showcase India’s best practices in implementing DPIs namely Aadhaar, DigiLocker, UPI, eSanjeevani, DIKSHA, Bhashini and ONDC.

The exhibition provided an immersive experience, enabling visitors to explore DPI repositories in India and gain insights for the betterment of the global community. For instance, Prime Minister of Bangladesh, Sheikh Hasina, personally explored the eSanjeevani platform, India’s National Telemedicine Service, which stands as the world’s largest telemedicine implementation in primary healthcare.

The Summit also included a remarkable display of India’s rich craftsmanship. The Crafts Bazaar featured handicraft products from different parts of India with a special focus on One District One Product (ODOP), GI tagged items, and products crafted by women and tribal artisans from across the country.

Regarding the New Delhi Leaders’ Declaration itself, the document embodied India’s vision for the G20. The pledges inked within its pages empower countries to address global challenges, bring prosperity to humanity and most importantly, address many of the concerns and expectations of the Global South.

G20 nations emphasized sustainable and inclusive growth by committing to strengthen global value chains, aid developing countries, and encourage sustainable investment, alongside addressing skill gaps and promoting decent work. Additionally, recognizing the lagging progress on Sustainable Development Goals (SDGs), the G20 adopted an action plan to expedite the 2030 Agenda, including the High-Level Principles on Lifestyles for Sustainable Development which is based on Prime Minister Modi’s ‘Mission LiFE’.

A key priority of India's G20 Presidency was to create a more inclusive world, where the voice of the Global South would no longer be overlooked. The greatest achievement in this regard was the acceptance of India's proposal to welcome the African Union as a permanent member at the G20.

Furthermore, the G20 committed to enhancing global food security and nutrition through the G20 Millets and other Ancient Grains International Research Initiative (MAHARISHI), which focused on climate-resilient grains. India's strong leadership in climate action secured a resolute commitment from developed countries within the G20, assuring that they will uphold their promise to provide \$100 billion annually from 2020 to 2025, starting in 2023.

In a bid to secure regional supply chains, increase trade accessibility, improve trade facilitation, and support an increased emphasis on environmental, social, and government impacts, India led the establishment of the India - Middle East - Europe Economic Corridor (IMEC). India's proposal for the One Future Alliance was also enthusiastically endorsed. One Future Alliance is a voluntary initiative aimed to build capacity, and provide technical assistance and adequate funding support for implementing Digital Public Infrastructure in LMICs or Low- or Middle-Income Countries.

The G20 also championed multilateralism by committing to reform Multilateral Development Banks and address global debt issues. New initiatives, such as Startup 20, Disaster Relief Reduction Group, and meetings on Cyber Security, also reflected India's proactive approach during its G20 Presidency.

India's G20 Presidency has been extraordinary and a book commemorating the significance of this historic moment is a fitting tribute. *'The Grand Success of G20 Bharat Presidency: Visionary Leadership, Inclusive Approach'*, published under the leadership of Dr. Sachin Chaturvedi, Director General of RIS is a unique collection that captures the essence of India's G20 Presidency,

from vision to reality. It is a snapshot of India's legacy under Prime Minister Modi's transformative leadership.

I extend my gratitude to the contributors of this book who played a notable role in India's G20 Presidency. Through their insights, they have added a deeper layer of understanding to India's accomplishments and challenges. Their diverse perspectives, research, and firsthand experiences have enriched this book, offering valuable insights into the intricate processes, diplomatic negotiations, and policy innovations that were at the heart of India's successful presidency.

This book stands as a compelling testament to the new direction that India's unique and unprecedented Presidency has provided to the world and the ways in which it will continue to carry these commitments forward. The vision, approach, execution and accomplishments of India's G20 shall serve as a template for future presidencies to come.

Harsh Vardhan Shringla
G20 Chief Coordinator

Preface

Under the visionary leadership of Prime Minister Modi, Indian Presidency of G20 in 2023 was guided by its civilisational value ‘Vasudhaiva Kutumbakam’ (One Earth, One Family, One Future). India began its G20 Presidency at a time when the world was engulfed with multiple crises and ended with resounding success filled with new hopes and renewed endeavour.

With 112 outcomes in 83 paragraphs G20 Delhi Declaration created a watershed moment for the G20 and the world at large to build on. Facilitating inclusion of African Union as a member of G20 manifested India’s strong commitment towards inclusion, collective progress and shared prosperity. India represented the voice of the Global South in G20 with inclusion and sustainability as the underlying guiding factor across various ministerials, working groups and engagement groups.

The present volume titled ‘The Grand Success of G20 Bharat Presidency: Visionary Leadership, Inclusive Approach’ captures the broad vision of Indian Presidency and its manifestations across various areas, particularly issues having significant bearings on sustainable and inclusive development. The present volume includes valuable contributions by eminent persons on different themes such as voice of the Global South, disaster risk reduction, accountability in governance, finance track issues including financial inclusion, SDGs, women empowerment, etc.

It was a great privilege for us to undertake this initiative as RIS is celebrating 40 years of its establishment as the institution advocates for cooperative engagement among the countries in the Global South.

We are indeed grateful to the galaxy of experts for enriching the contents with their perceptive insights. I am sure the volume would serve as a unique reference on G20 especially on the successful outcome of the Indian G20 Presidency.

We look forward to working on similar projects of national importance in the near future.

Sachin Chaturvedi
Director General, RIS

Acknowledgement

Under the leadership of Prime Minister Narendra Modi, Indian Presidency in 2023 marked a new chapter in G20 deliberations. The G20 Summit held in New Delhi on 9-10 September 2023 has come up with strong, decisive and action-oriented recommendations for the G20 to consider and implement. This book covers a succinct collection of perspectives by eminent voices in the country dealing with G20 in their own capacities.

I sincerely thank Dr. P. K. Mishra, Principal Secretary to the Prime Minister for the overall guidance in shaping this project. I express my sincere gratitude to Shri Amitabh Kant, G20 Sherpa and Shri Harsh Vardhan Shringla, G20 Chief Coordinator for their unstinted support and encouragement in conceptualizing and bringing out this timely publication.

Shri Muktesh Pardeshi, Special Secretary at G20 Secretariat extended all possible help in bringing out this collection. Moreover, I duly record the tremendous coordination and facilitation help provided by Ms. Amrita Banerjee, Under Secretary and OSD, G20 Secretariat.

I thank all the authors including Dr. P.K. Mishra, Mr. Girish Chandra Murmu, Mr. Shaktikant Das, Mr. Amitabh Kant, Mr. Suman Bery, Dr. Bibek Debroy, Dr. Rajiv Kumar, Ms. Renana Jhabvala, Professor Ashima Goyal, Sri Mata Amritanandamayi, Mr. Chintan Vaishnav, Mr. Muktesh Pardeshi, and Ms. Meeta R. Lochan for their valuable contribution to this book.

I duly acknowledge the hard work and dedication of my colleagues at RIS who worked tirelessly to complete this project in time. The RIS team comprised of Professor S.K. Mohanty, Professor;

Dr. Priyadarshi Dash, Associate Professor; Dr. Pankaj Vashisht, Associate Professor; Dr. Sushil Kumar, Assistant Professor; Dr. Rahul Ranjan, Consultant; Dr. Sayantan Ghosal, Consultant; Ms. Niyathi Singh, Consultant; and Ms. Syed Ali, Consultant. Ms. Elizabeth Roche, Associate Professor, O.P. Jindal Global University; helped editing the manuscript. Last but not the least, I take note of five of our young interns (names) for taking interest in the project.

The production of the report was managed by RIS publication team comprising of Mr. Tish Malhotra, Mr. Pradeep Kumar, Mr. Sachin Singhal and Mr. Sanjeev Karna.

“The world is looking at G20 to deliver results on many issues such as growth, development, climate change, pandemics, and disaster resilience, which affect every part of the world. We can all face these challenges better if we are united.”

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

1

From Risk to Resilience: India's Initiative to Mainstream Disaster Risk Reduction in the G20

P. K. Mishra*

Introduction

India's G20 presidency coincided with the midpoint of the Sendai Framework for Disaster Risk Reduction (SFDRR), the Paris Agreement on Climate Change, and the 2030 agenda for Sustainable Development. The mid-term review of SFDRR shows that while progress has been made on several fronts, at the present rate, the world will not be able to achieve the SFDRR targets by 2030. The progress in reducing disaster risk is outpaced by the rate at which exposure and vulnerability to hazards is increasing. While the intensity and frequency of extreme weather events are increasing due to climate change, disaster risk linked to geophysical hazards such as earthquakes is also escalating particularly in rapidly growing cities.

Overall, in most parts of the world, disaster risks are increasing at a rate higher than the rate of economic growth. For smaller economies such as the Small Island Developing States (SIDS),

* Principal Secretary to the Prime Minister

disaster losses are already eroding a significant proportion of their GDP – sometimes wiping out more than half of their annual GDP in a single event -- making it increasingly difficult for them to achieve sustainable economic growth.

The Indian Presidency of G20 recognized that disaster risk reduction is one of the central development issues of the 21st century. India's efforts are based on the conviction that concerted efforts by G20 members can infuse a sense of urgency to the implementation of SFDRR globally. Dedicated focus on disaster risk reduction is a prerequisite for not only achieving the Sustainable Development Goals (SDGs) but also for successfully implementing other climate responsive policies such as implementing the energy transition. It is in this backdrop that India proposed a new Disaster Risk Reduction Working Group (DRRWG) under the Sherpa Track of G20, and forged a consensus on its five key priorities.

Work of the G20 Disaster Risk Reduction Working Group (DRRWG)

The newly constituted DRRWG has identified the following five priorities: a) Universal Coverage of Early Warning Systems; b) Disaster and Climate Resilient Infrastructure; c) National Financing Frameworks for Disaster Risk Reduction; d) Post-Disaster Recovery, Reconstruction and Rehabilitation with focus on building back better; and e) Nature-Based Solutions and Ecosystem-based Approaches for Disaster Risk Reduction.

These priorities represent a carefully identified subset of SFDRR priorities where G20 can achieve rapid progress and leverage results across all the priorities of SFDRR. Over the last nine months, the DRRWG came together as a cohesive group and worked intensively through three meetings held in Gandhinagar, Mumbai and Chennai in March, May, and July respectively. The DRRWG deliberations were informed by 12 side events and one site visit to the earthquake

memorial and museum, *Smriti Van* in Bhuj. The Working Group was supported by more than two dozen knowledge partners who provided technical input papers and compendia of good practices.

The DRRWG delivered an Outcome Document and Chair's Summary that identifies concrete actions against each of the five priorities. A three-year roadmap of the DRRWG seeks to sustain momentum during future presidencies by envisaging specific milestones and knowledge partnerships.

Value Addition of the G20 Disaster Risk Reduction Working Group (DRRWG)

The value addition of the DRRWG to the global discourse on Disaster Risk Reduction can be summarized in the following five points:

Putting People at the Centre

In line with the human-centric spirit of India's G20 presidency, DRRWG has tried to put people at the centre, and created a space for deliberation where community voices can inform the global policy discourse. For example, discussions on Early Warning Systems started with hearing the perspectives of community leaders from Odisha, India, and Mount Agung, Indonesia. Similarly, on Post-Disaster Recovery, Reconstruction and Rehabilitation, the DRRWG brought in perspectives of community leaders from India, Indonesia and Italy. This has ensured a resolute focus on achieving impact on the ground, by identifying priorities that are aligned with people's needs.

Focus on Financing Disaster Risk Reduction

The need for ex-ante financing of disaster risk reduction has been recognized for more than two decades. Yet, most countries,

international aid agencies, and multilateral development banks allocate far greater amount of resources for ex-post mechanisms. A relatively small proportion of resources is allocated for *reducing* disaster risk. The DRRWG discussed this anomaly in great depth. DRRWG looked at different models for financing disaster risk reduction, including enabling environment for incentivizing private investment.

The Indian presidency also provided an opportunity to take the issues of DRR Financing to the meetings of the G20 Finance Ministers and Central Bank Governors. The focus has been as much on appropriate financial and institutional architecture as on securing more finance for disaster risk reduction. The DRRWG has taken a comprehensive view on financing whereby the entire spectrum of disaster risk management needs – mitigation, preparedness, response, recovery and reconstruction – can be met at the national and sub-national levels.

As a corollary of the above, DRRWG has also focused on increasing investment in resilience of infrastructure sectors. Keeping in mind the Quality Infrastructure Investment Principles of G20 Infrastructure Working Group, the DRRWG with support from the Coalition for Disaster Resilient Infrastructure (CDRI), has explored state-of-the-art risk assessment tools and metrics that can inform investment in resilience and help develop innovative financing strategies and infrastructure risk governance.

Convergence

A unique value proposition of G20 is the opportunity it provides for working across multiple work streams. The DRRWG worked closely with other Working Groups, most notably the Environment, Climate and Sustainability Working Group (ECSWG), the Development Working Group (DWG), and the Infrastructure Working Group (IWG). As a result, disaster risk reduction related

outcomes were reflected in the Outcome Documents of other Working Groups as well. For example, ECSWG articulated the need for promotion of disaster risk reduction actions to enhance ecosystem resilience, and under the DWG in the G20 High Level Principles on Lifestyle for Sustainable Development the use of geospatial data including access to early warning systems has been accorded priority.

Finding a Common Ground

For far too long the conversation on disaster risk reduction has been marked by the dichotomy between developed and developing countries. In an interconnected world, where disaster risks are increasingly systemic cutting across boundaries, these dichotomies do not serve us well in making progress. The DRRWG established that the focus should be on reducing disaster risk wherever it is high, irrespective of the geography and the level of economic development. For this purpose, the best possible technical resources and innovation from across the world should be mobilized. Given the right support system and collaborative frameworks, innovation can emanate from anywhere in the world including from the Global South.

Building Global Knowledge Partnerships

In a short span of nine months, the DRRWG mobilized more than two dozen knowledge partners, from the south and the north, who provided high level technical inputs -- guidance notes, compendia of good practices, and analytical progress reports -- that provided strategic guidance to the the Working Group. DRRWG also coordinated with various global efforts and partnerships working on specific aspects of DRR. These engagements indicate that there are a lot of untapped knowledge resources that can support the global

disaster risk reduction efforts. Partnerships developed over the last nine months will continue to serve the cause of DRRWG during the coming years under the presidencies of Brazil and South Africa.

Way Forward

The 2024 presidency of G20 will be led by Brazil followed by South Africa in 2025. Brazil and South Africa will play an important role in steering the DRRWG agenda set out by the Indian Presidency. Building on the work done under DRRWG during the Indian Presidency, we can anticipate that significant leaps can be made in four areas during the Brazilian Presidency:

1. The work on universal coverage of early warning systems can enter a new phase with focus on promoting ***pre-arranged finances*** to take ***early action*** thereby ensuring that Early Warning Systems truly work as ***systems*** that serve the needs of communities at risk.
2. Given that thirteen out of twenty G20 countries are already members of CDRI, **disaster and climate resilient infrastructure** is already a top priority for the DRRWG and has gained significant traction under the Indian presidency. Building on the compendium of good practices started under the Indian presidency, common approaches towards infrastructure design, operations, maintenance, regulatory frameworks, and financing strategies can be developed.
3. The DRRWG has recognized the importance of **Nature-based Solutions and Ecosystem-based Approaches for Disaster Risk Reduction**. In 2024, there can be greater focus on generating and collating a robust evidence base (including cost-benefit analyses) for effective implementation of these approaches. This will also include building specific linkages with ongoing work on biodiversity loss, water and food insecurity, and human health.

4. On **gender and social inclusion**, both through side events and technical deliberations, the DRRWG emphasized the need for more investment and cooperation around supporting and scaling up localized, community-led DRR actions, and integrating the perspectives and needs of women, Indigenous Peoples, marginalized communities, and under-represented groups into disaster risk reduction at local, national and international levels. This can be further pursued during the Brazilian presidency in three ways:

First, developing and financing more innovative and cost-effective models of anticipatory action – such as layering it with social protection – to protect the livelihoods and assets of economically vulnerable communities, and preventing disasters from undermining progress toward poverty alleviation. There is significant potential here for leveraging technology-driven models for financial inclusion as being discussed in Finance Track Working Groups, to enhance the efficiency, timeliness, and cost-effectiveness of such financial transfers to affected and at-risk communities.

Second, the DRRWG could also advance the Indian presidency's call for centering women's leadership and participation within international development cooperation, building on the experiences of India and a number of other Member States who have seen women play a critically important role in both disaster preparedness – such as coordinating community-wide response to early warnings – and resilience, particularly via ecosystem-based DRR approaches.

And third, leveraging technology for more cost-effective collection of sex-disaggregated disaster risk, and damage and loss data, investing in women's leadership, funding resources, and technical capacity at the local level, and regional partnerships – such as the Canada-Caribbean Resilience Facility, that centres gender responsiveness within its programme design

and funding approaches – are all thrust areas for the DRRWG to ensure more inclusive and responsive disaster risk reduction going forward.

In conclusion, the DRRWG is an important legacy of the Indian Presidency of G20. It has set out an ambitious yet achievable agenda for itself. The five priorities identified by the Working Group are very specific, and have the potential to have a transformative effect on disaster risk reduction efforts across the world. If sustained over the coming years, it could be a valuable contribution of G20 towards accelerating the implementation of SFDRR as called for by the G20 Leaders in the New Delhi Declaration.

“Soon, the G20 will be nearing 25 years of establishment. Such a milestone is a good opportunity to evaluate what objectives the G20 set out with and how far it has been able to achieve them.”

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

2

Transparency and Accountability in Governance

G.C. Murmu*

8th September 2023 – world leaders arrived in Delhi for the G20 Leaders Meeting - the culmination of India's G20 Presidency. The excitement of a consensus. The sweeping, impactful Delhi Declaration, underscoring the need for transparency and accountability in a range of globally pertinent issues such as SDGs; climate action, inclusivity etc, highlighting international cooperation and shared responsibility.

At a personal level, a kaleidoscope of satisfying memories of chairing the SAI20, of nurturing it from infancy to maturity, of an actionable agenda for enhancing good governance in the realisation of the declaration.

Supreme Audit Institutions (SAIs) perform the highest public sector auditing function of the state; and are impactful catalysts for good governance. Their hallmark of independence combined with professional skills facilitate an impartial, unbiased and effective assessment of the use of public resources by the responsible authorities. SAIs' independent audits of government operations, as per their distinct mandates, contribute significantly to holding

* Comptroller and Auditor General of India

the public sector to account for its stewardship and use of public resources, as well as serving as the much-needed feedback mechanism for policymakers in identifying opportunities and areas for improvements. SAIs, today, are strategic partners of governments with their objective assessment and recommendations, fostering effective, accountable, transparent, responsive and participatory governance.

Supreme Audit Institutions 20 (SAI20) was established in 2022 as an engagement group during Indonesia's G20 presidency. Twelve countries - India, Australia, Korea, Saudi Arabia, Turkey, Russia, Indonesia, Brazil, China, South Africa, Mexico, and Argentina – joined the SAI20. Besides the member countries, we were overwhelmed with the presence of invitee countries like Bangladesh, Egypt, Mauritius, Morocco, Nigeria, Oman, Poland, Spain and United Arab Emirates at the Summit in Goa. The founding of SAI20 stems from a recognition of the role of SAIs in promoting efficiency, accountability and transparency in public administration.

Today, as the world is at the cusp of momentous changes, a concomitant response by audit is imperative. SAI20 represent a powerful, action-oriented platform for the SAIs of G20 countries to collaborate on sharing of knowledge, best practices, capacity building and development of appropriate auditing guidelines and actionable tool kits for achieving their shared goals.

SAI20 aims to formulate widely applicable and actionable audit products including standards or guidelines that will enable SAIs to evaluate and assess, within their respective mandates, the development and implementation of policies and programs that balance sustainability with economic advancement and welfare. SAI outputs with precise audit findings and practical recommendations for improvement, provide a basis for corrective action. Thus, contributing to governance through audit and as a strategic partner of their governments; SAI successfully impacting implementation of all G20 priorities.

Flashback to Early Days of India's Chairmanship of SAI 20

From the identification of the two priority areas, the internal workshops on the themes with subject experts, the coming together at the SAI20 Senior Officers Meeting at Guwahati, and finally, the summit where the SAI20 members charted out future course in optimising these frontier areas.

Dwelling on the two pillars of sustainability and growth – SAI20 identified two forward looking, impactful priority areas – “Blue Economy” and “Responsible Artificial Intelligence”. These priority areas represent new-age opportunities and concerns; and are in complete harmony with India’s G20 presidency philosophy of inclusivity, ambition, action, and decisiveness in the pursuit of sustainable development. Their tremendous potential for transforming lives and securing future generations, risks and challenges pose a responsibility on the SAIs to meaningfully fulfil their mandate.

Blue Economy and Artificial Intelligence, are both emerging areas. The Governments have (and would have) an even more prominent role, in shaping these ecosystems. Both areas would entail substantial public investment. With resources being limited, it will be a question of prioritisation for the Governments. Government intervention in these sectors would either be direct investment or through a regulatory framework or a combination of both.

The Blue Economy or the sustainable use and management of ocean and other water resources, encompasses a range of economic activity, and is intrinsically linked to realising the Sustainable Development Goals. Its cross-cutting nature impacts gender, livelihoods, transportation, energy, climate change, trade, geo-political issues, sustainable development, et al. Its growing significance derives from a recognition of its potential in resolving many of the problems the world is grappling with.

SAI20 aims to formulate widely applicable and actionable audit products for the blue economy that will enable SAIs to evaluate and assess, within their respective mandates, the development and implementation of policies and programs that balance sustainability with economic advancement and welfare. Striving to address its vulnerabilities like marine pollution, illegal fishing, inadequate regulatory framework for protection of oceans, we seek inclusive and sustainable growth in Blue Economy. Our audit focus includes social and gender inclusive investment directed at safety and livelihood of coastal communities. This necessitates research, collection and collation of accounting data on blue economy, enabling evidence-based policy making.

Recognising audit as a knowledge intensive function, our commitment is to inclusive capacity building and knowledge sharing for putting in place a robust framework for audit of blue economy, as well as developing comprehensive audit tool kits. We have also compiled a compendium of international case studies drawing from the collective experiences of Supreme Audit Institutions in this domain.

In April 2023, we established a Center for Excellence in the Blue Economy at SAI India's International Centre for Environment Audit and Sustainable Development, a recognised Global Training Facility for INTOSAI. We set the ball rolling with an international webinar on experience sharing on audit of blue economy related issues. Our vision is to create a centre of excellence that not only fosters research but also acts as a catalyst for knowledge sharing and capacity building amongst SAIs in this important field. Through research partnerships, knowledge exchange programs and specialized training programs, we intend to facilitate interdisciplinary discussions and innovative solutions to equip SAI professionals with the necessary skills and knowledge to address the complex challenges facing the Blue Economy; and eventually develop international auditing guidelines for its audit.

The theme of Responsible AI focuses on managing the negative externalities arising out of rapid adoption of AI systems. Artificial Intelligence offers unfathomable possibilities and solutions in every possible area of human existence – be it healthcare, finance, security, entertainment. However, these possibilities go hand-in-hand with threats related to intrusion of privacy, inherent bias and lack of transparency and fairness. There is a growing crescendo calling for ‘regulation’ of AI, in recognition of the ‘rush to compete’ throwing caution to the winds, the deluge of fake online content, and the risk of deep learning combined with enormous data triggering self-determined AI. SAI20 recognized concerns of data opacity, reliability, equality, algorithmic bias, exclusions, accountability and privacy. Diversity, disparateness and digital divide, wherever present, further amplify risks.

These concerns are complex and interlinked with each other. Considering the power, possibility and perils of AI, it is essential that policy makers put in place processes to responsibly harness the potential of this technology. There is an urgent need for regulatory policies which are based on positive human values and ethics, and also complementary auditing frameworks. Responsible AI, with ethics as its cornerstone, stands on four pillars viz. organisational democratisation that empowers and encourages individuals to raise concerns; systems that enable AI to flourish; systems and platforms that are trustworthy and explainable by design; and articulation of responsible AI Mission that is anchored in organisational values and ethical guardrails. Ethics, focussed at safety and reliability, inclusivity and non-discrimination, equality, privacy and security, protection and reinforcement of positive human values.

SAI20 is working together in this dynamic, fast evolving area, whereby we can find assurance through a sound risk management framework in cases of implementation of AI in public services. Collaborative capacity development on AI is crucial for the joint objectives of auditing AI systems as well as use of AI in the audit process. SAI20’s compendium on Responsible AI is an eye opener

on the challenges AI poses to the auditor, and emphasises the need to build capacity for a comprehensive, coordinated audit response for effective audit in this relatively nascent field.

Through extensive deliberations and collaboration, the SAI20 community crafted the SAI20 Communique, which not only recommended enhanced governance frameworks in these priority areas but also underscored the importance of strengthening knowledge and capacity within the SAI community. The compendia has also made available important toolkits for public sector auditors in their pursuit of excellence in these two emerging areas. The vast potential of these two priority areas and the risks that they pose were also recognized in the G20 Leaders declaration.

The Delhi Declaration is an all-encompassing statement of global priorities that seeks to bring alive ‘One Earth, One Family, One Future’. Implementing this action-oriented, and decisive G20 agenda calls for concerted, collaborative efforts and considerable resources. It necessitates a firm underlying of efficient and effective use of resources complementing good governance. Governance that enables the leap from ‘ideas and capability’ to action for global good.

SAI20 has a crucial role to play in realising the agenda of the G20, through collaborative commitment to accountability, transparency and good governance, and the SAIs strategically partnering with their governments. SAI20 as an action oriented group, can make a major difference in the attainment of the G20 agenda in the most efficient, economic and effective manner.

Nobel Laureate Rabindranath Tagore once said: “You can’t cross the sea merely by standing and staring at the water.” As we sail through uncharted waters, SAIs have the responsibility to help navigate the ship to safe haven, to advance the mission of good governance at this multilateral forum.

*“ Our G20 Presidency
has placed a significant
emphasis on addressing
the global challenges posed
by debt vulnerabilities,
especially for nations in the
Global South.”*

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

3

Finance Track: Approach and Contributions under India's G20 Presidency

Shaktikant Das*

Over the years, G20 has grown into an eminent forum for addressing various global issues and finding global solutions. In my capacity as Finance Deputy, G20 Sherpa earlier and now as Governor of the Reserve Bank of India, I have witnessed the evolution of G20 during the last ten years or so. In the Finance Track of this year, we have addressed major global challenges in the economic front and worked towards re-energising multilateralism which is the need of the hour. Our approach to every challenge, be it climate change, fragmented supply chains, debt distress in low and middle-income countries or BigTech and third-party risks is to treat these challenges as opportunities and build consensus around the proposed solutions. We feel global cooperation, technology and innovation have a pivotal role in improving the standard of living everywhere. In this context, we see digital public infrastructure as one of the biggest opportunities of the current decade.

* Governor, Reserve Bank of India

Our approach envisions a more inclusive world that thinks and acts beyond national boundaries and works in harmony. In this inclusive journey, we hope to take along all countries, capitalising on the spirit of *Vasudhaiva Kutumbakam: One Earth, One Family, One Future*. Through *Jan Bhagidari* (people's participation) programmes throughout the country consisting of events like marathons, quiz programmes, painting competitions, financial literacy events, cleanliness drives, sports events and the like, we have spread this message amongst our citizenry.

India's G20 Agenda has been crystallised on the basis of past experiences, current global issues and future challenges. It is with humility and quiet pride that we take stock of the progress made on our G20 priorities and the tangible outcomes. Against this backdrop, it is incumbent upon us to remain focused on the spirit of *Vasudhaiva Kutumbakam* and work towards one future for the entire world.

India assumed the G20 Presidency amidst weak global growth, geopolitical tensions, persistent inflation and fragmentation in global economic cooperation. The COVID-19 pandemic, apart from dragging down economic activity, also led to constrained policy space and reduced ability of countries to undertake developmental activities. This situation was further complicated by the conflict in Ukraine, which led to scarcity of fuel, food, fertilizers and critical minerals, with consequent increase in inflation across the world. This was followed by synchronised monetary policy tightening with attendant spillovers. In conjunction with these immediate challenges, the global economy continues to face long-term challenges like climate change and decline in productivity growth. A number of low and middle-income countries are also confronted with severe debt distress.

Against this backdrop, G20 Presidency gave India the opportunity to set the agenda for global policy cooperation to address these multifarious challenges. We have endeavoured to utilise this unprecedented chance to be the voice of the Global South

and flag the issues faced by the Emerging Market and Developing Economies (EMDEs) and Low-Income Countries (LICs). The Indian Presidency has worked for many more voices to be heard in the global high table by inviting countries like Bangladesh, Egypt, Mauritius, Nigeria, Oman and the United Arab Emirates to participate in the G20 deliberations. Under the Finance Track, the Indian Presidency has accorded primacy to the broad themes of climate change and digitalisation with priorities that include mobilising resources for climate transition and sustainable development goals; leveraging digital public infrastructure for enhancing financial inclusion and productivity gains; interlinking of national fast payments systems; strengthening multilateral development banks; and addressing debt vulnerabilities.

On climate change agenda, our priorities included assessing macroeconomic risks stemming from climate change and transition pathways; strengthening financial resilience through sustainable capital flows; financing sustainable and resilient cities of tomorrow; mechanisms for mobilisation of timely and adequate resources for climate finance and Sustainable Development Goals (SDGs). On all these priorities, a number of deliverables were prepared. One such instance is the G20 report on Macroeconomic Risks Stemming from Climate Change and Transition Pathways. Similarly, the G20 Principles for Financing Cities of Tomorrow will enable cities to develop customised policies that encourage alternative financing sources and enable greater public-private collaboration. The OECD report – Towards Orderly Green Transition Investment Requirements and Managing Risks to Capital Flows, has outlined the trends in portfolio flows to green finance activities and highlighted various aspects that need to be addressed to facilitate greater green capital flows to EMDEs.

Indian Presidency has aimed to harness the benefits from the growing footprint of digital economy, while minimising the risks emerging from the same. In this broad theme, Indian presidency focused on leveraging Digital Public Infrastructure for financial

inclusion and productivity gains, interlinking of national fast payment systems for seamless flow of funds and assessing the macrofinancial implications of Central Bank Digital Currencies (CBDCs). To deal with the emerging risks, our priorities included working towards a global framework for the so-called crypto-assets, stablecoins and Decentralised Finance (DeFi); efforts for strengthening financial institutions' ability to manage third-party risks and outsourcing, especially in the context of BigTech and FinTech; and achieving a greater convergence in cyber incident reporting.

Specifically, to address the risks stemming from the rise of so-called crypto-assets, the International Monetary Fund (IMF) and Financial Stability Board (FSB) have prepared a Synthesis Paper, aimed at drawing up a comprehensive policy framework, taking into account the full range of risks, including risks specific to the EMDEs, and ongoing global implementation of FATF standards to address money laundering and terror financing risks. This work is supported by the Bank for International Settlements (BIS) with a report on the key elements and risks of the crypto ecosystem. The BIS report has concluded by stating that "...crypto has so far failed to harness innovation to the benefit of society. Crypto remains largely self-referential and does not finance real economic activity. It suffers from inherent shortcomings related to stability and efficiency, as well as accountability and integrity. Crypto's inherent structural flaws make it unsuitable to play a significant role in the monetary system".

Substantial work was also done by the FSB on enhancing the operational resilience of financial institutions, and addressing the challenges arising from their growing reliance on critical third-party service providers including BigTechs and FinTechs. The FSB has made several recommendations to enhance resilience against cyber risks and achieve greater convergence in cyber incident reporting. It has provided updates to the Cyber Lexicon and delivered a concept note for a Format for Incident Reporting Exchange (FIRE).

On CBDCs, the Bank for International Settlements Innovation Hub (BISIH) prepared a report highlighting the lessons learnt so far, including the design elements, from various pilot projects across the world.

The Indian Presidency brought out the importance of Digital Public Infrastructure (DPI) in the G20 discussions and showcased the innovations such as the India Stack and the Unified Payments Interface (UPI) among others in promoting financial inclusion.

As part of the Indian Presidency's efforts to mainstream the voice of the global south, our key priorities included strengthening the MDBs to address shared challenges of the 21st century; managing global debt vulnerabilities; assessing the macroeconomic impact of food and energy insecurity; improving readiness for large-scale pandemic response; and capacity building of the ecosystem for financing sustainable development. The Indian Presidency constituted an Independent Expert Group, which has recommended a triple agenda to harness the potential of multilateral development banks (MDBs). The three elements of this agenda are: (i) adopting a triple mandate of eliminating extreme poverty, boosting shared prosperity, and contributing to global public goods; (ii) tripling sustainable lending levels by 2030; and (iii) creating a third funding mechanism which would permit flexible and innovative arrangements for purposefully engaging with investors willing to support elements of the MDB agenda. On managing global debt vulnerabilities, the Global Sovereign Debt Roundtable (GSDR) was operationalised during Indian Presidency to strengthen communication among stakeholders on the debt restructuring process. The Indian Presidency facilitated discussions on Framework on Economic Vulnerabilities and Risks (FEVR) arising from pandemics, while taking into account country-specific circumstances.

In addition to the above focus areas, Indian G20 Presidency also carried forward some legacy issues. These included, *inter alia*,

discussions on supporting strong, sustainable and balanced growth, IMF governance reforms, and fostering improvements in tax transparency. Under the financial sector issues, there was progress in work relating to non-bank financial intermediaries, liquidity mismatch in open-ended funds and the roadmap for addressing financial risks from climate change.

Another important facet of India's G20 Presidency has been to bring in broader perspectives to the discussions through engagement with experts in academia, international organisations, policy think tanks and industry on priority issues. Several seminars and panel discussions were organised on the sidelines of the main G20 working groups and ministerial meetings. The Presidency encouraged candid exchange of views among Finance Ministers and Central Bank Governors, in separate free-flowing and informal breakfast meetings, preceding the formal meeting sessions. Further, to illustrate the "unity in diversity" of India, the Presidency showcased various aspects of local culture and heritage including local products, cuisines and cultural events, specific to the venue of the G20 meetings.

Overall, Indian Presidency has endeavoured to prioritise inclusivity, resilient growth and development. We envision a form of globalisation that brings prosperity and well-being to humanity as a whole. The Indian G20 Presidency has presented itself as the torch-bearer of global cooperation in today's fragmented world, connecting the G20 beyond the member nations to the voices of the Global South.

“We fought the pandemic with a clear and coordinated approach. We took care of the needs of the poor and vulnerable. Our digital public infrastructure helped us reach them directly with welfare assistance throughout.”

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

4

India's G20 Presidency - Working Collectively, Purposefully for an Inclusive, Equitable & Greener Tomorrow

Amitabh Kant*

As the largest democracy India's G20 presidency, which began in December 2022, has been a singular effort to showcase New Delhi's steadfast commitment to multilateralism and people-centred development. *Vasudhaiva Kutumbakam* or "One Earth, One Family, One Future" is emblematic of India's historical and continued emphasis on the interconnectedness of all people across the globe and resonates with our own heritage of striving for universal brotherhood, peace and harmony.

While the G20 represents the concerns and ideas of a global landscape, every host country brings to the fore some unique contributions. Last year in Bali at the G20 Summit, Prime Minister Shri Narendra Modi promised that India's G20 presidency would be "decisive, inclusive, ambitious and action oriented." Indeed,

* G20 Sherpa, India

since India took on the G20 Presidency, we have spared no effort to make the process action oriented. Our call to action has been a resounding one for worldwide collaboration. We have constantly emphasized the need to address challenges collectively, highlight the interests of the Global South, harness the power of technology for the benefit of humanity, promote sustainable lifestyles, and depoliticise the global supply of essential goods. In this process, India has relentlessly pushed the envelope on all that needs to get done to bring these goals to fruition.

This reflects India's steadfast commitment to sustainable, comprehensive, responsible and inclusive development, embodying our vision of an inclusive future built on trust and harmony. Our proficiency in using technology to accelerate social welfare as well as our social, political and cultural ethos, are giving shape to a progressive global discourse. Guided by values of universality, India convened the Voice of the Global South Summit with 125 developing countries in January 2023 and has been piloting the G20 platform to resonate the Global South's perspective, pushing for systems that ensure energy security and equity for the developing world. As part of Prime Minister Modi's vision to ensure fair and inclusive representation within the forum, India advocated for the inclusion of the African Union as a permanent member of the G20 well in advance, which materialised during the New Delhi Summit held on 9-10 September 2023.

This fits in well with current day realities. According to a recent International Monetary Fund report, most of the global growth – 80 per cent of the total -- is expected to come from the developing and emerging economies. The share of growth of the developed world is coming down. In view of this the emerging and developing countries get a bigger voice in setting the global agenda and benefit from a greater share of resources and funds available to tackle pressing problems like climate change. The world also needs a financial architecture that is designed to take care of the developing

and emerging economies. This is why India's G20 Presidency has, as one of its objectives, focused on reform of global multilateral financial institutions.

During its G20 Presidency, India has emerged as a global leader in driving equity, transparency and accessibility by strengthening its digital public infrastructure (DPI). India serves as an example of how a convergent approach by the public and private sectors towards digital transformation can drive a significant impact on the lives of citizens. Today, in spite of considerable advances in digital technologies, a large swathe of the global population is not part of the formal financial system (about 1.4 billion people still remain unbanked); they are unable to reach the national marketplace quickly. This is because less than one-third of countries globally have a fast payments system, in spite of widespread international efforts to jump start the process; and are unable to make tangible gains in finance, health and commerce through data empowerment as consumers have poor access to their data, no control over where it is stored, or how it is processed or sold.

India's experience has shown that effective and inclusive DPIs -- interoperable digital platforms that address a specific need such as identity, digital payments, and trusted data sharing but when put together, create powerful stack ("India Stack") of integrated applications—can help countries shorten the learning and adoption curve of the evolutionary processes. One rough estimate suggests that a well thought out DPI framework allowed India to achieve in a decade what it would have otherwise taken nearly 50 years had India relied on traditional growth processes.

The scale of challenge (and achievement) in India cannot be understated. In just a decade, over 800 million people acquired a verifiable identity; over 80 per cent of the population (600 million) had access to financial services with the single most massive jump in financial inclusion ever measured. India's United Payments Interface (UPI) is an example of how the regulator (e.g. the central bank) and

the regulated (e.g. commercial banks) can together run a payment system that is voluntary, instant, costless, operates around the clock in a modular, interoperable fashion that enables participation by a variety of firms ranging from banks to boutique fintechs and BigTech. It provides all the network benefits that BigTech systems usually provide, but without the monopolistic outcomes. Today, the UPI is running at nearly 8 billion transactions a month.

More recently, the COVID pandemic demonstrated the power of DPIs. Countries with effective DPIs could provide emergency fiscal transfers to hundreds of millions of people; their health systems could support and coordinate vaccine deployment across large populations; their education systems could offer platforms for learning during lockdowns; and, their digital commerce platforms augmented by digital payment systems could blunt the worst ravages of the lockdowns. The Digital Public Infrastructure Summit was a symbol of India's efforts to showcase its vision for harnessing the power of DPI as a transformative tool in policy governance. Under the Digital Economy Working Group, all G20 countries endorsed the New Delhi Digital Agenda (NDDA) for the development of a common framework for DPIs. The creation of a global Digital Public Infrastructure Repository (GDPIR) for the G20 is a pathbreaking step towards this goal.

Technological developments over the last two decades have led to an explosion in the availability of data and the collection of large amounts of valuable consumer data – often referred to as “big data”. In such a setting, it is important to be clear about who has control over these data, where they are stored, with whom and under what conditions they are shared. The privacy laws of most countries describe the set of principles that define how personal data are handled. However, despite these legal measures, consumers rarely know the benefits of the data that pertain to them and are usually unable to access their data stored in proprietary silos in incompatible formats. Individuals need a way to take back

control of their data. Given the enormity of data involved, the need to keep it secure, and with low transaction costs, any system that gives individuals control of their data will need to be digital. India's Data Empowerment and Privacy Architecture offers a techno-legal solution that allows individuals to determine what can be done with their data by using a consent-based data-sharing system.

On climate change, India has sought global cooperation in sharing best practices for strategies to combat the climate crisis. The potential of citizen-led action to live in harmony with the environment, right from the grassroots level, can be seen from the traditional Indian way of life. Taking this pro-planet approach, India has been urging global citizens to actively engage in the mass movement towards Lifestyle for Environment. The Disaster Risk Reduction (DRR) Working Group and the G20 Chief Scientific Advisors' Roundtable (CSAR) have also been pioneered by India.

There is also a strong case for a new development model being felt, one that accelerates decarbonisation and a just energy transition, while accelerating economic growth and job creation. According to the International Labour Organization (ILO), the global energy transition has the potential to create millions of new green jobs. The Global South is expected to account for two-thirds of global infrastructure investments, offering a great opportunity to leapfrog over the carbonized industrialization system of the past and adopt decarbonized industrialization and economic development in the form of Green Development. This is an opportunity that the G20 must seize and act upon collectively. Climate change and acceleration towards the achievement of the Sustainable Development Goals are two key priorities of the Indian presidency; two sides of the same coin. The effects of climate change if not managed properly will push vulnerable nations back on their SDGs.

The Indian G20 presidency has come at the midpoint of implementation of the sustainable development goals (SDGs) and provided an opportunity to recalibrate, steer and deliver progress

on SDGs. It is now well-recognised that the impacts of a crisis are very often gendered, exacting their highest price on women and girls affecting their safety, livelihoods and health. India's Presidency of G20 brought an enormous focus on the role of women and gender equality. Prime Minister Modi has very often highlighted the imperative need for tackling critical issues of women's access to finance, entrepreneurship, and labor force participation.

Prime Minister Modi's vision of women-led development has been actively spearheaded by the Development Working Group, the W20 engagement group and the recently constituted EMPOWER 20 alliance. India is championing the cause of women as equal stakeholders in initiating and leading sustainable development across the world. W20 India has agreed upon some radical suggestions such as a minimum 15 per cent tax break, or other equivalent incentives for women-led technology and tech-enabled start-ups. There is also a consensus that by 2030, the digital gender gap (including mobile phone ownership) must be halved by addressing barriers around affordability, literacy and digital skills, accessibility, online safety and others. Addressing the G20 Ministerial Conference on Women Empowerment in August, Prime Minister Modi said: "When women prosper, the world prospers. Their economic empowerment fuels growth. Their access to education drives global progress. Their leadership fosters inclusivity and their voices inspire positive change. The most effective way to empower women is through a women-led development approach. India is making strides in this direction."

Despite education being wholly acknowledged as the cornerstone of empowerment, globally only 49 per cent have achieved gender parity in primary education, 42 per cent in lower secondary education, and 24 per cent in upper secondary education. World over, around 1.1 billion women and girls remain outside the formal financial system, many of whom have limited access to digital technologies. Similarly, in countries across the world,

women perform significantly higher unpaid care work. Therefore, it is crucial that the G20 works together and drives consensus and actions around dismantling these long-term structural barriers that women face and their lives at work.

For a world that is becoming increasingly vulnerable to climate change and scarcity of water, millets, now a modern diet superfood, can become the answer. Millets hold long-standing significance in India's agricultural and culinary history. They are a phenomenally sustainable home-grown resource which we have offered to the world during the G20 proceedings. Global attendees have greatly appreciated the multi-cuisine millet-based food options offered at G20 meetings across India. Millets can address global food crises and fortify nutritional security. At the G20 Agriculture Ministers meeting, a historic consensus was achieved on the International Millets and Other Ancient Grains Research Initiative. The Deccan High-Level Principles adopted by the Agriculture Working Group also showcased the G20's shared responsibility in addressing global food security crises.

As the undisputed start-up capital of the world, a Startup20 Engagement Group to build global discourse on new-age entrepreneurship and provide resources and support to startups from G20 member countries was established by the Indian G20 Presidency. With a staggering number of over 98,000 start-ups, 400+ incubators, and 108+ unicorns, India has firmly established itself as the global start-up capital. These cutting-edge innovative ventures are not only transforming the socio-economic landscape of India but are also attracting the interest of international investors and governments. The Startup20 Engagement Group has recommended a Startup Governance Maturity Level Framework, addressing each stage of the startup journey.

During India's G20 presidency, various working groups have made significant progress in addressing critical global priorities. The anti-corruption working group has seen strong participation from

member-countries, with India set to host the first-ever in-person anti-corruption ministerial meeting. India's trade and investment working group has focused on trade digitization, developing hinterland logistics, financing needs of micro, small and medium enterprises, building resilient global value chains, and reforming global financial institutions such as the World Trade Organization. It has taken up women economic empowerment and promotion of sustainable trade as well. In parallel, all working groups under the finance track have also met, prioritizing global macroeconomic concerns, such as addressing debt distress, monitoring global economic risks, reforming international financial architecture, international taxation, financing quality infrastructure, sustainable finance, financial inclusion, and preparedness for global health emergencies. The tourism and culture working groups too worked hard to boost green tourism as a driver of growth and preserve & promote traditional cultures.

A unique aspect of India's G20 Presidency was its engagement with the length and breadth of India. In the run up to the 2023 G20 Summit, India has hosted 220 meetings across a staggering 60 cities, covering all provinces and centrally administered union territories. This feat sets a new benchmark for any G20 presidency, as the broadest geographical expanse of meeting locations ever observed in a single country. India has already successfully welcomed 18,000 delegates hailing from over 115 different nationalities to G20 meetings and associated events. Through various G20-related *Jan Bhagidari* (People's Participation) activities, we have also had the enthusiastic participation of more than 15 million citizens from every segment of society.

The New Delhi 2023 Summit had put together an exemplary display of global cooperation. With multiple intertwined crises, the world is on the edge of a precipice. India's presidency of the G20 has been instrumental in showing the world how unlocking holistic solutions to solve the most pressing challenges of our times is

possible. This in turn propels inclusive growth and development. As one of the world's fastest-growing economies and a representative of diverse voices, India aims to influence policies that will advance the collective well-being of the global family towards a sustainable future. The New Delhi G20 summit brought together the largest-ever contingent of delegations including from six African countries – indicative of India keeping the promises it had outlined at the start of its presidency. The foundations built by India will go a long way in developing a more equitable, prosperous, cleaner, greener world for all.





“I have continuously drawn your attention to Human Centric Vision instead of GDP Centric Approach. India has talked about sharing the data of Chandrayaan Mission with everyone in the interest of humanity. This also a proof of our commitment towards Human Centric Growth.”

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

5

Accelerating SDGs

Suman K. Bery*

The 2030 Agenda for Sustainable Development encompasses the world's shared aspirations for its people, planet, and prosperity to be achieved through collaborative and sustained partnerships & peace. In this chapter, four areas are addressed including the relevance of the Sustainable Development Goals (SDGs) as a commitment by each sovereign to its own citizens and India's experience in this regard; over and above this domestic commitment, why global progress on the SDGs is a central public good; how a multilateral system significantly discredited by its performance during the COVID pandemic can restore its relevance by imparting global momentum to the SDGs and the importance of the G20 Leaders guidance in supporting a revived multilateralism.

Relevance of the SDGs and India's Approach

India's G20 Presidency coincide with the crucial midpoint of the 2030 Agenda. The motto of India's Presidency -- *Vasudhaiva*

* Vice Chairman, NITI Aayog

Kutumbakam or “One Earth – One Family – One Future” reflects the ethos of the SDGs. Given the diversity of issues at the local level and the magnitude of the challenges, in a country like India, achieving the SDGs is only possible through localisation. The Indian model of SDG localisation encompasses four key pillars -- creating institutional ownership; establishing a robust review, and monitoring system; developing capacities for integrating SDGs in planning and monitoring as well as promoting a 'whole-of-society' approach.

To foster competitive federalism, NITI Aayog has developed the SDG India Index, an aggregate measure that can be understood and used by all stakeholders. It has also developed State and District Indicator Frameworks as well as dashboards for periodic progress monitoring. All 28 states and 8 Union Territories of India have embraced the SDGs. Most of them have put in place institutional structures to steer the adoption, implementation, and monitoring of SDGs. India’s recent achievements provide some support to these efforts. Around 135 million Indians escaped the clutches of poverty between 2015-16 and 2019-21. NITI Aayog’s Multidimensional Poverty Index 2023 encompasses 12 SDG-aligned indicators, all of which have demonstrated marked progress. Over 331 million more people have gained access to improved sanitation, thereby increasing the coverage from 49 to 70 per cent. Over 233 million more people have obtained access to clean cooking fuel. Electricity coverage has improved from 88 to 97 per cent, benefiting 183 million more people. Vaccination of children under two years of age has improved by 23 per cent. The Infant Mortality Rate has been reduced by 14 per cent.

SDGs as Global Public Good

In an integrated world, the ability of sovereign nations particularly the least developed countries, to achieve their SDGs

depends on a supportive global environment. Multiple challenges confront the world today. There is a North-South divide and an East-West disconnect, Covid's impact across sectors, the Ukraine conflict, a debt crisis, and trade disruptions. These factors have impeded efforts to achieve the SDGs and to undertake climate action.

In April 2023, UN Secretary General Antonio Guterres warned that the collective promise made in 2015 of a more green, just and equitable global future was in peril. The Secretary General emphasized that "we act now, the 2030 Agenda will become an epitaph for a world that might have been". A report on the SDGs released by him on the occasion revealed that just 12 per cent of the 169 SDG targets were on track, while progress on 50 per cent was weak and insufficient. Progress had either stalled or even reversed on more than 30 per cent of the goals.

With multiple crises making their impacts felt simultaneously, the number of people living in extreme poverty was higher than the numbers four years ago, the UN report said. Other fallouts include record-high inequality and rising greenhouse gas emissions. The UN Secretary General pointed out that many developing countries cannot invest in the SDGs because of burdensome debt, while climate finance was far below commitments. Richer nations had not yet delivered on the \$100 billion promised annually in support, among other climate pledges.

"The SDGs are the path to bridge both economic and geopolitical divides; to restore trust and rebuild solidarity," the Secretary General said adding: "Let's be clear: no country can afford to see them fail." The UN Secretary General used the occasion to appeal for an SDG Stimulus plan of at least \$500 billion a year, and for deep reforms to the international financial architecture. India's External Affairs Minister Dr S Jaishankar alluded to some of these issues at the G20 Development Ministerial meet in the pilgrimage city of Varanasi in June 2023 when he alluded to "an opportunity for us as the G20 to demonstrate solidarity" on these matters.

Further, the decisions we make today have the potential to contribute to an inclusive, sustainable, and resilient future. Describing the SDG agenda as a landmark “not only in its universality, in that it applies to all countries but also in its integrity, in that it can only be successful as a comprehensive agenda,” Minister Jaishankar said that there was “fragmentation in international priorities wherein some goals are deemed more important than others.” This approach was not in our collective interest. “As the world struggles with the multiple interlinked crisis that have emerged, we have witnessed a painful illustration of that very interlinked nature of the Sustainable Development Goals,” the Minister emphasised adding that it was in this context that India had put forward an ambitious 7-year Action plan for Accelerating progress on the SDGs.

“We, as the G20 need to be bold in our ambition. We need to come together to address the crisis as one. The theme of the Indian Presidency ‘One Earth, One Family, One Future’ therefore is an urgent call for action,” Minister Jaishankar said. This call to action comes against the backdrop of a decline in the SDG Index score especially since 2020 which has been driven primarily by a reversal in progress on socio-economic goals. SDG 1 (No Poverty) and SDG 8 (Decent Work and Economic Growth) have been especially impacted but volatility in global financial markets and those for food and energy have put an enormous strain on people’s well-being, and on the sustainable development agenda in all geographies, especially in developing countries. In particular, developing countries, including LDCs (Least Developed Countries) and SIDS (Small Island Developing States), have been disproportionately affected by these crises and challenges.

The G20’s main claim to legitimacy is its stewardship of the global economy. Stalled progress on the SDGs at a global level reflects poorly on this leadership. More broadly the world will be a safer place if progress is made on SDGs. It is in this sense that collective progress on Agenda 2030 can be seen as a global public

good. The G20 Development Ministers' Meeting in Varanasi therefore marked an important milestone in our efforts towards reinvigorating global action for achieving the SDGs. Emphasizing the key role of the G20 Development Working Group (DWG) in advancing the G20's contribution to the achievement of the SDGs, and in coordination with other G20 work streams, the Development Ministers welcomed the close collaboration and alignment between the DWG and other G20 working groups facilitated by the Indian Presidency. The Development Ministers unanimously adopted the G20 2023 Action Plan on Accelerating Progress on the SDGs and the High-level Principles on Lifestyles for Sustainable Development.

The key highlights of the Action Plan included focus on action in the areas that would have a transformative impact on accelerating progress towards achievement of all SDGs including digital transformation; gender equality and empowerment of women; and implementing sustainable, inclusive and just transitions globally, while leaving no one behind. This approach, would help address challenges faced especially by developing countries, including bottlenecks in financing for development and feed into the Presidency's goal of coming up with G20 Green Development Pact to foster strong collective actions for powering sustainable development, climate and environment actions in an interconnected manner around the world.

The Action Plan seeks to accelerate achievement of all SDGs in all regions by promoting collaboration among G20 workstreams, and aims to enhance international partnerships with all developing countries, the UN and other relevant International Organisations, and International Financial Institutions (IFIs) including Multilateral Development Banks (MDBs). The Development Working Group (DWG), as a coordinating body and policy resource for G20 actions towards developing countries and cross-cutting issues of sustainable development, will steer the implementation of the 2016 and the current 2023 Action Plan.

Reforming Multilateral Institutions

The G20 has had an Action Plan to support the SDGs over several Presidencies in the past. India's Presidency has arguably raised the level of ambition to a new level by linking the SDGs to the larger theme of repurposing the multilateral order. The Action Plan calls for the "scaling up adequate, affordable and long-term financing from all sources for developing countries, including LDCs and SIDS, for achievement of the SDGs." G20 Expert Group on strengthening Multilateral Development Banks has identified some measures to improve financing ability of MDBs. Those include optimizing existing balance sheets, robust credit ratings and preferred creditors status.

In addition, partnerships with international and regional organisations, including IFIs (International Financial Institutions), MDBs, and regional development banks. The reform of the international financial architecture is an agenda that spans both the Sherpa and Finance tracks which found expression at the Leaders' Summit. While considerable attention is being devoted to the issue of reform of the MDBs, there is also work to be done with regard to the use of Special Drawing Rights made available to the International Monetary Fund. Diffusion of medical, digital and environmental technologies falls within the framework of the WTO and the UN's Framework Convention for Climate Change.

Importance of G20 Leaders' Process

There is general disappointment on how lack of consensus among major nations has hobbled the responsiveness of these institutions to deal with major challenges. As the prime forum for international economic cooperation, the G20 can -- and should -- do more. The G20 can lead by example in several ways: fully embed sustainable development in its own actions; provide critical support to global public goods, including by advancing the Addis

Ababa Action Agenda as well as support developing countries' own capacities to design and implement sustainable development strategies.

The 2023 Action Plan is a multi-year living document which focuses on actions in areas that can have a transformative impact on accelerating progress towards the achievement of all SDGs in all regions including digital transformation; gender equality and empowerment of women; and implementing sustainable, inclusive and just transitions globally, while leaving no one behind. This approach will help address challenges faced especially by developing countries, including bottlenecks in financing for development. The outcome documents adopted at the Varanasi Development Ministerial has been annexed to the G20 Summit held in New Delhi on 9-10 September 2023. India's G20 Presidency which has been ambitious, inclusive, decisive and action-oriented can provide a much-needed impetus to the faster realisation of the SDGs across the world.

“*Sabka Saath, Sabka Vikas,
Sabka Vishwas, Sabka
Prayas....*

*It has yielded great dividends
in bringing the country
together to pursue progress
and deliver the fruits of
growth to the last mile.”*

**— Shri Narendra Modi
Hon'ble Prime Minister of India**

6

Inclusive and Sustainable Development

Bibek Debroy*

Inclusive development and sustainable development are related, but they are also distinct in nuance. Growth, measured as GDP or otherwise, is not an end in itself. It is a means to an end. In any event, it is an aggregate measure, based on value of goods and services, and does not incorporate distribution. Hence, in addition to income or per capita income growth, down the years, economists have thought of additional indicators to measure development, and its obverse, deprivation. Thus, going beyond head-count ratios of poverty, there have been other measures to supplement GDP – physical quality of life indicators, human development index, multi-dimensional poverty index and MDG & SDG frameworks, with a nesting of goals, targets and indicators. Stated simply, benefits of growth must be broad-based. There must be improvements in social sector indicators, health and education. The composition of growth must be such that it leads to poverty reduction and employment creation. That is the canvas of inclusive development, which encompasses both equity and equality. Equality is about

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the distribution of outcomes, such as income, while equity is about equality in access. It is equity that brings about empowerment.

That is why India's priorities for the 2023 New Delhi G20 Summit included "Accelerated, Inclusive & Resilient Growth," "Accelerating progress on SDGs," "Technological Transformation and Digital Public Infrastructure," and "Women led Development." These along with a focus on the challenges posed by climate change are critical elements as the world looks to achieve inclusive and sustainable development for all. India's G20 priorities have been carefully chosen based on some of its own experiences. It is also the result of a global consultative process.

First a look at what India's own experiences and how that has shaped its G20 priorities. Since 2014, the Narendra Modi government has been conscious about the importance of growth and entrepreneurship, reflected in various initiatives under the Ease of Doing Business head, including liberalization and private sector entry. Entrepreneurship does not mean for the corporate sector alone, but also for MSMEs and women entrepreneurs. The guiding principle behind policies has been "Sabka Saath, Sabka Vikas, Sabka Vishwas, Sabka Prayas". "Sabka Vishwas" means "everyone's trust". For both G2B and G2C transactions, this implies reducing the malign hand of excessive government intervention, imparting transparency and using IT to curb rent-seeking associated with human interfaces. This facilitates growth and entrepreneurship. Without growth, redistribution will be inadequate. It can amount to a redistribution of poverty. Growth unleashes public and private resources that can be used to further the cause of inclusive development. India's growth record, particularly after Covid, has been remarkable. Per capita income has increased and India is on its way towards becoming the third largest economy in the world, measured in official exchange rates and US dollars. In PPP (purchasing power parity) terms, India is already among the top three economies of the world.

NITI Aayog in a recent report pointed out that a record 135 million people had moved out of multidimensional poverty between 2015-2016 and 2019-2021. The broad methodology followed for measuring multidimensional poverty is in consonance with the global methodology. It is based on measurements of simultaneous deprivations across the three equally weighted dimensions of health, education, and standard of living that are represented by 12 SDG-aligned indicators. These include nutrition, child and adolescent mortality, maternal health, years of schooling, school attendance, cooking fuel, sanitation, drinking water, electricity, housing, assets, and bank accounts. Marked improvement is witnessed across all the 12 indicators, according to the report. The report states that India has registered a significant decline of 9.89 percentage points in number of India's multidimensionally poor from 24.85 per cent in 2015-16 to 14.96 per cent in 2019-2021. The rural areas witnessed the fastest decline in poverty from 32.59 per cent to 19.28 per cent. In the urban areas, the reduction in poverty was lower -- from 8.65 per cent to 5.27 per cent.

Another report on poverty by the United Nations Development Programme lauded India for lifting 415 million people from multi-dimensional poverty in a period of 15 years between 2005 and 2019. With 415 million people exiting multidimensional poverty in the last 15 years, this has significantly contributed to the decline in poverty in South Asia. For the first time, South Asia is not the region with the highest number of poor people, at 385 million, compared with 579 million in Sub-Saharan Africa.

India now has a template for *Amrit Kaal*, the development trajectory leading up to 2047, when India will celebrate 100 years of Independence. Prime Minister has set an aspirational target of "Vikashita Bharata" by 2047, which translates into a "developed" India by 2047. Though India will achieve "upper middle income" status by then, as defined by World Bank, the aspiration of "developed" India should not be construed in narrow per capita income terms.

Growth is a necessary condition for inclusive development, not a sufficient one. “Sabka Saath, Sabka Vikas”, (with everyone, and development for everyone) captures the essence of inclusive development. Reducing government’s malign role may be important, but increasing its benign presence is no less so. Especially, in a relatively poor country like India, government cannot afford to abdicate. Therefore, there has been a conscious provisioning of collective goods in areas and parts of society hitherto bypassed and marginalized. This applies to neglected geographical segments, not mainstreamed in the development process earlier, too. Such interventions cover physical infrastructure (roads, railways, civil aviation, waterways and drinking water, electricity, cooking gas, sanitation, sewage treatment), social infrastructure (education, skills, health, social security like pensions and insurance), financial products (bank accounts, credit) and the digital public infrastructure known as India Stack.

While reforms allow markets to function, the disadvantaged and deprived need such collective goods or inputs to tap opportunities that markets open up, not to speak of sectors like digital public infrastructure where market failures exist. In addition, some collective goods are merit goods. Thus, targeted beneficiaries need subsidies. In this, leakages have been reduced by using direct benefit transfers into bank accounts, linked to Aadhaar numbers. This kind of welfare model has been achieved without giving up the goal of fiscal consolidation. Even before the Covid pandemic, India’s success in ensuring this inclusion and provision of basic necessities was applauded. That became more evident after the pandemic and India’s digital success in eliminating the digital divide has not only been praised, it has also sought to be emulated. In passing, the “Sabka Prayas” (with everyone’s effort) is no less important. The Swachh Bharat Mission is an example of this, highlighting that governance is broader than government alone.

SDGs have several goals, targets and indicators that are part of the inclusive development agenda. Traditionally, sustainable

development has meant protecting interests of future generations and curbing over-exploitation of the earth and environment. This has been part of the Indian heritage and ethos, repeatedly mentioned in sacred texts. This narrower meaning of sustainable development cuts across all the SDGs, but is especially articulated in SDG 13. India's endogenous attempts have taken the forms of the International Solar Alliance, clean energy transition and commitments on net zero emissions by 2070 and production of 50 per cent of electricity from renewable energy sources by 2030. At COP-26 in Glasgow in October 2021, Prime Minister Modi introduced the concept of Mission Life, a mass movement to introduce behavioural changes, encompassing energy, water, single-use plastic, sustainable food systems and waste and e-waste reduction. Such a nudge is also about "Sabka Prayas".

On sustainable development, India's endogenous attempts can at best be limited, taken in isolation. Post-Covid, all countries have deviated from 2030 SDG targets. But India's deviation has been less than that of more advanced economies, tracked across indicators. Partly because of Covid and its consequences, and partly because of geo-political tensions, more advanced economies have turned protectionist and have withdrawn from globalization and SDGs. The slogan of "vasudhaiva kutumbakam", "the world is one family", is not meant for India alone. India's priorities are those of reducing poverty and providing basic necessities to its citizens. Many sustainable development initiatives are technology and resource intensive, which is why something like SDG 13 is a collective responsibility. As G20 Presidency that is the message India conveyed on behalf of the Global South.

In his address to the G20 Development Ministers' meet organised at Varanasi, the Prime Minister said: "I strongly believe that it is our collective responsibility not to let the Sustainable Development Goals fall behind. We must ensure that no one is left behind. It is imperative for this group to send a strong message to the world that we have an action plan to achieve this. Our efforts

must be comprehensive, inclusive, fair, and sustainable. We should increase investment in fulfilling the SDGs and find solutions to address the debt risks faced by many countries. Multilateral financial institutions should be reformed to expand the eligibility criteria, ensuring that finance is accessible to those in need.”

Prime Minister’s appeal to the G20 Development Ministers came after India organised a summit of leaders from the Global South in January 2023 during India’s G20 presidency. The aim was to ensure their voices – their concerns and aspirations -- are heard at the global high table at the G20 summit in New Delhi. As the world’s largest democracy, India’s G20 presidency is a watershed moment to showcase its strong commitment to multilateralism and people centric development that India itself has followed at home. India has been piloting the G20 platform to resonate the Global South’s perspective, pushing for systems that ensure equity for the developing world.

The problems of debt, financing, growth and the need to fulfil SDGs are among the challenges afflicting the Global South besides the complications brought on by the climate crisis and geo-politics. The latter includes food, fuel and fertiliser shortages. As External Affairs Minister S Jaishankar put it at the G20 Foreign Ministers’ meeting in March 2023, the crises around food, fertilizers and fuel security scarcity are “truly make or break issues for developing countries....Such issues should not be relegated to the periphery of the international discourse. They are in fact, crucial to the global economy and must be treated as such. Indeed, we urge that they be central to any decision making.”

As G20 Presidency India’s effort has been to keep the spotlight steady on these issues while offering its homegrown solutions as answers. Indeed India’s Digital Public Infrastructure has gone a long way in ensuring that people were sustained on rations and monetary aid handed directly to them during the pandemic. India’s record of providing benefits to its citizens directly was acknowledged

by the International Monetary Fund. This infrastructure which is publicly owned but also used by private entrepreneurs is what is driving digital transformation in India that, in turn, drives the path to increased productivity.

As India wrapped up the Gandhinagar G20 meet of the Finance Ministers and Central Bank Governors, Finance Minister Nirmala Sitharaman pointed out that India had been “able to take the issues to the G20 which the Global South had raised in ‘Voice of the Global South Summit’ in January 2023. “We have been able to push the agenda of debt distress, which is happening in the Global South as well, and that there’s a need for speedy and effective resolution. I’m glad that since February when we started talking about the issue, resolutions are now happening speedily and effectively,” she said.

At the Gandhinagar meeting, there was agreement on many key issues including a common framework for debt. Besides ensuring that the Global South is heard by the world’s most influential grouping, Prime Minister Narendra Modi has also aimed to ensure fair and inclusive representation within the G20 forum. This is why India has also ardently advocated the inclusion of the African Union as a permanent member of the G20. The Prime Minister has already written to all G20 leaders to advance this cause and several countries have already indicated their support. An inclusive G20 is key to ensuring a more equitable and more sustainable world.

Also important for inclusive and sustainable development is the reform of multilateral lending institutions. Multilateral lending institutions need to be made more democratic and responsive to the challenges of our times – they need to help nations of the Global South with resources to meet their development goals and climate challenges of adaptation and mitigation besides health issues.

Under its G20 Presidency, India has constituted a G20 Expert Group on Strengthening Multilateral Development Banks (MDBs). The objectives of the group constituted in March 2023 includes

providing a roadmap for an updated MDB ecosystem for the 21st century, with milestones and timelines, touching upon all aspects of MDB evolution. The Group evaluated various estimates regarding the scale of funding required by MDBs for addressing the member countries' increased financing needs for SDGs and transboundary challenges, and mechanisms for coordination among MDBs to address and finance global development and other challenges more effectively, and has come up with interesting recommendations.

As the G20 Presidency, India is bridging the gap between the G7 and G20 forums. Ultimately, any bridge between the two can only be built on the solid foundations of international cooperation. With its economic, geographic and cultural diversity besides a large emerging market economy whose economic growth in 2023-24 will be the strongest, according to the IMF, India is the perfect candidate to bring the international community together in a meaningful dialogue that goes beyond mere words and delivers tangible results to touch lives.

“It's not in the nature of India or Indians to be inward-looking or self-centered. We are a forward-looking civilisation and a vibrant democracy that looks to interact with other countries to build a better world.”

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

7

G20: The Emergent Driver of the New Global Order

Rajiv Kumar*

G20 has come a long way from its first meeting in Berlin in December 1999, which was held in the wake of the Asian financial crisis that started with the Mexican peso crisis and went on to ravage several Asian economies as well as the US economy itself. It started as a platform for the Finance Ministers and Central Bank Governors, who were brought together by Paul Martin, the Canadian Prime Minister and the German finance minister Hans Eckel. It was converted in to a Summit in November 2008, held in Washington DC, at the initiative of the then US president George W Bush who was responding to the fast spreading trans-Atlantic financial crisis that threatened to engulf the entire global economy. It is pertinent to remember that the first get together in 1999, was preceded by the collapse of the Long Term Capital Management, a US hedge fund and the Summit in 2008 was foreshadowed by the Lehman Brothers collapse. The expectation from the G20, which brings together the largest economies in the world, accounting

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for nearly 85 per cent of the global GDP, is that its collective understanding and action will help thwart any major disaster that could result in massive damage to people's welfare across the world.

The nature of global 'negative public goods' that can inflict disaster on a global scale and pose existential risks for the world community expectedly changes over time. The fear of a major global financial crisis and collective effort to avert it, gave birth to the G20 Summit. It was subsequently the concerns like drugs, human trafficking, money laundering that rivetted the attention of G20 leaders. Over, the last two decades, ESG has emerged as the principal focus of global policy attention. This covers, universal concerns like environment degradation, women empowerment, increasing income divergence across countries and the unsavory prospect of a worsening fragmentation of the rule-based multilateral trading order and global governance. Over the past ten years, successive G20 Summits have sought to bring about universal consensus on understanding the underlying causes of these global concerns and also on the nature of the collective action required.

With its motto of 'Vasudhaiva Kutumbakam', the G20 Summit, held in New Delhi in 9-10 September 2023, successfully highlighted the ESG concerns faced by the global community today. In its deliberations as also in its final communique, the Summit managed to focus the global community's attention on all of ESG components. The theme of 'One Earth, One Family and One Future' chosen by the Indian Presidency, echoed these ESG concerns in a comprehensive manner. The call for massive additional financial resources to meet the environmental challenge was further strengthened by the formation of the Biofuel Alliance, which was launched at the Summit. The inclusion of the African Union as a full time member was a historical step forward for social inclusion at the global level. The call for strengthening the rule-based multilateral trading order along with a clear enunciation of the need to restructure the UN Security Council reflected the urge to improve global governance.

The New Delhi Summit, has therefore, taken the G20 on the constructive path of addressing the principal ESG concerns facing the world community today.

Given the current global circumstances, the biggest achievement of the New Delhi Summit was to ensure a consensus based joint communique issued at the end of the gathering. The growing perception, prior to the Summit itself, was of mounting differences among the G20 members on a range of issues but most intensely on the situation in Ukraine. The consensus marked a historical reversal of this growing divergence and dissonance among the members and demonstrated the global community's implicit desire to avoid conflict and reach resolutions through negotiations. No doubt it took a herculean effort on the part of the Indian team of negotiators to achieve this consensus, but it would surely not have been possible without the willingness on all sides to forge a common position on the range of complex issues faced by the world today.

This demonstrated ability of the Indian negotiators and of the Prime Minister to be able to drive consensus among the most powerful countries in the world has an important corollary for India's foreign policy. India has emerged as an influential intermediate power in the world which can effectively bridge the divide between the 'Global North' and the 'Global South.' This is an important role which only India can perform. It derives its credibility for this critical role of been seen as a 'Vishwa Mitra' from the combination of several attributes, which are uniquely Indian. It is the fifth largest economy in the world today and also has the fastest rate of growth among all the large economies of the world; it is not only the largest democracy in the world but is also known for its robustness and vibrancy ; a pluralistic society which successfully manages its incredible diversity; is home to a vast pool of human talent whose quality and abilities are globally recognized; and one which is seen as having historically and consistently contributed to world peace. All these together make India a formidable actor

for bridging the divides across different groups of nation states and playing the consensus builder.

Given the above attributes, which are increasingly recognized globally, India has far more important and critical role on the world stage at this time than to simply aspire to be a leader of the Global South. We have tried our hand at that role in the past but with little to show for it. Our leadership of the Non-Aligned Movement and of the G-77, did not yield much advantage in neither moving the needle forward on issues of global concern nor in serving our own interests. Therefore, the way forward for the design of our foreign policy is clear. It has to build upon this role of the consensus builder and provide the necessary bridge between the Global North and the Global South.

The New Delhi Summit's success was in large measure a result of the impressive number of initiatives that were launched over the two days. Similar initiatives, though not as many in any one Summit in the past have no doubt been launched on earlier occasions as well. These require careful, consistent and continuous follow up for them to make an actual impact on the welfare levels of the global community. G20 has demonstrated a higher level of coherence and consensus than is achieved in other global platform including the United Nations. Therefore, time has perhaps come to consider a permanent secretariat for the G20. This suggestion is not new. It was first mooted prior to the Seoul Summit in 2010. The present arrangement of the Troika (with the participation of the past, present and future hosts of the Summit) is a functional one. However, it is certainly not designed to build on and carry forward the momentum achieved at each Summit. With all the lessons learnt over the past seven decades on the working of international institutions, we can surely eliminate the risk of building yet another dysfunctional international bureaucracy. The G20 secretariat, once in place, could well set the benchmark for efficient and effective operations by a multi-lateral agency.

With a permanent secretariat, which follows up on the initiatives launched in different Summits, the G20 can emerge as a dynamic driver of the new global order. It is evident that some major changes are in the making in the global order. These will require careful handling to prevent divergences from becoming conflicts. G20 already provides the platform that brings together the most powerful players, who will have the central role in the emerging world order. Its ability for timely intervention and influence will be significantly enhanced with the establishment of a permanent secretariat. It is time therefore, to include the formation of a G20 secretariat as one of the major agenda items during the forthcoming Brazilian presidency of G20.



“Today, we are working on women self-help groups with the aim of creating two crore Lakhpati Didis. We while promoting the potential of our women power, women-led development and when I have taken forward the issues of women-led development in G20, the whole G20 group is accepting its importance, and giving it a lot of support.”

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

8

The Pivotal Role of India's G20 Presidency in Advancing Women's Empowerment

Renana Jhabvala*

The Context

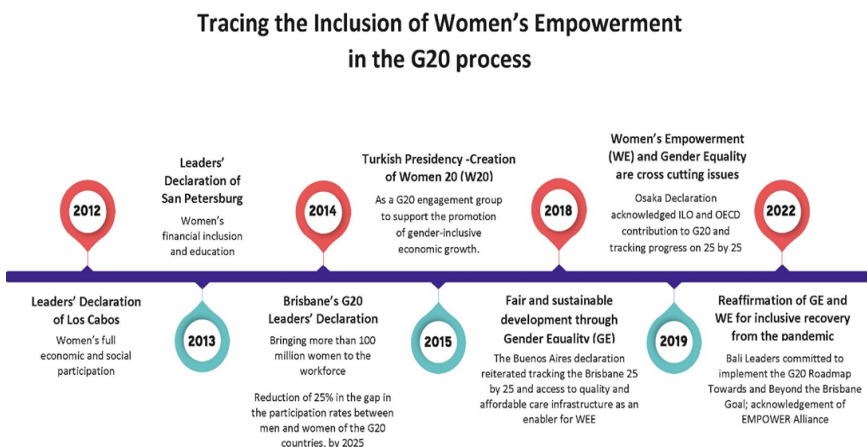
The G20, a grouping of the world's largest economies, has been instrumental in shaping global economic policies for a decade and more. Over the years, the G20 has increasingly recognized the importance of gender equality and women empowerment as critical to sustainable development. As the G20 Presidency baton passed to India in December 2022, a renewed focus on women's issues emerged, with India championing the cause of Women-Led Development.

The journey of women empowerment within the G20 has been progressive. The Leaders' Declarations from Los Cabos in 2012 to Osaka in 2019 have progressively emphasised the need to focus policies on women's economic and social participation, financial inclusion, education, and towards reducing the gender gap in workforce participation. The Indian Presidency in 2023 further

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amplified this focus, making Women-Led Development a cross-cutting theme across all Engagement Groups.

Economically empowering women and closing the gender gap is an important driver to achieving Agenda 2030 for Sustainable Development Goals. The Indian Presidency has committed to implementing the G20 Roadmap Towards and Beyond the Brisbane Goal, acknowledging the EMPOWER Alliance and emphasising the need for women to be involved in decision-making processes.



The SDGs, adopted by all the member states of the United Nations in 2015, provide a shared blueprint for peace and prosperity. Women empowerment is central to many of these goals, particularly SDG-5, which aims to achieve gender equality and empower all women and girls. SDG 5 seeks to end all forms of discrimination against women and girls everywhere, eliminate all forms of violence against women and girls including trafficking and sexual and other types of exploitation, recognize and value unpaid care and domestic work. It urges governments to ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life, ensure universal access to reproductive health and rights. SDG-5 also exhorts governments to undertake reforms to

give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services and inheritance in accordance with national laws, to enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women.

The Indian G20 Presidency has underscored the importance of these goals, particularly in the context of economic empowerment. This was made evident with the release of the ‘G20 2023 Action Plan to Accelerate Progress on SDGs’ with a chapter devoted to the theme of ‘Sustainable Development through Gender Equality and Women’s Empowerment’. The OECD-Development Assistance Committee (or OECD-DAC Network) on Gender Equality defines women economic empowerment as their ‘capacity to participate in, contribute to and benefit from growth processes in ways that recognise the value of their contributions, respect their dignity and make it possible to negotiate a fairer distribution of the benefits of growth’. This definition aligns with India’s focus on Women-Led Development, emphasizing the role of women not just as beneficiaries, but as active participants in decision-making processes. Research has shown that when women are economically empowered, it has a multiplier effect on their households and societies, leading to gains in health and education outcomes, upward mobility, and more dignified living.

Financial Inclusion and Women

Financial inclusion is a critical enabler of women’s empowerment. The G20 recognised this important linkage in 2015 under the Turkey Presidency. The Global Partnership for Financial Inclusion (GPFI), established as the main implementing platform for the G20 Financial Inclusion Action Plan, released a report titled, ‘Digital Financial Solutions to Advance Women’s Economic

Participation'. Subsequent presidencies have also focused on the issue of financial inclusion for women. However, despite progress, a gender gap persists in financial inclusion, particularly in countries like India where a significant proportion of women's work occurs in the informal economy. The Indian G20 Presidency has emphasised the need to bridge this gap, recognizing that economically empowered women can have a multiplier effect on their households and societies.

In India, Self Employed Women's Association (SEWA) is a pioneer in financial inclusion promoting the concept and practice of "nurturing finance," with its transformative potential of empowering women and building communities. Beyond their own entrepreneurial ventures, women take loans to support family economic interests and local businesses, thereby promoting local markets and encouraging communities to move towards self-reliance. This expansive notion of entrepreneurship is not contrary to an act of exercising agency but is seen as investing in the community they belong to and exist within.

Lifestyle for Sustainable Development

Under the Indian Presidency, the G20 introduced the concept of 'Lifestyle for Environment' (LiFE), which emphasises an integrated approach to sustainable development, with human beings at the centre of all actions. The LiFE principles provide an alternative to the dependence on GDP indicators and focus on sustainable consumption and production, promoting an enabling business environment, leveraging digital technology, and recognising the role of local communities and traditional knowledge in supporting sustainable lifestyles. These principles align with the broader SDGs and underscore the need for a more comprehensive approach to economic development. Women are crucial stakeholders of this transformation.

India's Own Experience

On the domestic front, India has placed women empowerment at the heart of its *Atmanirbhar Bharat* development agenda, with a commitment to supporting their holistic development. This follows the recognition of the centrality of women in effecting meaningful transformation in society. To secure the girl child, the Prime Minister Narendra Modi launched the *Beti Bachao Beti Padhao* (*save the girl child, educate the girl child*) scheme which has led to a major improvement in the sex ratio at birth. The Government has also constructed 110 million toilets within homes that have helped millions of women. It has provided cooking gas connections that ensure women do not need to rely on unhealthy coal, kerosene or wood fires in their kitchens. Further, the government has increased maternity leave from three months to six months for working women. These are all measures that seek to uplift and empower women.

Many of the Government's financial schemes have been tailored to give priority to women borrowers. Mission Poshan (Nutrition) 2.0, which is an integrated nutrition support programme, has served over 12 million pregnant and lactating mothers. Other steps – from the establishment of working women's hostels and the launch of various skills-development programmes and initiatives to secure their safety and freedom from violence – underline India's emphasis on securing the safety and independence of women. The emphasis on sanitation in schools – i.e. construction of separate toilets in schools for girls in rural areas -- is slowly improving enrolment ratios vis-a-vis girls and also helped decreasing dropout rates.

Taken together, there is a greater focus on the role of women as drivers of growth and agents of change, and not simply as beneficiaries of development. This is the underlying principle of women-led empowerment. In his speech to the G20 Development

Ministers' meet that India hosted in June 2023, Prime Minister Narendra Modi said: "Gender equality and women's empowerment are crucial to achieve the SDGs. In India, we are not limited to women's empowerment women-led development. Women are setting the agenda for development and are also the agents of growth and change. I urge you to adopt a game-changing Action Plan for Women-led Development."

Likewise, in March 2023, the Prime Minister encouraged women to become entrepreneurs, creating "unicorns" with the help of women self-help groups stating that currently one in five non-farm businesses in the country was being handled by a woman. "India can move forward only by raising the levels of the respect for women and the sense of equality," the Prime Minister said adding that the 2023 annual budget would "give a new momentum to the efforts of women-led development."

With India steering the G20 conversations, it is time for the G20 to build on the momentum generated so far, and further this agenda of women-led development. Gender affects almost all the other development prospects and therefore the importance of placing women at the centre of all policy planning and interventions — at the G20 level and beyond.

As G20 Presidency, India achieved significant seeking outcomes in Women-led Development in the following areas:

- Narrowing the Gender Digital Gap
- Financial Inclusion
- Skill Development
- Inclusive Employment
- Health and Social Protection

One of the critical areas where India looks to advance concrete actions at the G20 level is supporting women's digital and financial inclusion. Globally, it is estimated that almost half (42 per cent) of women and girls remain outside the formal financial system. Digital technology innovations, particularly for information and communication, can potentially accelerate women economic

empowerment. Despite progress in financial inclusion rates, the gender gap has not narrowed. A gulf also persists in access to digital technology and digital education.

In India's case, the Government has made women's digital financial inclusion a priority. This has been made possible through the three pronged push to ensure women acquire a digital identity and open a no-frills bank account which can be accessed through a mobile phone. This has brought a significant number of women under the ambit of significant social protection programmes, in many cases Government monetary support. These now reach women directly i.e. the money is paid straight into their bank accounts, eliminating their dependence on intermediaries, who are often male members of the family, to access these funds. This, in turn, has strengthened women's economic empowerment. The scale and ease with which this programme works in India shows it can be scaled according to needs to suit populations in countries, seeking to emulate this example of women's digital and financial inclusion.

Another effort by the Government in the direction of empowering women has been to enable them to take on leadership roles at all levels of decision-making. According to Government statistics, India has over 19 million women in administrative offices, over 17,000 women elected to Panchayati Raj (village, town and city council) institutions and over 10,000 women in the defence forces. This makes the decision making process more inclusive.

Expectations from Future G20 Presidencies

As the baton of G20 Presidency passes on to Brazil and South Africa in 2024 and 2025 respectively, the commitment to women's empowerment and gender equality must remain steadfast. The Indian Presidency has set a strong precedent, and it is hoped that subsequent presidencies will further develop this focus. Women leaders have called for issues related to global

commons, future of work, and digital innovation to be embedded in Women's Empowerment and Gender Equality. The inclusion of the African Union's membership to the G20, as proposed by the Indian Presidency, would further amplify the voices from emerging countries, making the G20 a more representative forum.

Both Brazil and South Africa, with their rich traditions of empowering women, are uniquely positioned to further this agenda. Their cultural narratives, marked by the resilience and strength of women, can provide a powerful impetus to the global discourse on gender equality. Brazil, with its vibrant civil society and history of progressive social policies, has the potential to bring fresh perspectives to the table. For instance, the Bolsa Familia Program in Brazil is, a social welfare program which, has been successful in empowering women by making them the primary beneficiaries. Similarly, South Africa's progressive Constitution and its 'National Policy Framework for Women's Empowerment and Gender Equality' is a testament to its commitment to advancing women's rights.

Conclusion

Indian Presidency of G20 in 2023 has contributed to strengthen the women-led development narrative, which is critical for achieving inclusive and sustainable development. The women-led development agenda can be further developed in the next two years through the formulation and implementation of specific transformative solutions and policies at both national and global levels. This requires a multi-pronged approach that addresses structural barriers, promotes women's economic participation, and ensures their access to quality education, health care, and digital resources. Moreover, the agenda must be rooted in the recognition of women not just as beneficiaries, but as active agents of change. This means involving women in decision-making processes, from

identifying development priorities to designing and implementing interventions. It also means creating an enabling environment where women can exercise their rights, voice their concerns, and make meaningful contributions to their communities and societies.





“India has developed a new model of inclusion, transparency, and targeted interventions with the JAM Trinity of bank accounts, Aadhaar identity and mobile phones. The World Bank has also acknowledged that the JAM Trinity has achieved a financial inclusion rate in just 6 years which would have taken 47 years to achieve.”

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

9

Financial Inclusion

Ashima Goyal*

Ours is a very unusual age. Throughout history, since innovations have to recover their cost, they were most frequent in goods and services that only the rich could afford. Internet and Communication Technologies (ICTs) are an area of rapid innovation. Many services based on them are accessible to all, regardless of income. Almost all adults (and too many children) have mobiles. This is a product that meets a real consumer need. Product differentiation and the low margin high volumes business model make it profitable for private industry. Indian digital public infrastructure has created externalities for many private businesses, who can build on free platforms. India's G20 presidency seeks to share such successes with other countries. India's inclusive approach defining its G20 presidency is largely an extension of its domestic vision of growth and prosperity for all sections of society.

Much of the innovation in India is to be seen in the financial services industry and it facilitates 'active inclusion' defined as creating conditions for the many to contribute to and participate in opportunities. Rising resources and capabilities empower and convert the excluded into active participants. It also improves

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targeting of redistributive strategies to tackle persistent poverty. Kristalina Georgieva, Managing Director of IMF said at the third G20 Foreign Ministers and Central Bank Governors' meeting in July 2023 in Gandhinagar, Gujarat that “Digitalization provides great promise if we learn from proven successes, like that of India’s in public digital infrastructure, as a foundation for dynamism and growth.”

Households

Starting with the aim of ensuring every household had at least one person with a bank account, the focus of India’s Financial Inclusion strategy has shifted from “every household’ to “every adult.” A no-frills bank account scheme introduced in 2014 – known in India as PM Jan Dhan scheme -- has already brought about near total inclusion in banking services. Internet and mobile banking reduces cost of service expansion in remote areas. Banking services no longer depend on expensive branches. Areas of low population density can be covered through tech-enabled banking correspondents. Central Bank Digital Currency (CBDC) will also reduce the cost of reaching the excluded.

In his address to both houses of the US Congress, Prime Minister Narendra Modi who championed the no frills banking scheme, said: “We took banking to the unbanked with the world’s largest financial inclusion drive. Nearly five hundred million people benefited.” As a result, 478 million Prime Minister Jan Dhan bank accounts opened during 2014-2022. This enables the government to make direct benefit transfers without leakage. Participating in the G20 High Level Symposium on Digital Public Infrastructure in February 2023, Georgieva referred to India’s tremendous success in transferring the equivalent of \$37 billion in rupees, as aid, directly into the bank accounts of beneficiaries during the Covid-19 pandemic to shield them from the economic fallout.

With more and more no frills accounts opening up, by 2022, public sector banks (PSBs) had about 1.7 trillion rupees available for lending from Jan Dhan accounts even though active usage of these accounts remains low. As the mobile example shows, if a product is affordable, easy to access and satisfies customer needs even lower income categories start using it intensively. Expanding the bouquet of financial services available through these accounts can increase both usage and financial inclusion. For example, illness and accidents are a major cause of slippage below the poverty line, but insurance is expensive for the poor. Innovations in general insurance, however, are making cheaper bite-sized policies available for specific illnesses or for ‘pay as you drive’. Digital sales on public platforms serviced through bank accounts have low time and transaction costs, which enable adoption even by the less literate. Other such services as well as loans need to be activated through Jan Dhan accounts.

India has made rapid progress in digital payments. The free public payment interface UPI helped boost growth in digital payments to 15.2 per cent in 2020. UPI transactions reached 7.3 billion, worth INR 2.11 trillion in October 2022, doubling from its value in July 2021. By volumes, the number of transactions in India is estimated to be 11 times that of the US and Europe combined and thrice the number of transactions in China. Of course, all this has been possible due to a sharp spike in the total number of broadband internet users in India that stood at 807 million in July 2022.

According to the Economic Survey 2023, “based on the pillars of a digital identity (Aadhaar), linking bank accounts with (the no frills) PM-Jan Dhan Yojana (bank accounts), and the penetration of mobile phones within the population (popularly known by the acronym JAM), India has witnessed significant progress in financial inclusion in recent years.”

The population covered with bank accounts increased from 53 per cent in 2015-2016 to 78 per cent in 2019-2021 (as per National

Family Health Survey). International evidence shows that countries at the same level of development have taken almost half a century to achieve the extent of India's massive expansion in access to bank accounts. Numerous digital public goods such as digital verification, digital signature, digital repositories (Digilocker), and digital payments UPI have supported financial inclusion by improving access to formal financial services and reducing transaction costs. Greater financial inclusion and access to credit incentivise higher consumption and investment, leading to higher economic growth," the Economic Survey observed.

Remittances are a major income source for the poor. Waves of payment innovation have steeply reduced domestic intermediation costs that were constant at about 2 per cent. They may bring down cross border payment costs that have been constant at 4-5 per cent for hundreds of years. In recent months, India has tied up with countries like Singapore, France and the United Arab Emirates to link India's real-time retail payment system, UPI, with their financial systems that will allow payments to be made through Indian rupees and facilitate faster and cheaper remittances. In the case of France, Indians travelling there can make rupee payments using UPI replacing a system where they could only use credit and debit cards for payments. The linkage of UPI with payments systems of other countries shows confidence in the Indian home-grown retail payment system that it can be safely and seamlessly integrated with the payments systems of these countries and provide secure channel for payments and remittances. India received \$89 billion in foreign remittances in 2021-22, the highest ever in a year by any nation. The World Bank has projected that this number to rise to \$100 billion in the current year.

The unique feature of India's digital architecture is that it is open source i.e. owned by public institutions and backed by the Reserve Bank of India and not by private monopolies like Google in the US for instance.

This has opened up opportunities and allowed our entrepreneurs and companies to innovate, introducing newer financial products and services. This in turn has led to mushrooming growth of a vibrant fintech sector in India.

Small Enterprises

There are many non-bank financial companies (NBFCs) and fintechs whose main purpose and business model is financial inclusion. They leverage customer knowledge, advantages in risk-assessment and distribution to lend where banks find it difficult. But their borrowing cost is high. Digital lending is expected to bring a 30-40 per cent reduction in cost, but cost of finance, operation and customer acquisition is high for fintechs. Co-lending through partnerships with government run or Public Sector Banks, who have the low cost deposits can combine strengths and reduce costs of loans.

Small firms tend to be excluded from formal finance. Their accounting is often poor and data with bureaus is dated. But current topline cash flow is reported in government sales tax data. Machine learning can combine this with banking and bureau data in minutes to give an assessment for probability of default and enable lending. There is an account aggregator initiative. The open credit enablement network (OCEN) has created a standard protocol for interface between registered buyers, sellers and financiers with open APIs.

Creating an identity has simplified and enabled access to formal credit for many of these groups. More than 3,270,000 street vendors have availed of a first loan of ₹10,000 under the PM SVANidhi Scheme, and of these, more than 690, 000 have availed a second loan of ₹20,000, according to the Economic Survey. Other digital systems such as the Goods and Services Tax Network (GSTN) and e-Way Bill system have enabled the formalisation of

business transactions. The increasing number of GST taxpayers, from 7 million in 2017 to more than 14 million in 2022, indicates the expansion in formal businesses. Formalisation of transactions, for even the smallest of amounts, has been possible with the wide usage of the digital payment system of UPI. The greater formalisation will enhance the productivity of individuals and businesses in the economy through improved access to credit and efficiency gains in their operations.

Public Goods

The poor are more dependent on public goods and infrastructure since the rich can pay for substitutes. Better resources available to the less well-off increases their agency. Therefore improving medical, education and physical infrastructure increases the market size for and induces inclusive market-led innovations, while pure income transfers need not shift the poor to dynamic technologies that show continuous improvement.

Clean air, water and absence of natural calamities are some of the most important resources required but climate change is threatening these. Emerging and developing economies (EMDEs) are excluded from the international financial resources required for adaptation and mitigation. They receive only 20 per cent of the finance available under this head and it is four times more expensive. Inclusion in provision of finance is urgently required to reduce global climate change risks.

IMF-World Bank estimates that 15-60 per cent of low income countries are in or approaching debt distress. Emerging Markets sovereign bonds yields have gone up from about 5 per cent to about 8 per cent and the cost of borrowing for 25 per cent of highly indebted Emerging Markets is very high. Generous climate finance is a public good that can reduce Emerging Market fiscal stress emerging market and help reach SDG goals. Debt for nature swaps

can improve habitats, reduce poverty as well as debt for many EMDEs. G20 can enable the better natural resource accounting required for purpose.

G20 has to work towards agreement among diverse creditors. Debt restructuring works when it is generous. Mandating private participation in credit databases and preventing asset seizures under restructuring can help. Climate related collective action debt clauses can reduce holdup. High cost of financing in emerging markets is largely driven by currency risk that often does not materialize. Innovative long-term currency hedges based on portfolio insurance and reinsurance or central bank swaps, that leverage country data with the IMF to reduce costs, can be developed. Since most of the shocks that have raised EMDE debt and its costs have been external, it is just that debt rollovers, restructuring, relief and swaps are made conditional on such events.

Increased financial inclusion has been identified by the World Bank as having a direct impact on the achievement of seven of the 17 Sustainable Development Goals. Financial inclusion impacts SDGs like ending poverty, hunger and making the world a more equitable place. It is noteworthy that speeding up the achievement of the SDGs is one of the main priorities of India's G20 presidency. Spotlighting India's experiences in adopting financial inclusion methods on scale fits neatly into this goal of our presidency. It is also particularly relevant for the countries of the Global South whose voice India is amplifying at G20 meetings. India has always expressed its readiness to help its partners on their development journeys and the success of scale achieved and implemented in India.



“We need to move from "I" to "We" for creation, innovation, and viable solutions.

"I" to "We", that means thinking of the whole from the self, the well-being of "us" instead of just "me".

We have to emphasize on this. We must connect every class, every country, every society, and every region of the world. And this is the essence of the One Family concept.”

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

10

The C20-A Beacon of Hope, Underscoring Collaboration in a Challenge-Ridden World

Amma (Sri Mata Amritanandamayi)*

India's G20 Presidency has coincided with a period of strife and suffering in the world due to conflict and challenges posed by the post-pandemic scenario. But it has also been a period of hope that through our collective endeavours, can find ways to remedy the economic, social, health and societal hardships facing the world today. The Civil 20 (C20) has focussed on ways to ease these difficulties with the aim of boosting productivity and prosperity in the world. C20, being an important engagement group has deliberated on contemporary challenges facing the society and provided useful recommendations to the leaders' summit during past presidencies of G20.

In the same spirit, it is important to reflect on the key contributions by the C20 during Indian G20 Presidency. C20 India, a gathering of dedicated individuals and organisations, has played

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a crucial role in promoting wholistic health, gender equality, rights for people with special abilities, technology and transparency, education and digitisation, sustainable development and solutions to climate change, social inclusion, the revival of rivers and the beautiful principle of *vasudhaiva kutumbakam*—“The world is one big family.” In a world riven by unprecedented challenges to its wellbeing, the focus on wholistic health is a step towards nurturing every individual’s physical, mental and spiritual dimensions. By emphasising preventive healthcare, promoting traditional healing systems and encouraging mindfulness practices, the C20 has sown the seeds of a healthier and happier society. We believe our efforts have increased awareness about the ancient Indian approach to health as envisioned by our ancient teachers, such as Charaka and Susruta.

India’s vision for good health is ‘One Earth, One Health’ is India’s long-held belief that the world can be healthy only when our whole ecosystem is healthy. India’s vision for a healthy ecosystem therefore encompasses animals, plants and the environment and not restricted to just human beings. Indian traditional wisdom holds that the absence of illness is not the same as good health. We believe that human beings must not only be free from illness but also go one step forward towards wellness. This is where traditional systems such as Yoga, Ayurveda and meditation come in to address physical, mental and social aspects of health.

Besides health, during the course of India’s G20 Presidency, the C20 has also advocated gender equality, women’s empowerment, equal opportunities and a society free from discrimination. Through this, C20 India has helped create an environment where women can flourish and contribute to the progress of nations. Their efforts are paving the way for a more inclusive and just society. The feminine qualities inherent in women are capable of propelling them to extraordinary heights, provided they are given the right opportunities and the necessary support. Women are not inferior to

men in governance, intellectual power or decision-making. However, blindly imitating approaches from other cultures and implementing them without compassion is dangerous. C20, in its efforts to spread this message, tried its best to reach out to organisations, groups and Civil Society Organisations (CSOs) worldwide.

India has focussed on women-led development not merely women's development *per se*. The principle of gender equality is enshrined in the Indian Constitution. The Constitution not only grants equality to women, but also empowers the State to adopt measures of equity and empowerment in favour of women to neutralize any socio-economic and political discrimination faced by them. Women have fundamental rights to not be discriminated on the grounds of sex and gender and get equal protection under the law. It is believed that empowerment of women is a process that leads women to claim their rights, to have access to equal opportunities in economic, cultural, social and political spheres of life and realise their full potential. This progress has to be accompanied by their freedom in decision making both within and outside their home with the ability to influence the direction of social change.

The consequences of many of the policies implemented by the Government has resulted in an improved sex ratio; the girls studying in high school or beyond has tripled in the past decade. The enrolment of girls in science, technology, engineering and mathematics (STEM) subjects is at 43 per cent today -- the highest among developed countries, be it the US, UK or Germany. Many of the millions of beneficiaries of government loans in India are women. This adds to the economy besides augmenting individual family incomes. The Government has also ensured that houses built under the rural housing programme with government subsidies have been registered in the names of a woman member in the families they have been allotted to. This boosts independence of women, their status in the family and powers of decision making. According to Government statistics, today, one out of every five non-farm

businesses in India is being handled by a woman. Women's self-help groups too are also playing a pivotal role in empowering women.

During our discussions, the C20 has also championed the rights and inclusion of people with disabilities. By advocating for accessibility, equal opportunities and removing barriers that hinder their participation, C20 has raised awareness about the importance of creating an inclusive society and ensuring that no one is left behind. The C20 has also focussed on promoting the ethical and responsible use of emerging technologies. It has contributed to the building of a digital ecosystem that respects and protects individual rights by addressing issues such as Artificial Intelligence and Data for Society, Cybersecurity, Digital Governance and Critical Infrastructure Protection. Its efforts in fostering transparency and accountability in governance have been instrumental in strengthening democracy and trust. When availing of the benefits of the great technological leaps especially with the rapidly evolving digital environment—governments, companies, educational institutions, the general public and families should exercise caution.

Education is a major catalyst for empowerment and transformation. C20 India advocates accessible and quality education for all, promoting the core principles of inclusiveness and human-centred approach. It emphasises the need to prioritise holistic education for development, early identification and intervention for persons with disabilities, promotion of inclusive digital accessibility and technology for societal impact. Just as students have various textbooks and subjects such as languages, history, science, mathematics and computer science, etc, to study, developing a curriculum on compassion, selfless service and other spiritual values from the kindergarten level onwards may be encouraged.

At home in India, the Government has introduced the New Education Policy that has reworked the curriculum to follow the the global trend of “on-the-job learning.” This means a special focus on

internships and apprenticeships to ensure “outside-the-classroom exposure” for the youth. The aim is to harness India’s demographic dividend. India has set up “Skill India Mission” that aims to skill, up-skill and re-skill our people to prepare them for a future where technology will play a major role. Special emphasis has therefore been laid on skills required in the Industry 4.0 era – in sectors like AI, Robotics and Internet of Things. Indian expertise in the areas of Information Technology and healthcare are well known as many people look for better employment opportunities abroad. In his speech to the G20 Labour and Employment Ministers in July 2023, the Prime Minister pointed out that “India has the potential to become one of the largest providers of skilled workforce for the world. A globally mobile workforce is going to be a reality in the future. Therefore, it is now time to globalize the development and sharing of skills in the true sense. The G20 must play a leading role in this.

Climate change is the most critical challenge of our time, impacting the development of sustainable and resilient communities. C20’s emphasis on sustainable practices, renewable energy, net-zero emission management, environmental sustainability, biodiversity conservation and social justice aligns perfectly with the urgent need to protect and restore our planet. Their dedication to achieving the SDGs and creating a sustainable future inspires governments and individuals alike. Widespread, rapid and intensified climate change is increasingly becoming a critical determinant in accelerating the entire process of humanity’s extinction. Climate change is manmade. Hence, it will accelerate the entire process of humanity’s extinction, if the humanity does not embrace a loving, reverential and compassionate attitude towards our planet and nature.

The revival of rivers has received significant attention and support from C20 during the Indian Presidency. Raising awareness about the importance of conserving and rejuvenating water bodies has paved the way for collective action towards this vital endeavour.

Restoring ecosystems' lifelines will benefit the future generations and contribute to a more sustainable and harmonious world. Rivers are like a circulatory system. A person can die if blood circulation stops. Likewise, life will perish if rivers are not protected and preserved.

India believes strongly in the harmony between humans and nature. The country has for long equated nature with divinity. *Vasudhaiva kutumbakam*—the ancient Indian principle of the whole world being one big family—has found resonance in C20's work during the India's leadership. By fostering social inclusion, advocating for the marginalised, and promoting intercultural dialogue, C20 has celebrated the diversity of our global family. Its commitment to unity and compassion is a guiding light in an often-divided world. This scriptural declaration is not only about harmonious coexistence of various cultures and societies. It indicates an ultimate truth, a law set by the universe, about an unknowable source. It is an instruction to humanity to abide by that law and strive to live as one family. This universal law is known as *dharma*, the Central Constitutional Law that binds us all. So, it is important to remember that the humanity is answerable to that power.

Addressing financial issues requires collaborative efforts in an increasingly interconnected global economy. The establishment of a Special Committee for Financial Issues by C20 fosters a more stable and resilient financial system. Despite efforts to reduce global social inequalities, minimal changes are observed. Homelessness, poverty, medical aid and insurance, taxation, sustainable finance, future pandemic prevention, affordable financial products and services are some of the challenges that still haunt many countries. The giving attitude of the rich needs to expand, as the existence of all of us, indeed all of entire creation, depends on the principle of giving.

Most significantly, C20 has put in sincere and heartfelt effort into emphasising and incorporating compassion as a fundamental

element in bringing diverse cultures, religious faiths and people of different perspectives together. Emphasising compassion in the global discourse is of utmost importance, for it reminds us that the wellbeing of one is intricately woven with the wellbeing of all. It is crucial that the world is aware of that compassion—the hallmark of humanity—not merely as an abstract concept but a call to action. Through compassion, we recognise our fellow beings’ struggles and aspirations and extend a helping hand to uplift and empower them. One significant aspect of compassion is exemplified through *udaharans*, or best practices. These are the living testimonies of compassion in action—the stories of those who have selflessly dedicated their lives to alleviating suffering and creating positive change in their communities.

Amidst the challenges that face humanity, C20 serves as a beacon of hope, uniting individuals and organisations with a shared vision for a better world. By emphasising cooperation, collaboration and collective responsibility, C20 has underscored that true progress can only be achieved when nations and societies stand together as one family, transcending borders and ideologies. Time is to recognise that it is in our hands to create a world where every individual can live with dignity and lead a life of purpose and fulfilment. May we continue to walk this path of compassion, supporting one another, sharing the burden of suffering and the joy of service. Together by sowing seeds of love, empathy and kindness, it may blossom into a world of endurance, peace and harmony.

In conclusion, the contributions of Civil 20 during India’s G20 Presidency in 2023 have been significant and far-reaching. As we collectively endeavour to create a world where peace, prosperity and harmony prevails, the contributions of C20 during Indian G20 Presidency in 2023 stand as a beacon of hope for the entire world. It is important to remember that the path to a better world begins with the seeds of compassion sown in the hearts of each individual.

May the G20 and C20 continue to inspire us all to work together for the collective wellbeing of humanity.

May we all join hands and continue to work towards a world where love, compassion and sustainable progress thrive. May the light of unity guide our path as we strive to create a better future for all.



*“Start-Ups have always
been the engine of
progress. The mega
corporations of today
were Start-Ups of
yesterday.*

*What is different now is
that the digital age has
created a fertile new
environment for Start-
Ups.”*

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

11

Startup20: India's Gift to the World

Chintan Vaishnav*

India's Presidency of the G20 gave birth to the Startup20 Engagement Group (Startup20) which, for the first time in the history of G20, has given startups and other small business their own platform for recommending to the world leaders how they may integrate the power of the small and innovative into the global economic discourse. The group's efforts reached its first milestone when the world leaders accepted it as an enduring feature of the G20 architecture in the New Delhi Leader's Declaration (NDLD) on September 9, 2023:

We recognise that start-ups and MSMEs are natural engines of growth. They are key to socio-economic transformation by driving innovation and creating employment. We welcome the establishment of the Start-up 20 Engagement Group during India's G20 Presidency and its continuation.

para 18, NDLD

* Chair, Startup20, India

This chapter discusses the *principles* upon which Startup20 was built, *processes* that were designed and followed, the crux of the *Policy Commuquè* published, *participation* witnessed from diverse spheres, and the *path forward*.

Principals

Three principals undergirded the building of Startup20. They have actively shaped India's Presidency of this group from its inception. First, to work towards harmonizing the global startup ecosystem while retaining the autonomy of the national ecosystems. This principal acknowledges the need for nations to grow their startup ecosystems according to their own legacies and aspirations even as we work together to create global opportunity for startups.

Second, to create mechanisms to listen to both top-down (expert) and bottom-up (ecosystem) voices. This principal acknowledges that the real aspirations of the startup ecosystems worldwide are reflected in the actions of startups, investors, policymakers, ecosystem managers, and consumers. Representing these voices effectively is the responsibility of Startup20.

Third, to embrace a deeply participatory paradigm in building this new Engagement Group this principal acknowledges the importance of creating, at all levels, a culture of openness, meritocracy, and ownership.

By its very birth, Startup20 poses as the world's highest policy forum for startups and micro, small and medium enterprises (MSMEs). The startup ecosystems across G20 nations add up to over 850,000 startups; 1600 unicorns; 20,000 incubators; and 41,000 investors such as Angel Investors, Venture Capitalists, and Private Equities. There are startups in all sectors of the economy. Every G20 nation today is supporting startups. The three principals are created keeping in mind this vast canvas whose responsibility the group assumes.

Processes

The process of taking Startup20 from zero-to-one was designed to first be divergent and then convergent. The idea was to be as *open* and *inclusive* in terms of input and *decisive* and *action-oriented* in terms of its output.

The *divergence half* of Startup20 proceeded in three phases, each making the process more inclusive both in terms of people and ideas¹:

Idea to Issue Note: In December 2022, about six weeks before the Hyderabad Inception Meeting of January 2023, we hosted a two-day huddle with stakeholders representing India's startup ecosystems. They included incubators, accelerators, academia, industry bodies, investors, policymakers and, most importantly, startups. The output of this brainstorm became the Startup20 Issue Note, with which we invited nations to Hyderabad.

Draft Issue Note to Joint Issue Note: The Hyderabad Inception Meeting was designed to discuss the Draft Issue Note that had five pillars: *Foundation*, *Alliances*, *Finance*, *Inclusion*, and *Sustainability*. We went into this meeting having formed around each pillar a minimal Taskforce, a core group representing the India ecosystem. These members were either nominated on the basis of their leadership or were elected by India's startup ecosystem. These Taskforces expanded to international membership at the Inception Meeting, which close to 200 delegates from India plus 25 nations attended. They critiqued on whether and how the conceptualization of the taskforces, their objectives, and the expected outcomes needed to change to accommodate what we collectively should aspire for. The result was the Joint Issue Note.

¹ It is reasonable to acknowledge that the actual implementation is never as crisp as this post-facto account of it. Even so, we could envision a path that would approximate to such a process.

Joint Issue Note to Working Policy Papers: Between the Inception Meeting of January and the first side meeting in March 2023, the Sikkim Startup Sabha (*Sabha* is a Sanskrit term for meeting), each Taskforce had international co-chairs and members. They were either the official delegates of the nations who volunteered for one or more Taskforces or, alternatively, the invited leaders of the various national ecosystems who were nominated by the country delegates.² By the Sikkim meeting, each Taskforce had outlined a working paper that explored the issues relevant to their topic. At the Sikkim Sabha, 100 delegates from 16 countries participated to finalize the scope and depth of each working policy paper. Over the month of April, policy papers were developed on all five Taskforce topics through weekly virtual calls.

The *convergence half* of Startup20 began in May, with each phase converging towards a consensus-based Policy Communiqué:

- *Working Policy Papers to Draft Policy Communiqué:* In May 2023, each Taskforce turned to deriving the *Recommendations* and *Policy Directives* in each of the five areas. This process augmented the empirical findings of the working papers as well as the rich mental models the experts brought to the weekly discussions. The synthesis led to formulating the *Draft Policy Communiqué*.
- *Draft Policy Communiqué to Public Consultation:* Draft Communiqué was then put out for public consultation. While the document was open for anyone to submit their comments, Startup20 task forces galvanized the ecosystems in India and other nations to host *Startup Sabha (meets)* to seek feedback on the document from local startup ecosystems. Focused discussions were also hosted with industry and academic

² In this phase, we continued to scout across nations to ensure Startup20 was not missing the important public and private members active across national startup ecosystems.

experts to seek their critique. We received 800 comments from 15 nations.

- *Public Consultation to Final Policy Communiqué*: When Startup20 met at Goa for its third meeting in June 2023, the Startup20 Goa Sankalpana (*Sankalpana* is a sanskrit term for collective resolve), 200 delegates from 15 nations joined. The focus and structure of the meeting was to build consensus. We equipped the delegates with two sets of inputs (a) the Draft Policy Communiqué which, as it was public, countries had already seen and commented upon and (b) a list of themes emerging from the Public Consultation. We requested countries to re-formulate, if necessary, their final position for the Heads of Delegation meeting, where the detailed, para-by-para negotiation was held to approve or modify the Recommendations, Policy Directives, and Joint Actions of Startup20 to produce the Final Policy Communiqué.

Policy Communiqué` (The Goa Sankalpana)

The Startup20 Policy Communiqué was adopted at the Statup20 Shikhar Summit in Gurugram on July 3-4, 2023 with consensus across the participating G20 as well as invited nations. By this point, the conversation felt like a movement with 850 delegates from 22 nations participating. The event marked a new dawn for the Global Startup Ecosystem. Below is the crux of the communiqué.

The G20 nations open the Communiqué by thanking the Indian Presidency for launching the Startup20 Engagement Group of the G20. The group has recognized the sincere efforts of every G20 nation to support startups, and have proposed a way to weave the national startup ecosystems into a global one to make them an engine of economic growth across the world.

In its inception year, the group has called upon G20 leaders to raise their joint annual investment in the global startup ecosystem

to \$ 1 trillion by 2030. To harmonize the global ecosystem, while retaining the autonomy of the national ecosystems and helping startups achieve full potential, the group has recommended (a) adopting a Global Startup Definition Framework and governance, and due diligence standards, (b) creating channels to access global financing, market, and talent, (c) emphasizing inclusive practices to support diverse and under-represented groups, and (d) building capacity to identify and scale startups that address our common challenges such as achieving the Sustainable Development Goals.

To implement these measures, it has proposed building a networked institution of existing nodal agencies across G20 nations. The group has proposed four measures by which its success must be measured in enabling the G20 nations to scout promising startups internationally, fund them collaboratively, mentor them contextually, and scale them globally.

Participation

With an overarching goal of providing startups from G20 nations an equitable voice in the global economic discourse, it was imperative that Startup20 embraced an approach that was deeply participatory. We devised several mechanisms to achieve this goal.

Startup20 developed the Policy Communiqué through an intensely participatory process. Over four physical meetings across Hyderabad, Gangtok, Goa, and Gurugram, more than 500 international delegates from 25 countries and 1000 stakeholders from India participated. More strikingly, our move to open up the Draft Policy Communiqué for public consultation spurred something unexpected. Across India and other nations over 40 startup meetings sprang up to discuss the document, resulting in over 800 comments from 15 nations. They represented views of startups, investors, ecosystem builders, policymakers, and more. It would not be an

exaggeration to say that, it was this process which excluded none that made the final step of building consensus painless.

Startup20 built itself up through deeply democratic processes. The very scaffolding comprising five task forces — foundation, alliances, finance, inclusion, and sustainability — emerged through an intensive brainstorm among over twenty five nations at the inception meeting in Hyderabad. Furthermore, the chairs and co-chairs of these task forces were *elected* by the groups. The result was, there was a deep sense of ownership to the task at hand.

Startup20 architected itself to effectively listen to both top-down and bottom-up voices. Early on, the group recognized that, while its Task Forces, where the core policy topics were discussed and developed, comprised of subject matter experts and highly effective leaders, there needed to be a mechanism to hear the voices of the global ecosystems bottom-up, as that is where the real action takes place. To capture this energy, Startup20 created a platform called Startup20x, allowing ecosystems across G20 nations to co-brand and globalize their events. In the words of Mahatma Gandhi, Startup20x is created with the vision of '*Antyodaya*' of the global startup ecosystem. This platform will continue as the presidency moves to Brazil.

With the above measures, participation in Startup20 grew both in scale and scope. What started in Hyderabad with less than 200 delegates ended in Gurugram Summit with over 850 participants. At the Summit, many nations showed up in their full permitted strength of 15 delegates.

Alongside each Startup20 event, there was a showcase of 50 to 200 carefully selected startups representing the great diversity of sectors and geographies they come from. What began in Hyderabad Inception Meeting and continued in Sikkim and Goa as Indian startup showcase turned into an international conclave of startups at the Gurugram Shikhar Summit, where sixty startups from over 15 nations also participated. The Conclave was not just

a showcase; it was designed for startups to engage with investors, policymakers, leading mentors and unicorn founders. By the end, several startups got soft commitments for investments.

Because of the generative spirit of Startup20, we saw its scope expanding in unexpected ways. At the Gurugram Shikhar Summit as an eclectic set of innovate groups, whose work is not often considered mainstream to the startup world, joined in to open new avenues. To mention a few: in a track on *innovation in arts*, scholars and performers exhibited innovations in fields of performing arts. The evening concert at Startup20 featured artists who are not mere performers but are innovators who have transformed their musical instrument or repertoire. Similarly, in a track on *innovation and indigenous identify*, change makers from tribes of India exhibited innovations. A track on *innovations in healing* featured a spectrum of stakeholders who innovate in Ayurveda, Yoga and Naturopathy, Unani, Siddha, and Homeopathy (AYUSH). Finally, a track on Social Impact Unicorns provoked the delegates to consider measuring the unicorn status by whether a startup has socially uplifted millions of people. Each of these endeavors will go forward in some or the other form as we move to Brazil.

Path Forward

Apart from being accepted by the world leaders for continuation in the G20 architecture, perhaps the greatest success for the Startup20 Engagement Group came when Brazil, the country that has the next year's presidency of the G20, announced at the Gurugram Shikhar Summit that they will take the group forward wholeheartedly. The work of Startup20 has already produced several actionable outcomes for us to take forward.

For the first time the world came together to produce a consensus-based *Startup Definition Framework*. The framework is based on the existing definitions of startups across the G20

countries, the academic literature, and expert consultations. Such a framework is intended to help stakeholders understand what makes an entity a "startup" in different parts of the world and how to "value" it. Demystifying this question is at the heart of addressing the fundamental challenge of bringing startup valuation in line with the real value. The journey ahead is to test the validity of this framework across the diverse startups and its utility in policymaking as well as investment.

Recognizing that the true potential of startups will not be realized until when startup ecosystems establish a culture of accountability, transparency, and ethical behavior at all levels through self-governance, the group has produced a *Startup Governance Framework*. This framework is a comprehensive guide for startup founders to take practical measures to embrace corporate-like governance at early, mid, and mature stages. The framework aspires to ensure that governance need not be an afterthought no matter what is the stage of startup. Success of this framework depends upon how actively startups and other ecosystem enablers adopt it.

Leveraging existing commitment of G20 nations towards meeting the sustainable development goals (SDGs), the group published a *Framework for Identifying and Guiding SDG-focused Startups*. This framework tackles the important challenge of identifying and fostering startups that are truly SDG-focused and proposes ways to scale them to global impact. The next step is to work towards making this the de-facto framework, voluntarily acceptable to investors.

Acknowledging the importance of including the under-represented groups and communities on one hand, and the challenge of catering to the great diversity of who it is that is considered under-represented on the other, the group has produced a cataloging of *Inclusive Practices Across G20 Nations* when it comes to building innovation ecosystems. This area needs much work and further

consensus building, as who is “under represented” means different things to different nations and there will not be one-size-fits all.

Finally, to ensure that the above actions are taken consistently and effectively, the group has proposed an *Architecture for a Global Networked Institution*. This framework envisages a three-tiered networked institution comprising a Global Network of Centers (GNC) that will weave together the existing regional nodes (RNs) via regional network centers (RNC) that act as their nodal access point or point of contact. Succeeding at this goal is the enduring way to implement the Startup20 agenda.

What Startup20 has achieved over the past six months lays the foundation for the next decade of work in building the global startup ecosystem. Determining whether or not we succeed in the medium to longer term is simple and clear. We would have succeeded if our efforts allow the G20 nations to identify promising startups globally, invest in them collaboratively, mentor them contextually, and scale them to global impact. For the time being, however, the clarity and magnitude of the commitment by G20 as well as invited nations towards the Startup20 Communiqué speaks for itself. What shines through is the power of embracing fully the philosophy undergirding India’s G20 Presidency: one earth, one family, one future!

“Our effort will be that there should not be any first world or third world in the world, but only one world. India is working on a vision to bring the whole world together for a common objectives, for a better future.”

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

12

The Making of India's G20 Presidency: An Organizational Perspective

Muktesh Pardeshi*

A week after the conclusion of 2023 New Delhi G20 Summit (9-10 September), Prime Minister Shri Narendra Modi, addressing the Special Session of Parliament on 18 September, said that “the success of the G20 is the success of 1.4 billion citizens of India...not the success of any individual or party. India’s federal structure, its diversity, and its hosting of over 200 meetings in more than 60 locations, each with its own unique flavour, has been done magnificently by different state governments. This impact has been felt on the global stage...and enhances the glory of the nation.”

The statement above so eloquently captures India’s visionary organizational approach to its year-long Presidency, which has widely been recognized as a great success on all counts. The term, which began on 1 December 2022, had completed ten months of its substantive works by the time the leaders gathered for the 18th G20 Summit in India’s capital. Here, in an unprecedented and outcome-oriented move, Prime Minister Modi announced that the

* Special Secretary, G20 Secretariat

leaders will again virtually convene towards the end of November 2023 to take stock of the progress made on the New Delhi Summit recommendations. After this, Brazil will officially take over on 1 December 2023.

There has been a great deal of popular support for the country's diplomatic efforts. Like the Chandrayaan-3 landing moment in the last week of August, this Presidency has been a high point for India's global leadership, public policy making and showcasing India to the world; it is now a part of Indian lexicon.

To shed light on the multifaceted, human-centric approach underpinning India's G20 Presidency, we can identify seven key 'petals' that have shaped both its substantive and organizational drive:

A Visionary Approach: Inclusiveness

The making of India's Presidency has been inspired by an inclusive vision of 'Taking G20 to the Last Mile, Leaving None Behind'. Speaking at the Bali Summit 2022, Prime Minister Shri Narendra Modi articulated that India assumed leadership of this intergovernmental forum during a period marked by concurrent challenges of geopolitical tensions, economic deceleration, surging food and energy costs, and the enduring repercussions of the pandemic. He pledged that India's stewardship would be "inclusive, ambitious, decisive, and action-oriented", and that "together, we [would] make the G20 a catalyst for global change". This inclusive approach has unfolded as we have steered through the Presidency by embracing an agenda with human-centric progress at its core.

An Effective Organizational Framework

The absence of a permanent secretariat or dedicated staff within the G20 framework places the onus to establish a robust support system on the Presidency.

Our Presidency has been in the making for some time. At the 2018 G20 Summit in Argentina, India had sought a swap with Italy so that it could be President of the grouping during the 75th Anniversary of Independence in 2022. This did not go through ultimately. Later, Indonesia proposed a swap with India due to the fact that it would be chairing the Association of Southeast Asian Nations (ASEAN) in 2023. This rotational arrangement was mutually agreed on. Therefore, the actual preparations for India's Presidency began in the right earnest when it joined the 'troika' on 1 December 2021, along with Italy as Past President and Indonesia as incoming President.

In a major development on 15 February 2022, the Union Cabinet approved the setting up of a G20 Secretariat and its reporting structures for the implementation of overall policy decisions and arrangements needed for steering India's Presidency until February 2024. Subsequently, the Secretariat swiftly assumed operational status, shouldering responsibilities related to substantive matters, technical intricacies, media management, security protocols, and overall organizational plan. It is guided by an Apex Committee headed by Prime Minister, and comprises the Finance Minister, Home Minister, External Affairs Minister, and G20 Sherpa to provide overall guidance to the Presidency.

Notably, the New Delhi Summit marked Prime Minister Modi's 10th participation in a G20 Summit. As a host leader, he had tasked the Secretariat to develop an organizational plan to give a "full experience of India's amazing diversity, inclusive traditions, and cultural richness" to visiting guests. This could only have been possible by adopting a 'whole-of-country approach', in which Central Government Ministries, States and Union Territories, and local bodies all become stakeholders. Over the past ten months, this approach has emerged as our guiding mantra.

Unifying Principles: Logo and Theme

India's G20 Logo was unveiled by Prime Minister Modi on 8 November 2022. It draws inspiration from the vivid hue of India's national flag – saffron, white, green, and blue. Within this logo, a harmonious juxtaposition emerges, as it interweaves the image of planet Earth with the lotus, India's national flower, symbolizing growth amidst challenges. The Earth symbolizes India's deeply-rooted pro-planet ethos, reflecting a life in perfect alignment with the natural world. Below the G20 logo is 'Bharat', written in the Devanagari script. The Logo drew upon elements contained in over 2000 different entries received in May 2022 during an open competition for the design on the MyGov portal.

The theme of India's G20 Presidency – '*Vasudhaiva Kutumbakam*' or 'One Earth, One Family, One Future' - is drawn from the ancient Sanskrit text of the *Maha Upanishad*. Essentially, it affirms the value of all life – human, animal, and plant – and its interconnectedness in the wider universe. During the conceptualization of this theme, it became evident that India was championing a philosophy that emphasizes the value of all living beings, the bonds that unite us, and our collective destiny.

The logo and the theme together convey a powerful message of India's G20 Presidency, which is of striving for just and equitable growth as we navigate through turbulent times in a sustainable, holistic, responsible, and inclusive manner. India is committed to take all along; its pledge has been to ensure that no one is left behind, thus encapsulating the essence of 'G20 for all.'

Advancing G20 Agenda

India has been an active participant in the G20 ever since it was founded in 1999 as an informal forum for the Finance Ministers and Central Bank Governors of the most important industrialized

and developing economies. Actually, it even hosted a meeting of G20 Finance Ministers and Central Bank Governors in 2002.

The Presidency is responsible for bringing together the G20 agenda in consultation with other members, especially the ‘troika’, in response to developments in the global economy. During India’s Presidency, the members of the ‘troika’ have been Indonesia, India and Brazil, all dynamic emerging economies.

India formally announced the date, the list of special invitee countries and organizations, and the major thematic priorities on 13 September 2022. In addition to the core member countries, encompassing 19 nations and the European Union, each G20 Presidency has invited guest countries and international organizations (IOs) to participate in the meetings and Summit. India this year invited Bangladesh, Egypt, Mauritius, the Netherlands, Nigeria, Oman, Singapore, Spain and UAE as guest countries. For Guest IOs, it invited ISA, CDRI and ADB in addition to the regular IOs (UN, IMF, WB, WHO, WTO, ILO, FSB and OECD) and Chairs of Regional Organizations (AU, AUDA-NEPAD and ASEAN). Therefore, New Delhi saw the participation of nine Invitee countries and 14 IOs, apart from the regular members.

The same September statement mentioned that whilst our G20 priorities were in the process of being firmed up, ongoing conversations inter alia pointed to revolve around inclusive, equitable and sustainable growth; LiFE (Lifestyle For Environment); women’s empowerment; digital public infrastructure and tech-enabled development in areas ranging from health, agriculture and education to commerce, skill-mapping, culture and tourism; climate financing; circular economy; global food and energy security; green hydrogen; disaster risk reduction and resilience; developmental cooperation; fight against economic crime; and multilateral reforms.

Several noteworthy additions have also been made to the agenda by the Indian Presidency. These include the establishment of a new

Working Group focused on Disaster Risk Reduction, the introduction of a new Startup20 Engagement Group, and the implementation of two distinct Initiatives: a Roundtable of Chief Scientific Advisors and a Conference on Cyber Security. Our ambitious agenda has comprised of a comprehensive array of 37 work streams and subject areas, encompassing vital domains such as trade, climate change, sustainable development, health, agriculture, energy, environment, climate change, and anti-corruption, among others.

Giving Voice to the Global South

When India assumed the Presidency last December, it was acutely conscious that most of the Global South will not have a direct seat at the G20 table. Therefore, a strategic decision was made to convene the ‘Voice of the Global South Summit’ in January 2023. India heard from 125 nations directly about their challenges and priorities and amplifying these voices has taken its Presidency to a higher plane.

Moreover, this year saw the highest participation from Africa at the New Delhi Summit: South Africa (the only African member country till now), Mauritius, Egypt, Nigeria, African Union Chair (Comoros), and the African Union Development Agency-New Partnership for Africa’s Development (AUDA-NEPAD). After seven years of advocating for full membership, the support for a permanent membership for the African Union, which till now was an invitee international organization, gained momentum under India’s leadership. Prime Minister Modi in his opening remarks at the Inaugural Session of the Summit admitted the 55-nation regional bloc (the second after the 27-member European Union).

Africa continues to disproportionately suffer from the world’s greatest issues like climate change, food and energy insecurity, health, inequality, and debt. Therefore, the G20 membership is an important complement to the Union’s existing multilateral and bilateral strategic partnerships and this move has been broadly

welcomed for giving the continent an important voice on key global issues.

Narrating the India Story

200+ meetings across India have provided unique opportunities to present and share the India story with the global community, be it its diversity, culture, democracy, development and technological transformation. More than 60,000 delegates have been hosted across the length and breadth of India – from Lakshadweep and Andaman & Nicobar Islands in the south to Jammu & Kashmir in the north, Gujarat and Diu in the west to Assam and Arunachal Pradesh in the east.

At the newly-built Summit venue, Bharat Mandapam, several thematic exhibits were installed to promote India's soft power: 'Bharat: Mother of Democracy', which highlighted that "taking the consent of the people in governance has been part of life since earliest recorded history". It also included a Digital India Experience Zone and Crafts Bazaar, which showcased and sold handicrafts products from different parts of India with a special focus on 'One District One Product' (ODOP), Geographical Indication (GI) tagged items and products crafted by women and tribal artisans. Delegates also enjoyed special live demonstrations by master craftsmen, enhancing the immersive experience.

People's G20

The 2023 Presidency, which has come to India for the first time, has been more than just a multilateral diplomatic endeavour; it has evolved into a year-long national undertaking and celebration, involving the entire Central Government, all 36 States and Union Territories, the Parliament, businesses, hospitality industry, academia, professionals, scientists, cultural groups, media, and most notably, the youth.

In the annals of Independent India's history, there has never been an event of such magnitude and scope carried out over an entire year, touching every corner of the nation. We have embraced a distinctive approach, pioneered by Prime Minister Modi himself in his *Mann Ki Baat* address (November 2022), emphasizing the infusion of *Jan Bhagidari* (People's Participation) into our endeavours. Aligning with this vision, we have achieved an unparalleled geographical reach for G20 meetings, with 230 meetings scheduled across 60 different locations - a remarkable feat under any G20 Presidency. In the history of the group, the largest footprint of meetings has been achieved by India. In comparison, Indonesia conducted its 2022 meetings in 15 cities, Italy in 13 in 2021, Japan in nine in 2019, and Argentina in 11 in 2018. China and Germany also held their gatherings in 12 and seven cities respectively in 2016 and 2017.

Our success in engaging our citizenry as active participants in the process stands as a testament to our commitment to inclusive governance.

There is a profound sense of national pride amongst people regarding India's successful G20 Presidency and its pivotal role in projecting India onto the global stage. For India, the year of leadership also marks the beginning of *Amritkaal*, the 25-year period leading up to the centenary of its independence in 2047, towards a prosperous, inclusive and developed country. In this context, our G20 leadership is poised to leave an enduring legacy by bolstering our infrastructure and capacity in physical, intellectual, and organizational domains, showcasing India's potential to the world, and shaping a positive global narrative that echoes our achievements and aspirations.

“India's youth, our young talent, is also for the global good, in the form of One Family.

In the times to come, having a large skilled young talent pool is crucial to sustain global growth.

Therefore, we should move towards 'Global Skill Mapping'. ”

*— Shri Narendra Modi
Hon'ble Prime Minister of India*

13

Engaging Youth in G20: A Giant Step Towards Jan Bhagidari

Meeta R. Lochan*

A Consensus Based Youth Communique

The Youth20 engagement group was able to persuade the G20 representatives to arrive at a consensus in the final Youth20 communique. On such a contentious issue as peace building and reconciliation, they called upon the G20 member countries to make concerted efforts to prevent violence by non-state actors and to recognise that “reconciliation involves healing the wounds of the past, promoting forgiveness, understanding and building bridges between communities.” They urged that we promote youth into leading positions “as drivers of the decision-making process and policies to ensure fairness across generations.” The delegates showed considerable maturity, wisdom and sagacity.

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Building Consensus through Extensive Discussion: Pan-India Outreach

So how was such a consensus achieved? The Youth20 communique was the culmination of a series of discussions organised by the Ministry of Youth Affairs and Sports and the Youth20 engagement group. Over 2.6 million participants from schools, colleges, universities, and research institutions across India, took part in these discussions which were held at 64 locations along with 14,000 young professionals in brainstorming sessions. Such wide ranging discussions may have helped orient youth throughout the country to the idea that they as youth have agency to alter the course of events; they are not passive social and political beings. Some details of the events are given in Table 1 at the end.

Once a draft communique was ready, the Youth20 India Engagement group created a collaborative environment that encouraged open dialogue and constructive discussions among international delegates. Several rounds of discussions were held. The delegates & Y20 track chairs continuously refined the communiqué document through online discussions and a pre-summit held at Leh-Ladakh from 26th - 28th April 2023. Recognizing the diverse perspectives and backgrounds of the participants, the group facilitated inclusive conversations to help build consensus on key issues affecting youth worldwide.

The Y20 events provided exposure to diverse ideas and young people, creating serendipitous opportunities. Overall, the Y20 meetings and summit focused on empowering youth, addressing global challenges, promoting inclusivity, and fostering collaboration across various sectors. Most importantly, the Youth20 discussions gave serendipity a chance to create opportunities that might never have got created.

We increasingly believe that it is young people who have the potential, with their unbridled energy and optimism, to solve the

large problems facing us in the world today i.e. problems related to Sustainability, Global Warming and Job Creation. We sincerely believe that opportunities such as these gatherings have the ability to bring young people together to solve common problems. Given that almost half India's population is below the age of 29 years, we believe that such youth-facing events are really the answer and, scaffolded well, can create magic to solve the pressing global problems that beset all of us today.

The Final Summit at Varanasi

Speaking at the Varanasi summit, the UP Chief Minister Shri Yogi Adityanath ji pointed out that young people have the potential to change the world and that Gautam Buddha, Vardhman Mahavira, Adi Sankaracharya, were all young men. Even scientists such as Sir Isaac Newton made their discoveries in their early twenties. This reminds us of the power that lies in our youth. Our need is to provide a platform for youth to come together. This is just what the Youth20 engagement group has built. The Y20 events provided exposure to diverse ideas and young people, creating serendipitous opportunities.

In the final summit at Varanasi, a key session on “The Future of Work & Job Creation” was presented by Professor Kavi Arya and his team from the Department of Computer Science and Engineering, IIT Bombay. They presented the need to create new jobs in growth sectors such as health, tourism, and agriculture, etc. The discussions highlighted the e-Yantra project, that has trained over 200,000 students in technology stacks and skills, leading to top-rate placements and entrepreneurial ventures. e-Yantra trains students uniquely through a competition where participants “Compete to Learn and Learn whilst Competing.” The present round of the e-Yantra Innovation Challenge (eyic.e-yantra.org) launches very soon. Many stakeholders expressed interest in participating in these projects.

The panels on Future of Work and Industry 4.0 focused on the importance of academic-industry partnerships for technological transfer. Professor Arya's team pointed out that while there were a variety of tracks, more than specific technologies, we need young people to discover their passion, possess relevant skills, and adopt a self-learning entrepreneurial outlook.

Salient Points in the Communique

Over the course of a few days in the Varanasi summit, the youth leaders drafted a communique calling for lifelong learning opportunities, training in emerging technologies, and the development of curricula prioritizing soft and hard skills. They emphasized international research collaboration, inclusive UN Security Council reform, youth participation in governance, digital empowerment, and critical-thinking skills.

On the critical theme of Future of work, the communique talked about empowering Lifelong learning by providing access to continuous learning opportunities and training that adapt to emerging demands and challenges of disruptive technologies, including AI and Web3.

A key recommendation was creation of a digitally empowered society and promotion of evidence-based civic dialogue, by creating equal access to digital infrastructure and literacy training, and equipping young people with digital critical-thinking skills to combat misinformation - all of this promoting human and planetary health.

Key Outcomes achieved by India Youth20 Engagement Group

Participation in Y20 platforms helped provide youth a global perspective on current themes and also become aware of new

opportunities. Youth learnt about policy matters and were able to build balanced opinions on these. Above all they encouraged youth to think constructively about local problems. Youth in India see themselves as active agents of change and not passive recipients of knowledge.

Interactions with people from diverse backgrounds in all these stakeholder consultations, helped strengthen networks and also helped build new networks. The consultations provided unstructured spaces for youth to meet and interact with potential mentors as well.

Mentoring the young was an important focus area. Groups like the TiE (The Indus Entrepreneurs) and CII Young Indians (Confederation of Indian Industry) that have set up mentoring networks, were able to discuss ways and means of strengthening such networks and make more and more young people aware about the existence of such resources.

The interface between the government and business in India has improved considerably in the past ten years; setting up a positive eco-system can make it even better. Few of the young whom we quizzed understood what went into setting up a business legally. The Y20 discussions helped to clarify many such issues. Given the vast numbers of young people in India who are eager to work, it is important that we create an enabling environment for them. All businesses, howsoever small or big, involve risk taking. These discussions helped to identify the elements of an enabling ecosystem and can be extremely useful to generate a plan of action.

Further, the efforts undertaken by the Youth20 India Engagement Group in building consensus on the Youth20 communique have been instrumental in fostering a unified voice and advocating for the concerns of young people worldwide. By creating a collaborative environment, facilitating structured discussions, bridging perspectives, and drafting a comprehensive

communique, the group played a pivotal role in shaping the policy agenda for youth empowerment and sustainable development. Their unwavering commitment to inclusivity and consensus-building sets a remarkable example for future Y20 engagements, demonstrating the power of young leaders to influence global decision-making processes.



Table 1: Zone-Wise Participation in Y20 Consultations, Events in Educational Institutions, Events in Educational Institutions, Brainstorming

| Zone | Events & Locations | | | Participation | | |
|---|---|--|---|---|--|--|
| | Awareness Generation in School and Colleges | International Consultations in leading Universities and Y20 Summit meetings | Brainstorming Events with Professionals and Achievers | Participants in School and College events in column 2 | Participants in International events in column 3 | Participants in Brainstorming Events in Column 4 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| North Zone | 11,979 | Nine (9) Events: Panjab University, Chandigarh, GNDU, Amritsar, Punjab, KGMU, Lucknow & IIT Kanpur, Uttar Pradesh, Jammu University, Jammu, Kashmir University, Srinagar, Leh-Ladakh, AIIMS Rishikesh, Uttarakhand, Y20 final Summit Varanasi | Ten events (CII-6, RIS-4) at: Delhi, Gurugram, Kanpur, Noida, Lucknow, Dehradun, Allahabad, Lucknow. | 506,354 | 8,106 with 619 International delegates | 1151 |
| East Zone (Bihar, Odisha, Jharkhand, and West Bengal) | 70 | One (1) Event: Kalinga Institute (KIIT), Odisha | Nine events (CII-5, RIS-4) organised at: Ranchi, Jamshedpur, Bhubaneswar, Siliguri, Kolkata, Patna, Bhubaneswar. | 4,287 | 2,000 with 1550 International delegates | 1516 |

| Zone | Events & Locations | | | Participation | | |
|------------------|---|---|---|---|--|--|
| | Awareness Generation in School and Colleges | International Consultations in leading Universities and Y20 Summit meetings | Brainstorming Events with Professionals and Achievers | Participants in School and College events in column 2 | Participants in International events in column 3 | Participants in Brainstorming Events in Column 4 |
| 1 | 2 48,591 | 3 | 4 | 5 | 6 | 7 |
| West Zone | | Two (2) Events: Symbiosis University, Pune, Maharashtra and Maharaja Sayajirao University, Vadodara, Gujarat | Seventeen events (CII-12, RIS-5) at: Goa, Vadodara, Ahmedabad, Bhavnagar, Rajkot, Pimpri Chinchwad, Pune, Sambhajinagar, Mumbai, Nashik, Nagpur, Jaipur, Navi Mumbai. | 11,23,412 | 1,429 with 330 International Delegates | 3039 |

| Zone | Events & Locations | | | | Participation | | | |
|-------------------|---|---|--|---|--|--|--|--|
| | Awareness Generation in School and Colleges | International Consultations in leading Universities and Y20 Summit meetings | Brainstorming Events with Professionals and Achievers | Participants in School and College events in column 2 | Participants in International events in column 3 | Participants in Brainstorming Events in Column 4 | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | | |
| South Zone | 14 | One (1) Event: NIMHANS Bengaluru | Twenty six events (CII-19, RIS-7) at: Amravathi, Vishakhapatnam, Bengaluru, Mysuru, Mangaluru, Hubballi, Trivandrum, Madurai, Erode, Chennai, Salem, Karur, Coimbatore, Puducherry, Kanchipuram, Dindigul, Sivakasi, Thoothukudi, Hyderabad, Kochi, Visakha-patnam, Kozhikode. | 782 | 300 with 72 International Delegates | 6511 | | |

| Zone | Events & Locations | | | | Participation | | | |
|-----------------|---|--|---|---|--|--|--|--|
| | Awareness Generation in School and Colleges | Internationals Consultations in leading Universities and Y20 Summit meetings | Brainstorming Events with Professionals and Achievers | Participants in School and College events in column 2 | Participants in International events in column 3 | Participants in Brainstorming Events in Column 4 | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | | |
| Central | 108 | Two (2) Events: IIM, Raipur, Chhattisgarh and IGNTU, Amarkantak, M.P. | Seven events (CII-5, RIS-2) organised at: Raipur, Durg, Indore, Bhopal, Sehore. | 294 | 800 with 66 International delegates | 1464 | | |
| North East Zone | 4,050 | Two (2) Events: Inception Meeting, Guwahati and Manipur University, Manipur | Five events (CII-3, RIS-2) organised at: Guwahati, Mizoram, Nagaland. | 10,10,000 | 870 with 62 International Delegates | 778 | | |
| | 64812 | 17 Events | | 26,45,129 | 13,505 with 2699 International Delegates | 14,459 | | |

“*Vasudhaiva Kutumbakam -
One Earth, One Family,
One Future.*

*This captures our outlook
towards the G20 Presidency
aptly. For us, the whole planet
is like one family. ”*

**— Shri Narendra Modi
Hon'ble Prime Minister of India**

14

Indian G20 Presidency: Pushing for Global Solutions

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India took over the G20 Presidency on 1 December, 2022 at a time of crisis and chaos with the world facing challenges posed by the after-effects of the pandemic, conflicts and lots of economic uncertainty. As Prime Minister Narendra Modi said, the focus would be to make Indian Presidency, a presidency for “Hope, Healing and Harmony”. India resolved to make the Presidency decisive and action oriented. This meant that adverse geo-political situation shall not be allowed to overwhelm the process rather India would make every effort to work across the North-South as well as East-West divides to arrive at concrete deliverables.

In the background, India emphasized on two points. First, issues of economic development and sustainability would not be overshadowed by geopolitics, given that the G20 is primarily an economic forum of high significance; and second, G20 should not continue to represent the same structure as observed in most multilateral organisations and must include the ‘voice of the Global South’. This made Indian Presidency of the G20 convincing to

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partner emerging economies as well as vast majority of Southern countries that were not part of the G20. Finally, India was successful in permanently changing the course of the G20 by championing and later including African Union as the 21st member through solidarity and principled approach to global governance that India is traditionally known for.

The success of the New Delhi Summit of the G20 does not only lay in keeping geopolitics out of room, bringing Africa on table and producing a consensus leaders' declaration the probability of which seemed very low to many – but also in mobilising the G20 to concertise its position on several multilateral issues, accelerate actions and commit to solutions in a time bound manner. The confidence with which India approached G20 and steered it, came from its own developmental transformations and delivery of solutions in the recent years. Hence India plugged in not only norms and principles but defined the contours of actions and solutions across sectors that the world finally agreed to.

With continuing polarisation, escalated contestations and fragmented multilateralism, and marginalisation of the Global South, global challenges have been insurmountable for the international community to address. With his most iconic articulation, at Bali G20 meet, Prime Minister Modi got the global community together when he said: “This is not an era of war”. He underlined a strong message in favour of peace and harmony. He said without security and stability, “future generations will not be able to take advantage of economic growth or technological innovation”.

This comprehensive roadmap of Indian G20 Presidency featured geopolitical concerns, sustainability related priorities and emphasis on an inclusive order. The idea of healing, harmony and hope opened up several new vistas of engagement, inclusion and recalibration in those situations where the global community ended up with huge disequilibrium. Apart from continuing the most important achievements of the Indonesian Presidency, India identified six

broad priorities and pushed them across, viz. accelerated, inclusive, sustainable and resilient growth; accelerating progress of SDGs; green development pact; women led development; twenty first century multilateral institutions; and digital public infrastructure (DPI). In all these areas several different kinds of efforts have been made. A number of working and engagement groups have discussed these themes and identified specific modalities of taking them forward.

Since 1999, under the overall lead from the US, the concerns of the G20 Presidency focused on macro-economic stability, global tax coordination and addressing debt issues till South Korea, in 2010, added development as an area of concern and its relevance for managing global financial architecture better. The 2023, Indian Presidency has taken the focus to a much larger level, where concerns for humanity and for the larger Global South provided a very different narrative.

The Indian G20 Presidency has placed effective and most relevant solutions, based on the ideas emanating out of Indian philosophy, ethos and practices. The wider challenges global community is facing for last couple of years led to further complications with the world getting engulfed with the polycrisis of climate change, geopolitical conflicts, extreme inequalities, and fragmentations at several levels.

With the idea of ‘One Earth, One Family, One Future’ India has attempted to reconcile the conflicting nature of economic growth with biodiversity conservation, de-weaponising supply chain of essential commodities, and to ensure inclusive global order. This would certainly require trust, humane approach and confidence for G20 to move forward. These values now seem to be essential for promoting resilient growth across all the partner countries. The looming debt crisis, supply chain disruptions are results of self-centered approaches.

In the words of Prime Minister Narendra Modi: “Today, there is an unprecedented curiosity in the world to know and understand

India. Today India is being studied in a new light. Our current successes are being assessed and unprecedented hopes are being expressed about our future”.

“In such an atmosphere it is the responsibility of the citizens to go beyond these expectations and acquaint the world with India’s capabilities, philosophy, social and intellectual strength.”

Further he also emphasised: “We have to unite everyone and energise them for their responsibility towards the world”.

A New Development Strategy

This Summit has brought together startups, incubators, accelerators, corporates, and state governments. With several participants from the Global South, this summit epitomizes the global spirit of collaboration and progress. India’s G20 Presidency underscores the nation’s commitment to steering the global community towards a future that is stable, inclusive and prosperous for the humanity, and also for all other forms of lives, including the mother planet. The new vision for development at the G20 is a beacon of hope, harmony and healing.

The world this year is celebrating the seminal volume from the Club of Rome called *Limits to Growth*. This volume reminded the world in the early 1970s about the importance of preserving resources and reversing prevalent development strategy which was later re-emphasised by the Brundtland Commission. In order to meaningfully observe this anniversary, the Club of Rome has come up with a follow-up volume called *Beyond Limits*. This again is reminding us why in this era of disruption, we need a development strategy that is grounded, resilient and all-inclusive in its approach.

In this backdrop, solidarity needs commitment for three key causes. One, the “One Health”, which is intrinsically linked with inter-specie balance. Second, green transition and associated support mechanisms for financing these initiatives. Third is access to environmentally friendly technologies.

It is also important to bring protection for all forms of lives for inter-species balance in the ecosystem, which is also essential for the idea of One Health. Even with all the technological advancements, the damage to the US economy with COVID-19 was huge. This crisis killed one person in every 500 and damaged the US economy by US \$ 16 trillion. In this regard, realising that the idea of one world also brings in genuine solutions for global challenges like pandemics, climate change and other large-scale global shocks that often occur successively or even simultaneously when this inter-specie balance is lost. The causes of Wuhan-originated plague indicate this endeavour much more than ever before. Second, climate finance holds the master key to accelerating green transition and green development. With the world becoming increasingly conscious of the damaging consequences of global warming, time-bound urgent delivery of climate finance from developed countries to developing countries has acquired a note of urgency.

Third, India expects concrete action from rich countries in terms of access to climate-sensitive technology transfers and strengthening the capacity of poor and developing countries to combat climate change. Given the sheer scale of the climate crisis, action cannot be delayed any further. In this regard, G20 has a major responsibility to persuade developed countries to walk the talk on access to climate-friendly technologies.

Indian G20 Presidency would always be remembered as People's Presidency. It is inspiring to see how India could engage with millions during this short span of eight months. With almost 185 official meetings and in total 230 meetings in 57 destinations, it has created record of its own kind. In Chinese Presidency meeting were organised in 15 cities and 25 cities in case of Indonesia. India has also added a working group on Disaster Risk Reduction (DPR) and engagement group on Start-up 20.

As part of its G20 Presidency, India is committed to keep working towards addressing the multiple social, political and

economic challenges facing the world. The thrust is to ensure that no one is left behind while world is making relentless efforts to ensure inclusive development and happiness of all. Here, it also needs to be underscored that India has always been known as the Voice of Global South, including that of the African countries.

Multilateralism and Voice of the Global South

The contemporary times are challenging with threats like recession, inflation, cybersecurity, distorted supply chains, etc. looming above us and it is imperative that existing institutions are substantially reformed.

There is a need for a new multilateralism and global financial order that can ensure adequate credit enhancement and availability of finance to keep up with the emerging requirements. It is important to consider what can be revived within the complex of global institutions—such as the WHO, WTO, and the ILO—and which of these institutions should be reformed substantially. Thus, it is the need of the hour to focus on creating a reform agenda of the key multilateral institutions and create a roadmap for a renewed multilateralism. As the G20 Presidency, India has focused on mechanisms for making multilateralism work in a multipolar world that play an eminent role in formulating potential solutions to the threats of impending recession, high inflation, and interrupted supply chains.

At the 2023 Global South Summit, Hon'ble Prime Minister Modi said developing countries are also concerned about increasing fragmentation of the international landscape and that these geopolitical tensions distracted the Global South from focusing on their development priorities. He also said that to address this geopolitical fragmentation, there is an urge for fundamental and urgent reform of the major international organizations, including the UNSC and the Bretton Woods institutions.



In the Prime Minister Modi’s words at the 2023 Global South Summit, “These reforms should focus on giving voice to the concerns of the developing world, and reflect the realities of the 21st century. India’s G20 Presidency will attempt to voice the views of the Global South on these important issues.”

He outlined the aim of this year-long stewardship as one that would seek “to amplify the voice of the Global South” in accordance with the theme: ‘One Earth, One Family, One Future’. Framing this objective within the civilisational ethos of India, Prime Minister asserted that the path to this lofty aspiration “is through human-centric development.”

Prime Minister made an effort to reemphasise solidarity with Global South. The Voice of Global South Summit on 12-13 January 2023, was a manifestation of this commitment. At this Summit, Prime Minister announced the setting up of a Centre of Excellence on Global South. With the success of the financial inclusion programme across the country, he offered sharing digitally sound technologies, with support for building necessary ecosystem.

The proposed Global South Centre of Excellence by India may help support the Southern economies with new citizen-centric measures that India has introduced. The focus on good governance,

leveraging digital technologies for the delivery of services and faith in women-led development has helped India reduce multi-dimensional poverty. The Global South Center of Excellence would aim at sharing development solutions. In this regard, efforts are already being put in for making these engagements follow the typical South-South Cooperation principles, viz. the process of engagement being consultative, outcome oriented, demand-driven, people-centric, and respectful of the sovereignty of partner countries. South should also develop its own narrative for development.

Lifestyle for Environment

India's G20 agenda has been inclusive, ambitious, action-oriented, and decisive and aims for promoting the feeling of 'oneness' inspired by our theme of "*Vasudhaiva Kutumbakam*" or "One Earth, One Family, One Future" in the face of evolving global challenges.

As the world grapples with interconnected crises, the G20's proactive stance, led by the Indian Presidency, showcases the potential of international cooperation and forward-looking strategies to navigate an increasingly complex global landscape. One of its manifestations is seen in the LiFE (Lifestyle for Environment) focus. To aligning the misplaced priorities of economic growth fuelled by resource extraction, Prime Minister Modi highlighted the significance of LiFE in his remarks at the G20 summit in Bali on 15 November 2022. "For the safe future of the planet, the sense of trusteeship is the solution. LiFE campaign can make a big contribution to this. Its purpose is to make sustainable lifestyles a mass movement".

India's approach to G20 Presidency highlighted the concept of LiFE emphasizing on the importance of environmentally sustainable and responsible choices, both at the level of individual lifestyles as well as national development, leading to globally transformative actions resulting in a cleaner, greener and bluer future.

The current practices, both production and consumption cannot go on for very long without becoming detrimental to sustainability of our planet and it is time for us to move towards a framework of sustainable development that encourages environment-friendly lifestyle and peaceful co-existence.

Accordingly, sustainability related efforts were also taken to people. Prime Minister Modi gave call for galvanising all citizens of the world to imbibe the spirit of individual contribution through sustainable and healthy lifestyles to ensure safe future for the planet. Given the transformative potential of LiFE for global wellness, India has placed sustainable lifestyle on the G20 agenda. G20 accounts for 80 per cent of global GDP as well as 80 per cent of global greenhouse gas emissions. In India's view the G20 is equipped to make LiFE a global movement for green lifestyle. Mission LiFE will also help the world in its fight against climate change and lead to a sustainable way of life to achieve the target of Sustainable Development Goals set by the UN.

The motto of India's G20 presidency encapsulates the essence of pro-Life planet and people, the mission LiFE is indeed a clarion call to take action for citizens and governments to save the planet. As mentioned, Indian Presidency has also underlined the need for providing added impetus to the effective implementation of Agenda 2030, called achieving Sustainable Development Goals. Emphasis has also been on reforming multilateral institutions and people-centric growth model.

The nine principles adopted at the Development Ministers' Meeting in Varanasi chart out the pathways to promote interlinkages between development, environment and climate agendas and their associated goals which are at the heart of Lifestyles for Sustainable Development approach. Together with these High-Level Principles on Lifestyles for Sustainable Development, led by India, the G20 has also adopted the seven-year action plan to accelerate the SDGs.

Forging constructive and consensus-based solutions to a host of challenges such as reviving global growth, stronger climate action and robust global health architecture, promoting food and nutrition security have also been an important priority as the pandemic pushed millions of people into poverty. With its core strength in information technology, India has laid stress on making digital architecture inclusive so that it can become a catalyst of socio-economic transformation. Thus, promoting inclusive growth and financial inclusion are the key priorities.

Under Indian G20 presidency a unique Think 20 (T20) task force on Lifestyle for Environment (LiFE) was also constituted. Task Force 3 on *LiFE, Resilience and Values for Wellbeing*, primarily focused on holistic aspects of Lifestyle for Environment (LiFE), one-health and trans-species balance, integrated development through rural-urban balance, creating resilient infrastructure and how to bring in ethics and value system in our economic models of financing and technology. The Task Force also discussed issues of going beyond GDP based measures of economic progress and the need for new wellbeing measurement metrics incorporating value derived from biodiversity and natural resources.

Financial Architecture – Credible Roadmap on Reforms, Access and Inclusion

The world order created after the World War II has become increasingly archaic and suffers from fatigue. This has adversely impacted the capacity of global institutions to respond to emerging crises. In this context, making global financial governance institutions more democratic and representative of ongoing shifts in the world order has been a major priority of India under its G20 presidency. Institutions such as the World Bank and the IMF continue to remain the bastion of the West and need to provide greater representation and weight to emerging and developing

countries in order to stay relevant. Multilateral institutions and international financing institutions, including development banks, need to reform urgently in view of the rise of emerging economies. The first part of the report by the G20 Expert Group on “Strengthening Multilateral Development Banks” (MDBs) instituted under India’s Presidency, is an effort in that direction.

The focus has been to address global economy and risks, strengthening Multilateral Development Banks (MDBs), managing global debt vulnerabilities, financing climate action and Sustainable Development Goals (SDGs) and building resilient, inclusive and sustainable cities of tomorrow.

In an era of unprecedented macro-economic challenges, the G20, under Indian Presidency, set a remarkable precedent for global collaboration and innovation. The focus on strengthening Multilateral Development Banks (MDBs) to tackle 21st-century global challenges demonstrates the group’s commitment to evolving strategies. This includes endorsing a roadmap for implementing capital adequacy frameworks and promoting the coordinated debt treatment necessary for the distressed economies of the Global South.

At the 3rd G20 Finance Ministers and Central Bank Governors (FMCBG) meeting under the Indian Presidency deliberations prioritized Sustainable Finance and Infrastructure, International Financial Architecture, International Taxation, and Financial Sector & Financial Inclusion. Members endorsed the ‘G20 Report on Macroeconomic Risks Stemming from Climate Change and Transition Pathways’. Under the priority of strengthening Multilateral Development Banks (MDBs) to address global challenges of the 21st century, members recognised the urgent need to strengthen and evolve the MDB ecosystem.

Managing global debt vulnerabilities is a significant priority area for 2023, reflecting the Indian Presidency’s endeavor to voice the concerns of the Global South with deliberations on how

to strengthen multilateral coordination to effectively address the deteriorating debt situation and facilitate coordinated debt treatment for debt-distressed countries. Simultaneously, the G20's emphasis on addressing the macro-financial implications of crypto assets exemplifies its readiness to navigate complex financial landscapes and prioritize the concerns of emerging economies.

While noting that harnessing DPIs can help countries to leapfrog their development trajectories, the members unanimously endorsed the 'G20 Policy Recommendations for Advancing Financial Inclusion and Productivity Gains through Digital Public Infrastructure'.

India's resonance with digital transformation is evident through its Digital Public Infrastructure (DPI) agenda. Acknowledging the profound role of DPI in enhancing financial inclusion and productivity, the G20 endorsement of policy recommendations paves the way for inclusive growth and technological advancement.

The Indian G20 Presidency has also brought climate finance discussions to the forefront. With the commitment to scale up sustainable finance, members also welcomed the Analytical Framework for SDG-aligned finance. On the infrastructure agenda the members showed strong support for work under the Indian Presidency's priority of 'Financing the Cities of Tomorrow'. The Principles designed by the Indian Presidency will enable cities to develop customised policies that encourage alternative financing sources and enable greater public-private collaboration to bridge the infrastructure financing gap in our cities.

Climate finance discussions and efforts to bolster pandemic prevention and response underscore the G20's comprehensive approach to global challenges. Additionally, the unwavering commitment to tax transparency, combatting financial crimes, and enhancing tax coordination reaffirms the G20's role in shaping a more just and accountable financial architecture.

Digital Economy

As part of the G20 Presidency, the Ministry of Electronics and Information Technology (MeitY) has spearheaded the G20 Digital Economy Working Group (DEWG), propelling an ambitious agenda in the digital realm. The DEWG's three priority areas—Digital Public Infrastructure, Security in the Digital Economy, and Digital Skilling—highlight India's commitment to shaping a future-ready economy. Marking the final stretch of deliberations, the fourth DEWG meeting, held in Bengaluru, was pivotal in crystallizing the G20's stance on these critical issues. The group underscored the need for inclusive and impactful action in these priority areas.

With over 100 delegates from G20 member nations, invited countries, and esteemed international organizations like OECD, ITU, UNDP, World Bank, and UNESCO, this meeting signifies global collaboration at its finest. The G20's dedication to advancing the digital landscape is evident in the adoption of the “G20 Digital Economy Ministerial Declaration,” which is a product of rigorous discussions among experts. This declaration is set to become a roadmap for the G20's digital journey. As the G20 aligns with innovation, the Digital Innovation Alliance (DIA) Summit, serves as a dynamic platform.

Connecting Youth and Women Led Development

Another unique feature of the India's G20 Presidency is to take forward the idea of connecting with youth by involving them in fostering dialogue on various international issues. As part of this endeavour, a special G20 University Connect programme was launched. As of date, 97 lectures have been organised across different states and union territories of India. The target is to reach to a total of 101 universities. The focus has been to familiarise students and researchers with major areas and priorities of what

India seeks to achieve during its G20 Presidency. This received an overwhelming response from the faculty and students. This has also given impetus to the idea of involving youth, specially the students in the G20 process as the brand ambassadors of India's G20.

With India leading the G20 Presidency, women-led development has emerged a key priority area of our Presidency to ensure that gender considerations are mainstreamed into G20 discussions and translated into the G20 Leaders' Declaration.

Women are an integral part of our society and without their progress the overall progress of the society will come to a halt. In Prime Minister's words "From financial inclusion to social security, quality healthcare to housing, education to entrepreneurship, many efforts have been made to put our Nari Shakti at the forefront of India's development journey. These efforts will continue with even greater vigour in the coming times".

India has made significant progress when it comes to empowering women. Some of the notable schemes that been launched by the government in this sector are the Ujjwala scheme, Nirbhaya Scheme, Beti Bachao Beti Padhao, PM Awaas Yojana, Sukanya Samridhhi Accounts, etc. Economic empowerment of women is extremely important as it plays an extremely vital role in providing them with an equal stature in the society. Out of the ₹19 trillion in loans disbursed through the Mudra scheme to small businesses across the country 70 per cent has been received by women entrepreneurs.

In a virtual address to the first-ever US-India Alliance for Women's Economic Empowerment Shatter Summit in January 2023, the Union Minister for Women and Child Development, Smt. Smriti Irani said "There's a cause for all of us to celebrate, as India leads the G20 presidency. I am proud that Prime Minister (Narendra) Modi has made women-led development one of the main agendas and not limited to a side-line."

The G20 Ministerial Conference on Women's Empowerment was inaugurated in Gandhinagar, Gujarat from 2nd to 4th August 2023. At the Ministerial Conference on Women's Empowerment, Hon'ble Prime Minister summarized India's vision of women-led development: "When women prosper, the world prospers. Their economic empowerment fuels growth, their access to education drives global progress, their leadership fosters inclusivity, and their voices inspire positive change."

At the G20, through consensus-building on the global stage, India modelled a vision for progress in uplifting women worldwide with six in-person conferences and 86 virtual international meetings that witnessed the participation of over 300 delegates from 18 G20 countries and 7 Guest countries.

India has also added focus on the empowerment and recognition of women at the local or community level. Indeed, this was recognized by the Hon'ble Prime Minister, who stated that empowerment of women is the bedrock of our society's development and their leadership, especially at the grassroots, is crucial for our inclusive and sustainable progress.

With women-led development as the guiding light, India's G20 presidency outlined solutions tailored for women across education, entrepreneurship, technology, finance and beyond. Partnerships were strengthened, mindsets shifted, and policies transformed through camaraderie, consensus and teamwork. India calibrated efforts toward education with a focus on STEM and one of the critical contributions of its presidency included 'TechEquity', a Digital Inclusion Platform through which girls and women can skill, upskill and reskill themselves in digital literacy, financial literacy and other technical subjects.

Gender equality has been called "the greatest human rights challenge of our time", and through its presidency, India advanced the G20's role in meeting this challenge. Its legacy lies in enabling

women's contributions across all levels of the economy and society through a presidency which is inclusive, decisive and action-oriented for 'One Earth, One Family, One Future' for the upliftment of not just women but humanity.





“In the 20th Century, the developed countries were the drivers of the global economy. Clearly, in the 21st Century, global growth will come from countries of the South. I think that if we work together, we can set the global agenda.”

Shri Narendra Modi
Hon'ble Prime Minister of India



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