



# THINK20 INCEPTION CONFERENCE REPORT

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# Think20 Inception Conference

The Think20 Inception Conference was the first of the key T20 Convenings under India's G20 Presidency. It laid the groundwork for what Think20 India aims to achieve during the year. The Conference involved groups of think tanks, research institutions, and members of the Task Forces that are a part of the T20 India process. The two-day conference featured panel discussions and breakout sessions for each Task Force. During the course of two days, members of each Task Force presented their ideas and priorities, as well as the Plan of Action.

## **S.No. Task Force Title**

- TF 1 **Macroeconomics, Trade, and Livelihoods:** Policy Coherence and International Coordination
  - TF 2 **Our Common Digital Future:** Affordable, Accessible and Inclusive Digital Public Infrastructure
  - TF 3 **LiFE, Resilience, and Values for Wellbeing**
  - TF 4 **Refuelling Growth:** Clean Energy and Green Transitions
  - TF 5 **Purpose & Performance:** Reassessing the Global Financial Order
  - TF 6 **Accelerating SDGs:** Exploring New Pathways to the 2030 Agenda
  - TF 7 **Towards Reformed Multilateralism:** Transforming Global Institutions and Frameworks
- 

# Think20 Inception Conference

January 13-14, 2023  
New Delhi

## Programme

Day 1 | January 13, 2023

### TIME

### SESSION

11:00 to 11:30

#### Inaugural Session

##### Introductory Remarks:

**Sujan R. Chinoy**, Chair, T20 India Core Group, and Director General, MP-IDSA

##### Inaugural Address

**Amitabh Kant**, Sherpa, G20 India

##### Vote of Thanks

**Rohan Jaitley**, Member, T20 India Core Group

**Hosted by** – **Samir Saran**, Chair, T20 Secretariat; Member, T20 India Core Group, and President, ORF

11:30 to 12:40

#### Plenary Session 1

**In the Spotlight:** **Vijay Thakur Singh**, Chair, Task Force 7 – T20 India, Director General, ICWA

##### Reformed Multilateralism: A Global Imperative

As the international community grapples with the challenges of a rapidly changing global landscape, the panel seeks to explore whether multilateralism can survive in a world that is becoming increasingly multipolar. It will discuss the role of an international rules-based order in ensuring global stability. How can G20 address the urgent need for reforms in key multilateral institutions such as the World Health Organization (WHO), the World Trade Organization (WTO), the United Nations (UN), the International Monetary Fund (IMF)? Can the G20 advance the forward-looking agenda to sustain the recovery and steer the global economy towards strong, sustainable, balanced and inclusive growth?



Speakers:

**Tetsushi Sonobe**, Dean and CEO, Asian Development Bank Institute (ADBI)

**Feodor Voitlovsky**, Director, IMEMO, Russia

**Ebtesam Al-Ketbi**, President and Founder, Emirates Policy Center, UAE

**Stormy-Anika Mildner**, Executive Director, Aspen Institute, Germany

**Nicolas J.A. Buchoud**, Co-Founder and President, Grand Paris Alliance for Metropolitan Development, France

**Chair: Shikha Bhasin**, Senior Programme Lead, CEEW, India

12:40 to 13:30

Lunch Break

13:30 to 14:40

**Plenary Session 2**

**In the Spotlight: Deepak Mishra**, Chair, Task Force 5 and Director and Chief Executive, ICRIER, India

**Global Financial Order and Macroeconomic Stability**

Supply-demand mismatches, increase in commodity prices including energy and food prices have also given rise to inflationary pressures in several G20 countries. How can the G20 continue to monitor major global risks including macroeconomic vulnerabilities and geopolitical implications to undertake a systematic approach to mitigate the risks? Given the extraordinary level of monetary and fiscal stimulus, how can the G20 address the systemic structural transformations (including green and digital), reduce risk-enhancing inequalities and increase supply-chain resilience to future economic shocks?

Speakers

**Dennis J. Snower**, Founder and President, Global Solutions Initiative, Germany

**Bambang P.S. Brodjonegoro**, Professor, Faculty of Economics, University of Indonesia, Indonesia

**Fukunari Kimura**, Chief Economist, ERIA, Japan

**Vera Helena Thorstensen**, Head, Center for Global Trade and Investment Studies, FGV, Brazil

**Gülbin Şahinbeyoğlu**, Center Director, Economic Data Analysis Center, TEPAV, Turkey

**Chair: Yose Rizal Damuri**, Executive Director, Centre for Strategic and International Studies (CSIS), Indonesia



14:40 to 14:50

**In the Spotlight: Jayant Sinha**, Chair, Parliamentary Standing Committee on Finance; and Member of Parliament, India

14:50 to 15:10

Break

15:10 to 16:20

### Plenary Session 3

**In the Spotlight: Sachin Chaturvedi**, T20 India Core Group, Chair, Task Force 3 and Director General RIS

#### Finding Consensus on Global Wellbeing: LiFE, Energy Transitions and the SDGs

The TFs on LiFE, Green Transitions, and Accelerating SDGs share a common goal of promoting sustainability through climate mainstreaming, changing consumption patterns, and achieving security in food, water, and biodiversity. The session will be an opportunity for members of these TFs to work together towards common recommendations for a holistic support for transitions.

#### Speakers

**John J. Kirton**, Director and Founder, G20 Research Group, University of Toronto, Canada

**Noura Mansouri**, King Abdullah Petroleum Studies and Research Center, Saudi Arabia

**Saehee Jeong**, Senior Climate Diplomacy Associate, SFOC, South Korea

**Victoria Pavlyushina**, Lecturer, HSE University, Russia

**Elizabeth Sidiropoulos**, Chief Executive, South African Institute of International Affairs, South Africa

**Chair: Vibha Dhawan**, Director General, TERI, India

16:20 to 16:35

Transition to Breakout rooms

16:35 to 18:05

**TF level Breakout Sessions: TF 1 to TF 7**

**Each Task Force will be assigned its own breakout room for dedicated discussions.**





18:05 to 18:20 **Transition to Plenary Hall**

18:20 to 18:50 **Closing Session**

**Ministerial Address**

**Hardeep S. Puri**, Minister of Housing and Urban Affairs; Minister of Petroleum and Natural Gas, Government of India

**Vote of Thanks**

**Samir Saran**, Chair, T20 Secretariat; Member, T20 India Core Group, and President, ORF

19:00 Onwards **Dinner Reception**

Day 1 | Side Rooms | January 13 2023

10:00 to 10:50 **Breakfast Breakout Session 1: Closed-Door – T7-T20 Side Event**

**Aligning Financial Systems with the Paris Goals: Role of Climate Alliances and the G20**

The lack of financial flows to mitigation and adaptation activities in the Global South remains the key challenge in meeting the Paris Climate Targets. Going forward, developing economies will require anywhere between USD 3 trillion to 6 trillion per year by 2050 to meet their climate targets. Newer climate alliances and the G20 grouping can potentially play a catalytic role in this context.

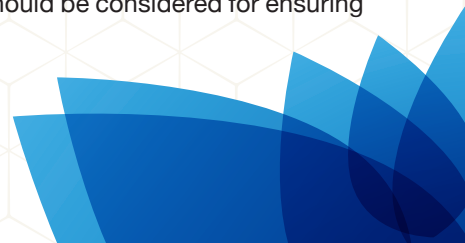
What are the key bottlenecks in the international financial architecture that hinder finance for mitigation and adaptation in the Global South? What are the most urgent reforms needed for MDBs and development finance institutions to more effectively address the climate challenge? What is the potential role of newer climate alliances among like-minded nations in moving the needle on climate finance? What role can the G20 play and what are the burning issues India's G20 presidency should focus on?

12:40 to 14:00 **Lunch Breakout Session 2: Closed-Door – T7-T20 Side Event**

**Identifying the Contours of Effective Climate Alliances for Transformative Climate Action**

The existing multilateral arrangements for climate action are not agile or quick enough to deal with the rapid pace of the climate emergency. As a result, progress on the Paris Agreement has been slow and the world is nowhere near on track to meet global warming targets.

What are the advantages of smaller climate alliances compared to existing multilateral structures? How can climate alliances aid in implementing the principles of 'common but differentiated responsibilities' in the transition away from fossil fuels? What should be the key considerations for membership to a global climate alliance? What will be an appropriate policy framework and institutional architecture for such an alliance? What mechanisms should be considered for ensuring compliance among countries in a possible climate alliance?



## Day 2 | January 14, 2023

09:40 to 10:00

### Welcome Remarks

**Sujan R. Chinoy**, Chair, T20 India Core Group, Chair, T20 Task Force 7, Director General, MP-IDSA

### Keynote Address

**Abhay Thakur**, Sous Sherpa, G20 India

10:00 to 11:30

### TF level Breakout Sessions: TF 1 to TF 7

Each Task Force will be assigned its own breakout room for dedicated discussions.

11:30 to 11:45

**Special Address: Suman Bery**, Vice Chairman, Niti Aayog, India

11:45 to 12:45

### Plenary Session 4

#### Beyond the Banter: Inclusive Digital Infrastructure and Agenda 2030

Progress towards the Sustainable Development Goals (SDGs) is not possible without developments in the digital sphere. Technology is the foundation for sustainable and inclusive economic growth, employment and decent work. India's experience with Digital Public Infrastructure (DPI) has lessons for the G20, on how DPI can be made inclusive, trustworthy, and serve the global good. The session will aim to find common ground between the task forces on sustainable development and on digital futures to ensure alignment on key policy issues.

Speakers

**Pencho Kuzev**, Policy Advisor, KAS, Germany

**Sharad Sharma**, Co-Founder, iSPIRIT, India

**Ramiro Albrieu**, Associate Professor, Macroeconomics and Finance; Senior Researcher, University of Buenos Aires; CIPPEC and Red Sur, Argentina

**Shambhavi Naik**, Head of Research, Takshashila Institution, India

**Kalpna Sastry Regulagedda**, Managing Director, Ag-Hub, India

**Chair: Urvashi Aneja**, Founding Director, Digital Futures Lab, India



12:45 to 13:30

### Closing Plenary

#### Feedback Session for all the Task Forces

Report back from Rapporteurs of Each TF on deliberations in the breakout sessions on Day 1 and Day 2

Speakers:

**N. Bhanumurthy**, Chair, – TF 1, and Vice Chancellor, Dr. B.R. Ambedkar School of Economics University, India

**Erin Watson-Lynn**, Co-Chair – TF 2 and Founder and Managing Director, Baker & York, Australia

**Anita Prakash**, Co-Chair – TF 3, and Senior Policy Advisor, ERIA, Indonesia

**Ana Toni**, Co-Chair – TF 4, and Head, Institute for Climate and Society, Brazil

**Amar Bhattacharya**, Co-Chair – TF 5, and Senior Fellow, Centre for Sustainable Development, Brookings USA, USA

**GA Tadas**, Chair – TF 6, and Visiting Fellow, RIS, India

**André de Mello e Souza**, Co-Chair– TF 7, Planning and Research Technician, Board of Studies and Economic Relations and International Policies, IPEA, Brazil

13:30 to 14:30

Lunch Break

14:30 to 18:30

Heritage visit (T20 International Delegates)

19:30 to 19:45

**Valedictory Address:** Eenam Gambhir, Joint Secretary, G20 Secretariat, Ministry of External Affairs, India

19:45 onwards

Theme Dinner



## Inaugural Session

- Introductory Remarks: Sujan R. Chinoy, Chair, T20 India Core Group, Chair, T20 Task Force 3 and 7, Director General, MP-IDSA
- Inaugural Address: Amitabh Kant, Sherpa, G20 India
- Vote of Thanks: Rohan Jaitley, Member, T20 India Core Group
- Hosted by: Samir Saran, Chair, T20 Secretariat; Member, T20 India Core Group, and President, ORF

**T**he Think20 India Inception Conference laid the groundwork for what the seven Task Forces aim to achieve during India's Presidency. It involved groups of think tanks and research institutions that are a part of the Think20 process and members of the task forces.

**Dr. Samir Saran**, Chair of the T20 India Secretariat and President of the Observer Research Foundation, opened the inaugural event by providing a brief overview of the Think20's aims, goals, and functions. He addressed the gathered audience, that included over 50 international dignitaries, and discussed the events that would take place over the next two days. According to him, "the most important task before all of us is to renew the friendships, strengthen the community, and build a network of believers who believe in the importance of the G20, who see it as a useful medium



to respond to the challenges that the world is confronted with, and who also see the benefits of friendships and off working together, but also enjoying together.”

**Amb. Sujan R. Chinoy, Chair of the T20 India Core Group, Chair of the T20 Task Force 3 and 7, and Director General, MP-IDSA,** provided the introductory remarks. He highlighted the use of popular social media accounts and stated that the work of this engagement group had got off to a “blistering start”. He emphasised the inclusion of 115 institutes from the G20 countries and the responsibility of including members from all G20 and guest countries. He emphasised the importance of inclusivity and agility as mutual goals and closed by saying, “India’s presidency is a moment for the Global South. The G20 must not speak for those outside of it, but must be empathetic to their concerns. The North and the South must forge new partnerships together.”

**Shri Amitabh Kant, Sherpa, G20 India,** delivered the inaugural address. He contextualised the circumstances surrounding India’s Presidency of the G20, stating that “we are meeting at a time where the world is undergoing multiple crises. Economic growth has slowed, and post-COVID impact has led to over 200 million people going below the poverty line. 100 million have lost their jobs”. He emphasised the potential of this moment by referencing the history of the G20 as a driver of radical reforms and leader of the global economy. He argued that the challenges the world faces today are an opportunity. He stated the importance of gender in India’s growth story and argued that “India cannot grow at its sustained pace with women. It is impossible to drive the world today without taking care of female nutrition, maternal health, and learning outcomes. Without women in positions of leadership, development cannot take place.” As the Indian Sherpa to the G20, he reflected on how inclusive, resilient, and sustainable growth—a global challenge—is one of India’s



key priorities. He highlighted the G20's role as the hub of global innovation and asserted that the great India narrative to its Presidency is its innovation model, one that the world can replicate. Shri Kant closed by explaining the unique position that the Think20 holds and said, "No other body, government group, or engagement group constituted is better equipped to mould India's priorities of the G20 than the Think20. The T20 has the ability to take the G20 towards being action-oriented, decisive, and ambitious. The real brain trust of the G20 is the T20. The shaping of how India does in the G20, how it unfolds the G20 in the coming years, and how G20 is shaped will be determined by the Think20 and its intellectual inputs."

**Shri Rohan Jaitley**, T20 India Core Group member, presented the Vote of Thanks. He echoed the group's priority of inclusivity and representation and said, "We hope to have built new friendships and new bridges of creativity." He pointed out India's responsibility to ensure that "many get a fair hearing, unencumbered and undistracted by specific experiences." He closed by telling the gathered audience that creating policy with a wide group of takers "should be at the centre of all our conversations, as we go through the next few months of discussions, dialogue, and conversation."



Watch the full session [here](#).

*This event report is compiled by Sitara Srinivas, Junior Fellow, ORF.*

# THINK20 INCEPTION CONFERENCE

JANUARY 13-14, 2023

New Delhi



## Reformed Multilateralism: A Global Imperative

**Spotlight:** Vijay Thakur Singh, Chair Task Force 7 – T20 India, Director General, ICWA

### Speakers:

- Tetsushi Sonobe, Dean and CEO, Asian Development Bank Institute (ADBI)
- Feodor Voitlovsky, Director, IMEMO, Russia
- Ebtesam Al-Ketbi, President and Founder, Emirates Policy Center, UAE
- Stormy-Anika Mildner, Executive Director, Aspen Institute, Germany
- Nicolas J.A. Buchoud, Co-Founder and President, Grand Paris Alliance for Metropolitan Development, France
- Chair: Shikha Bhasin, Senior Programme Lead, CEEW, India

**A**s the international community grapples with the challenges of a rapidly changing global landscape, this panel explored whether multilateralism could survive in a world that is becoming increasingly multipolar. It addressed questions including how the G20 can address the urgent need for reforms in key



multilateral institutions such as the World Health Organization (WHO), the World Trade Organization (WTO), the United Nations (UN), and the International Monetary Fund (IMF)? Can the G20 advance the forward-looking agenda to sustain recovery and steer the global economy towards strong, sustainable, balanced, and inclusive



growth?network of believers who believe in the importance of the G20, who see it as a useful medium

Opening the session, Amb. Singh said that the global landscape is rapidly changing, and a new order is emerging. She pointed out that a multipolar world is in play. Other challenges like food security, climate change, terrorism, and tech advances are also emerging, requiring new responsive, effective governance structures. She mentioned the G20's remarkable record in tackling economic crises and the Covid-19 pandemic, demonstrating that it has a forward-looking orientation. But can it do the same for making multilateral institutions more coherent, effective, and accountable?

She mentioned the need for multilateral reforms that have been emphasised since the UN Millennium Summit in 2000. She suggested that the UN reforms should cover its working methodology, which should be transparent and accountable. In addition, these reforms should cover specialised bodies

like the WHO to ensure they can respond promptly to emerging challenges. They should also cover the UN General Assembly and UN Security Council, that are out of sync with contemporary global realities. Most importantly, these reforms should take place in a timely manner before the 2024 UN Summit of the Future.

The discussion then proceeded to a panel which explored the role of an international rules-based order in ensuring global stability. Opening the panel, Chair Shikha Bhasin highlighted that global challenges have local consequences; and multilateral institutions have completely failed to respond to these challenges and tackle these consequences. So, can and should the G20 and Think20 supersede existing multilateral structures to shape global governance structures?

In response, panellists highlighted that multilateral institutions lack credibility, and their reforms are delayed. Minilaterals and plurilaterals have emerged as a consequence of this delay. The G20, however, can bring coherence between the UN and many of these emerging structures.

Stormy-Anika Mildner underlined that the multilateral process had not failed us, but member-states had. Therefore, there needs to be a greater political willingness to cooperate. Feodor Voitlovsky echoed this point and added that multilateral institutions are in crisis not only because of the divergences among major powers but also the evolution of international structures, particularly those responsible for international peace and security that are heavily influenced by the post-World War II order. In his view, other multilateral institutions have the element of the post-Cold War order. As a result, emerging institutions are becoming more niche at the cost of existing multilateral structures.

According to Ebtessam Al-Ketbi, multilateral institutions were not built for multipolarity. Alternatives have emerged in the East to the 'Free Speech, Free Order, and Free Trade'-based multilateral order. Therefore, bilaterals might be a better way to reach multilateralism. In this, finding the multilateral global security order will be the most challenging aspect.

The discussions also highlighted that international cooperation has become difficult over the last five years. However, the G20 has remained largely immune from this adverse environment. Therefore, notwithstanding the criticism of the G20 process, we need to make the G20 more effective, particularly the engagement groups, to tackle global challenges like climate change, pandemics, food security, etc. In this context, Tetsushi Sonobe mentioned that we need to bridge the gap between research, ideas, and the policymaking process. The think tanks and the Think20 and T7 have a critical role here. According to Nicolas J.A. Buchoud, the Think20 can ensure that outreach can be made to the G7.

Moreover, there needs to be continuity in the ideas presented at the Think20. So, engaging a larger set of stakeholders will ensure the effectiveness of this process. In essence, the G20 and Think20

need to find like-minded partners and forums to advance this proposition of multilateral reforms.

Adding to Amb Singh's point about UN reforms, Feodor Voitlovsky argued that the UN Security Council should be expanded to include more permanent members with veto powers, including India and Brazil. However, he also expressed scepticism about whether this expansion will enhance the effectiveness of the Security Council.

Panellists discussed the global trading order and agreed that WTO reforms are crucial for a stable international trading order. Ebtesam Al-Ketbi mentioned that the world of finance has evolved and become complex. But there is a need to ensure that it delivers its benefits to the last needy person.

The discussion also brought forth expectations from India's G20 Presidency. According to Stormy-Anika Mildner, India's G20 presidency is important because, for the first time, the G20 troika leadership is shared by emerging economies. So, it is an excellent opportunity to bring in new ideas. Ebtesam Al-Ketbi added that the Indian experience in advocating a multilateral approach needs to be demonstrated. The world is looking at India to ensure that the existing order is reformed. That will be the contribution of India's G20 Presidency.

Watch the full session [here](#).

*This event report is compiled by Sameer Patil, Senior Fellow, ORF Mumbai.*



# THINK20 INCEPTION CONFERENCE

JANUARY 13-14, 2023

New Delhi



## Global Financial Order and Macroeconomic Stability

**Spotlight:** Deepak Mishra, Chair, Task Force 5 and Director and Chief Executive, ICRIER, India

### Speakers:

- Dennis J. Snower, Founder and President, Global Solutions Initiative, Germany
- Bambang P.S. Brodjonegoro, Professor, Faculty of Economics, University of Indonesia, Indonesia
- Fukunari Kimura, Chief Economist, ERIA, Japan
- Vera Helena Thorstensen, Head, Center for Global Trade and Investment Studies, FGV, Brazil
- Gülbin Şahinbeyoğlu, Center Director, Economic Data Analysis Center, TEPAV, Turkey
- Chair: Yose Rizal Damuri, Executive Director, Centre for Strategic and International Studies (CSIS), Indonesia

Supply-demand mismatches, increase in commodity prices including energy and food prices have given rise to inflationary pressures in several G20 countries. How can the G20 continue to monitor major global risks, including macroeconomic vulnerabilities and geopolitical implications to undertake a systematic approach to mitigate the risks? Given the extraordinary level of monetary and fiscal stimulus, how can the G20 address the systemic structural transformations (including green and digital), reduce risk-enhancing inequalities, and increase supply-chain resilience to future economic shocks?

Deepak Mishra set the stage for the plenary session on Global Financial Order and Macroeconomic Stability. He mentioned that India's G20 Presidency has come at a time of considerable external scepticism of the grouping because the global economy is in bad shape. He highlighted that global growth rate is at an all-time low and the recessions have become more pronounced over time. Accordingly, many countries have taken unprecedented monetary and fiscal policies leading to a massive build up in public sector debt. However, the rate of increase in debt is far higher in emerging economies.





In the context of the G20, he asked whether the G20 has inadvertently led to excessive synchronisation? Should modern monetary policies account for the global spill over effects? Is there scope for better coordination and transparency across national commodity price stabilisation funds? Should the middle income countries be included in the common framework for debt and should there be G20-wide safety nets like G20 swap lines?

Subsequently, Yose Rizal Damuri highlighted the problems that the world currently faces and its impact on the global recovery agenda. He asked Dennis J. Snower what can India's Presidency do to bridge the diverse interest among member countries, to which he stated that the Indian G20 Presidency has a unique opportunity in digital transformation, in moving away from standard monetary and fiscal policies to 'adaptation policies', and in promoting the idea that we need to come together as a global community.

Bambang P.S. Brodjonegoro spoke about what the G20 can do to reduce the consequences of erratic normalisation, and whether India's Presidency can come up with a better exit strategy. He stated that recovery from the global financial crisis is different from the recovery from the pandemic, especially in terms of demand. He stated that the G20 members should also deal with the production and supply side of the economy, and see how to address the supply side disruptions, including supply chain disruptions and workforce limitation issues.

Gülbin Şahinbeyoğlu highlighted the debt distress and the possible solutions that the G20 can offer in this regard. She mentioned that monetary and fiscal policy measures in advanced economies should be responsible, and fiscal policy measures should not add to already high inflationary pressures. She stated that fiscal spending can be reprioritised, and measures should create fiscal space for vulnerable economies. The G20 common framework for debt needs to be renewed, made more transparent, and extended to middle income countries.

Fukunari Kimura answered the question on addressing global supply challenges and economic decoupling. He stated that for economic development, we need trade and development and a rules-based trading system. He also highlighted the changing nature of sanctions and restrictions and their impact on economic activities. He mentioned that the world will witness a partial de-coupling of supply chains and not a complete decoupling of supply chains.

Vera Thorstensen spoke on whether the G20 can offer solutions to the international trade and governance problems. She also spoke about subsidisation in new fields

and the need for regulation. She then stated that developing countries should play a key role in shaping the new trading system. Thorstensen stated that while plurilateral initiatives are important, it is important to transform the treaties by making guidelines.

For their concluding remarks, the speakers highlighted the role of Think20 (T20) in the G20 process and how it can be made more effective. Bambang said that the T20 should remind the government to prioritise the recovery in the direction of sustainability and digital transformation. Snower stated that it should advise the G20 to address global problems globally and not nationally. Kimura pointed out that T20 and G20 should provide a balanced view to the G7 and highlight the importance of active trade and investment. Gülbin noted that the T20 should act as the innovation forum and think freely to contribute, whereas Thorstensen said that the T20 is not constrained, and it is not advisable to de-couple trade. Damuri concluded the discussion by stating that we need the G20, and it is our responsibility to make the process more meaningful.

Watch the full address [here](#).

*This event report has been compiled by Urvi Tembey, Associate Fellow, ORF.*



## In the Spotlight

**Spotlight:** Jayant Sinha, Chair, Parliamentary Standing Committee on Finance; and Member of Parliament, India.

**J**ayant Sinha, Chair, Parliamentary Standing Committee on Finance and Member of Parliament, India, analysed how the Indian G20 Presidency can help with issues related to climate change and climate finance. In his spotlight address at the Think20 India Inception Conference, he argued that while the world was engulfed in several crises, climate action also demanded equal urgency and attention. After all, climate action incorporates and embodies the different crises that we are facing today. He added, “The brain trust of the G20 is going to guide us in a way to tackle climate action and engage with a set of issues associated with climate change in order to guide the policymakers on what they believe is the right way to move forward on the issues of climate change”.

Mr Sinha highlighted that net zero is net positive for all and “it is a win for the planet if we decarbonise, and a win for the Global South and the Global North if we can

get the trajectory to reduce global warming issues.” He insisted on the need for the private sector to double up their investments if India aims to achieve net zero and decarbonise by 2070.

What does the Global South require to tackle climate change? He identified that US\$ 2-2.5 trillion per year for mitigation is required, and this does not include adaptation and resilience. The scale for climate finance is extraordinary and the capability between the Global South and the Global North will not be able to bridge the gap between the capital that’s available in Global North and fulfilling the financing requirements from the Global South. The future of the Global South financial system needs to be strengthened to bridge the climate financing gap.

Jayant Sinha also highlighted that the global climate alliance will build on the Paris agreement to achieve net zero, decarbonise, and bridge the gap between climate financing by the year 2050. Concluding his spotlight address, he articulated that it will be very difficult for the Global South countries to unlock the funds without the support of the Global North. He added that the G20 Presidency aims to focus on climate action for accelerated growth and with the help of the Think20, the grouping will certainly come up with new initiatives to tackle climate change.

Watch the full session [here](#).

*This report has been compiled by Sarah Sawhney, Research Assistant, ORF.*





# Finding Consensus on Global Wellbeing: LiFE, Energy Transitions and the SDGs

**In the Spotlight:** Sachin Chaturvedi, T20 India Core Group, Chair, Task Force 3, and Director General, RIS India.

**Panellists:**

- John J. Kirton, Director and Founder, G20 Research Group, University of Toronto, Canada
- Noura Mansouri, Fellow, King Abdullah Petroleum Studies and Research Center, Saudi Arabia
- Saehee Jeong, Senior Climate Diplomacy Associate, SFOC, South Korea
- Victoria Pavlyushina, Lecturer, HSE University, Russia
- Elizabeth Sidiropoulos, Chief Executive, South African Institute of International Affairs, South Africa
- Chair: Vibha Dhawan, Chair, Task Force 4, and Director General, TERI, India



**S**achin Chaturvedi introduces this spotlight speech by focusing on the various domains under Task Force 3 (LiFE, Resilience, and Values for Wellbeing). He highlights the convergence of development priorities with development finance, amidst the global multifold challenges of the pandemic, resource scarcity, and rising fears of recession and inflation. The question of ethics and value systems becomes a crucial aspect, especially when there is evidence of declining financial architecture, food security issues in many developing countries, alongside the emergence of new-age disruptive technologies like Artificial Intelligence (AI) and Genetic Engineering.

Another important question that Task Force 3 deals with is about lifestyle change. Changes in lifestyle become a pivotal subject matter in this discussion, wherein it does not mean only pushing for an individual behavioural change, but also for the institutional adaptations that align with the planetary goals.

Coming to infrastructure financing, Sachin Chaturvedi implores the panel to discuss extensively the modalities, frameworks, and financing mechanisms of infrastructure that are resilient and inclusive in their approach. He brings up the report produced by Sir Partha Dasgupta, University of Cambridge (Dasgupta Review, commissioned by the UK Treasury in 2019), and advocates looking beyond the common metrics of Gross Domestic Product (GDP) in order to include the issues of biodiversity conservation, overall well-being, and equal participation of member countries. He also recommends that the T20 platform should synergise with multiple expert groups like philosophers, urban planners, geographers, and natural science specialists, alongside economists, to encourage cross-domain connections and cross-boundary collaborations.

The Chair, Vibha Dhawan highlights the urgent need to manage resources in a sustainable way and combat the ongoing climate crisis. Although our personal choices are influenced by the physical environment, cultural convention, social norms, financial and policy frameworks, income levels, and access to resources, Dhawan emphasises the central role that communication and public engagement play in nudging individual behaviour towards positive societal and environmental changes.

Dhawan also identifies the pivotal role of India's G20 leadership amid the contemporary global climate crisis. At the COP26 in Glasgow, Indian Prime Minister Narendra Modi announced Mission LiFE, wherein individual behaviours are brought to the forefront of global climate action by becoming pro-planet people (P3). The P3 will become a guiding force to promote an environmentally friendly lifestyle as long as the communication, policy engagements, and structural systemic changes are aligned with the overall vision of Mission LiFE. Finally, Dhawan highlights the dual approach of bottom-up and top-down wherein individuals, households, and communities seek meaningful solutions through engaging in grassroots experiments and social innovations.

Director and founder of G20 Research Group, John Kirton addresses the question of how LiFE can bring transitions in accelerating the SDGs, while focusing on humanity's denominators for economic growth and development. Kirton believes that if ecology is not prioritised, it is the poor that get affected the most. He stressed on the potential that G20 holds in this regard—while the overall region contributes to 80 percent of the global share of emissions, led by China, the United States, India, and Russia, it also offers peatlands, the more potent carbon sinks, mainly in Russia, Canada, Indonesia, and the US.

Noura Mansouri draws attention to how energy security cannot be taken for granted and there is an immediate need to invest and equally value all forms of energy, corresponding technologies, and minerals. She mentions the resolution of the circular carbon economy that was formulated under the Saudi Arabia G20 Presidency in 2020 and endorsed by all G20 member states. Such an economy offers a dynamic, resilient, inclusive, and sustainable approach to climate action.

Elizabeth Sidiropoulos proposes to rethink and completely re-conceptualise the governing paradigms of society. Going beyond GDP will be an avenue to place value on different things like solidarity, cooperation, partnership, and fairness, all are essential for a more equitable and sustainable world. Nevertheless, the difficulties of transitioning from coal-based energy are the most challenging for the least-developed countries. She stresses on how the Global North has created a policy space wherein tax collections and subsequent illicit financial flows are prioritised over helping the developing countries with the required technology transfer and capital support for green transitions.

While Victoria Pavlyushina identifies the merit in prioritising ideas which are quantifiable, Saehee Jeong highlights the need for the transformation of energy infrastructure globally. Bottom-up approaches will be crucial in enabling these, alongside proactive government policies to foster innovation. Such efforts require global cooperation and close coordination between like-minded countries. Jeong identifies the need to revisit, tailor, and restructure the power market system with necessary capital infusion in G20 countries to accelerate the green energy transitions.

According to the International Energy Agency, net zero emissions require a US\$ 5 trillion investment annually until 2030, and then a US\$ 4.5 trillion investment annually till 2050. The G20 has a crucial role in transitioning towards sustainable energy options by establishing fair market conditions and greater access to renewable energy options.

Watch the full session [here](#).

*This event report has been compiled by Soumya Bhowmick, Associate Fellow, CNED, ORF.*



## Ministerial Address

**Ministerial Address:** Hardeep S. Puri, Minister of Housing and Urban Affairs; Minister of Petroleum and Natural Gas, Government of India.

**C**losing the convenings at the T20 India Inception Conference on Day 1, Hardeep Singh Puri, Minister of Petroleum and Natural Gas, and Housing and Urban Affairs, Government of India dissected why the Indian Presidency of the Group of Twenty (G20) is really 'one of a kind'. Tracing back the journey of this fairly large inter-governmental forum to its establishment, he impressed that it certainly goes to the strength of the G20 to respond to critical global issues in collaboration, at times when international organisations and national governments fall short of it.

The G20, originally bringing together Finance Ministers and Central Bank representatives to discuss global economic and financial issues, was elevated to the Leader's Level in response to the 2008 Subprime Mortgage Crisis and the global contagion. The congregation of Finance Ministers has now become an annual summit with Heads of State/ Government, who are at a pivotal position to address multitude crises.

The current G20 presidency is unique as India assumes the mantle when the world is once again confronted with a three-fold crisis across major sectors—Food, Fertiliser, and Fuel. Another important aspect of the Indian G20 Presidency, as highlighted by the Minister, is the spread and horizontal



participation in this year's convenings. This is different from previous summits as the Global South finds its voice and strength represented well under the Indian G20 Presidency.

While focusing on multilateralism, the Minister stated that the present system—the United Nations (UN) and the Bretton Woods Institutions—was conceived in a crisis; however, its basic design is at the most flailing. He added that one of the key pillars of the UN—peace and security—is now translated into five countries holding the mantle of peace with 'veto' power. The Security Council stands as the only authorised and designated entity in the global system that has the authority to determine whether there exists a threat to peace and security. Although the veto is a justified concept, the overall condition stands impaired. The Minister further questioned the functioning of World Trade Organisation during the Covid-19 pandemic, including its role in addressing the supply chain disruptions that directly threatened livelihoods around the world. The evidence of failures in such multilateral organisations form a potential space for think tanks to step forward and address those gaps.

What does the future look like in the present scheme of things? The Minister observed that the global energy challenges showcase a complete mismatch between those who talk about climate change and those who have to navigate through the energy crisis, given the unequal growth structures. He also emphasised the importance of addressing multilateral issues before the system shows cracks. He implored that the G20, and especially the Think20, can be the platform to utilise the congregation's expertise and their vantage position in think tanks to strike a serious dialogue on what needs to be done.

Hardeep Singh Puri also highlights that while there is definitely a need for identification of due responsibilities of countries towards addressing global issues, the world should also focus on taking the first step towards change. Through upholding mechanisms like the Polluters Pay principle, developing countries may hold the developed countries responsible for their actions, but they also have a duty to fulfil towards the next generations. He strongly insists that the obligations and commitments towards solving global crises are very serious in nature and nothing should shake that resolution.

Concluding the session, the Minister recommends that rather than looking for absolute reforms, countries should try to address the threats or challenges confronting the existing system. These systems should be made immune to the abuse of power and dominance. Can these subtle reforms of existing multilateral institutions work in the long run? The Minister acknowledges that the aspiration to create a reformed institutional mechanism is certainly more than diagnosing the issues in the existing setup.

Watch the full session [here](#).

*This event report has been compiled by Debosmita Sarkar, Junior Fellow, CNED, ORF.*



## Welcome Remarks and Keynote Address

**Welcome Address:** Sujan R. Chinoy, Chair, T20 India Core Group, Chair, T20 Task Force 7, Director General, MP-IDSA

**Keynote Address:** Abhay Thakur, Sous Sherpa, G20 India

**A**mb. Sujan R. Chinoy, Chair, T20 India Core Group; Chair, T20 Task Force 3 and 7; and Director General, MP-IDSA delivered the Welcome Remarks on day two of the Think20 India Inception Conference. He highlighted how all the factors and vectors of the global world are under challenge, with a special mention of the 6 Ts—Trade, Technology, Tenets, Terrorism, lack of Trust, and Territory. He reiterated how Prime Minister Narendra Modi sought the G20 to be action-oriented and ambitious, and congratulated everyone who were involved in the efforts to make that happen.



He further pointed out that even though organisations like the WHO and the WTO are weakened by the politics of trade and global pandemic, the G20 aspires to work with them to bring out sustainable solutions. Lastly, he highlighted the unique features of India's Think20 groups, such as working actively with all other engagement groups that are geographically diverse and gender inclusive, being actively in touch with T7 and Japan, and cooperating with global think tanks. He stated that India will keep generating new ideas and giving voice to the Global South during the course of its Presidency. He concluded by emphasising on the need for human-centric and values-based approach to globalisation as India is on a pathway to create a new moral compass for the global world.

Amb. Abhay Thakur, Sous Sherpa, G20 India began his address by highlighting that India's G20 Presidency comes at a time of several challenges, such as climate change, lack of progress in SDGs, and economic and food insecurity. He emphasised the role of G20 in solving these challenges. He reiterated PM's vision for the grouping to be ambitious, target and action oriented. Talking about the G20 logo and theme, he said the Earth reflects a pro-planet approach, and the lotus represents growth amid challenges. The theme 'Vasudhaiva Kutumbakam' signifies the essence of one world, one family, and one future. Based on the principles of the Maha Upanishad, the theme and logo represent the idea of inclusivity for all life forms and their interconnectedness. He went on to state that being the fastest-growing economy in a gloomy scenario, India has the potential for delivering quality solutions. As a member of the G20, Quad, SAARC and others, India can bridge the gap between developed and developing nations.



He added that nine countries and 14 organisations were invited in addition to the G20 nations, making this the largest-ever participation in any Presidency. Amb. Thakur continued that the critical priority conversations at the G20 will revolve around Mission LiFE, climate action and SDGs, mobilisation of adequate resources, and finance for green transition, green energy, and development. He also drew focus on efficient renewable fuels and green hydrogen initiatives for achievable net zero targets. He added that there was a need for technological innovations and energy solutions to address the growing economic needs of countries like India and Africa.

He appreciated the Debt Service Suspension Initiative as one of the most significant achievements of the G20 in the Saudi Presidency and presented various challenges that the Indian Presidency would aim to resolve. In the finance sector, he pointed out the need for reforming global debt and reducing the SDG finance gap. He also spoke about the challenges of tech transformation and harnessing, and the need for digital platforms as solutions for development in sectors like agriculture and health for the global public good. He expressed the need to develop a common framework for Digital Public Infrastructure besides digital platforms. He stated that global organisations need to be more inclusive, and the focus needs to be drawn on women-led development for charting the path to prosperity and socio-economic development. He concluded by reinstating the concept of the Indian government towards the G20—Jan Bhagidaari or People's Presidency.

Watch the full address [here](#).

*This event report was compiled by Gopalika Arora, Associate Fellow, ORF.*



## Special Address

**Special Address:** Suman Bery, Vice Chairman, Niti Aayog, India.

In his remarks at the Think20 India Inception Conference in New Delhi, the Vice Chairman of NITI Aayog, Suman Bery, reiterated the challenges faced by the world today and a demand for a new growth model. India has both an opportunity and an obligation to take the lead in explaining to the world the issues that we are facing and redefine the elements of a new growth paradigm. Owing to the flux in the current world order, many of the old principles that countries held dear have been thrown out of the window, resulting in a zero-sum game.

According to him, there are two major disruptors and obstacles that the world faces and the answers to it are crucial in ensuring that the G20's fundamental commitments of a 'robust, resilient, balanced, and inclusive' growth are met. First, an assessment of the macroeconomics of the climate transition and whether it would be a positive or a negative shock. Second, the growing tendency among 'big boys' to weaponise economic interdependence for their own gains, resulting in asymmetric global economic and power relations. And so, ensuring that in responding to the geopolitical challenges, the countries do not adopt a bigger thy neighbour approach will be fundamental to forming a common and coordinated response.

Appreciating India's outreach to a broad group of people and exhorting the Think20's capability in stimulating debate on India's major priorities during its G20 Presidency, he expressed hope that the discussions in the Think20 will not only prepare the ground for the meeting between the leaders at the end of the year but also have the potential to go above and beyond that mandate. As the world looks at India to take leadership in these stressful times, he underscored how India is looking to the Think20 to find and debate solutions to the current crises and clear the confusion around what a new growth model would look like.

Watch the full address [here](#).

*This event report was compiled by Shivam Shekhawat, Research Assistant, ORF.*







# Beyond the Banter: Inclusive Digital Infrastructure and Agenda 2030

## Speakers:

- Pencho Kuzev, Policy Advisor, KAS, Germany
- Sharad Sharma, Co-Founder, iSPIRT, India
- Ramiro Albrieu, Associate Professor, Macroeconomics and Finance; Senior Researcher University of Beunos Aires; CIPPEC, Argentina
- Shambhavi Naik, Head of Research, Takshashila Institution, India
- Kalpana Sastry Regulagedda, Managing Director, Ag-Hub, India
- Chair: Urvashi Aneja, Founding Director, Digital Futures Lab, India

**D**igitalisation and the Sustainable Development Goals (SDGs) are inextricably interconnected. Inclusive, equitable digitalisation is critical for the achievement of SDGs. As the prompt to speakers stated, “Technology is the foundation for sustainable and inclusive economic growth, employment and decent work.” At the same time, the process of digitalisation itself must serve the public good, and must weave in principles of trust, responsibility, inclusion, and transparency into the development, deployment, and use of technologies. Lying at the intersection of two taskforces of the Think20, this panel, *Beyond the Banter: Inclusive Digital Infrastructure and Agenda 2030*, sought to break the silos between innovation and digital public infrastructure on the one hand, and sustainable development on the other.

At the outset, it is crucial to define the object of discussion. What is digital public infrastructure (DPI)? Some experts define it as “digital solutions that enable basic functions essential for public and private service delivery, i.e. collaboration, commerce, and governance.” The Digital Public Good Alliance similarly states that DPI, “[R]efers to solutions and systems that enable the effective provision of essential society-wide functions and services in the public and private sectors. This includes but is not limited to digital forms of ID and verification, civil registration, payment (digital transactions and money transfers), data exchange, and information systems.” Sharad Sharma, Co-Founder, iSPIRT, defined it more expansively as infrastructure that “mediates the flow of people, information, and money.” All panellists agreed that the only way to deploy and regulate DPIs is a close partnership between government and the private sector, although the contours of this cooperation can take on multifarious forms depending on the digital ecosystem of a country.

DPIs can be foundational, such as digital IDs, or sector specific. Shambhavi Naik, Head of Research, Takshashila Institution, and Kalpana Sastry Regulagedda, Managing Director, Ag-Hub, both identified several priority use cases for a developing country context, such as primary care, distribution of benefits, and sustainable agriculture.

The Think20 is unique among the G20 workstreams as it functions as the ideas bank of the G20. In a space as amorphous as DPIs, the Think20 is thus a space to define the contours of DPIs, guiding principles for entire DPI lifecycle, including development, collaboration, financing, and use. Regulagedda, for instance, identified five principles—Precision, Predictability, Productivity, Prosperity, Profitability—for guiding the development of digital tools. Naik proposed keeping three animating ideas—public welfare, equitable distribution, and purpose limitation—when looking at governing DPIs.

A common theme, likely due to how it undergirds DPIs, was data: How and crucially, where it is housed, as well as how it is shared. Pencho Kuzev, Policy Advisor, KAS, focused his intervention on open data, noting that it is crucial to digital transformation and that is where data policy and competition policy are at loggerheads. He highlighted how there needs to be alignment within the G20 on open data standards and privacy, while presenting the caveat that dependencies on

digital multinationals have presented challenges, including for sustainable development. Sharad Sharma, echoing developing country concerns, also emphasised the challenges of dependency and digital monopolies. Sharma pointed to two concurrent phenomena: First, digital colonisation, where developing countries become data suppliers and service consumers to large tech conglomerates; and second, the rising threat of digital authoritarianism, which he defined as the spread of digital technology built in and serving the interests of authoritarian regimes like China.

Indeed, as Urvashi Aneja, Founding Director, Digital Futures Lab, noted in her framing of the conversation, “the existing model of tech-led growth is broken, with international institutions dominated by a handful of actors from powerful economies.” Changing tracks, Regulagedda focused her analysis on data sharing within nations, to harness existing datasets. Specifically, she highlighted how a data sharing framework to harness decades of agriculture and nutrition data housed in the public sector is needed for entrepreneurs to effectively address SDG challenges. Ramiro Albrieu, Senior Researcher University of Buenos Aires, echoed this sentiment with a broader statement on how the race to digitalise is being governed by rapid datafication and automation. “We need,” Albrieu declared, “to forge a new social contract to define priorities of public-private partnerships.”

As the Think20 embarks on an ambitious agenda for 2023, the panellists shared their hopes for India’s Presidency during this pivotal moment for DPIs. Naik reminded the audience that DPI is “a means to an end, and unless we understand and back these ends, DPI will not be effective.” Regulagedda urged innovators to be creative and hyperlocal in how they deploy solutions. Sharma cautioned that there is no single template for DPI; not everything that worked for a given group in a certain context will work for everyone. Finally, with three successive Global South presidencies, Indonesia in 2022, India in 2023, and Brazil in 2024, Albrieu celebrated the fact that the G20 and Think20 are a unique forum for peer learning and balanced discussion, and a space for Global South voices to be heard.

Watch the full address [here](#).

*This report was compiled by Trisha Ray, Deputy Director, CSST, ORF.*





## Closing Plenary

### Speakers:

- N. Bhanumurthy, Chair – TF 1, and Vice Chancellor, Dr. B.R. Ambedkar School of Economics University, India
- Erin Watson-Lynn, Co-Chair – TF 2 and Founder and Managing Director, Baker & York, Australia
- Anita Prakash, Co-Chair – TF 3, and Senior Policy Advisor, ERIA, Indonesia
- Ana Toni, Co-Chair – TF 4, and Head, Institute for Climate and Society, Brazil
- Amar Bhattacharya, Co-Chair – TF 5, and Senior Fellow, Centre for Sustainable Development, Brookings USA, USA
- GA Tadas, Chair – TF 6, and Visiting Fellow, RIS, India
- André de Mello e Souza, Co-Chair– TF 7, Planning and Research Technician, Board of Studies and Economic Relations and International Policies, IPEA, Brazil
- Closing Remarks: Sujan R. Chinoy, Chair, T20 India Core Group, and Director General, MP-IDSA

The closing plenary covered the key takeaways from the deliberations held during the breakout session for each of the seven Task Forces (TF) under Think20.

N Bhanumurthy, Chair, Task Force 1: *Macroeconomics, Trade, and Livelihoods: Policy Coherence and International Coordination*, provided the overview of deliberations conducted by TF 1. He broke down the scope of TF 1 into three sub-groups: Macroeconomics (led by Bhanumurthy and Poonam Gupta); Trade (led by Harsh Vardhan Singh); and Livelihoods (led by Radhicka Kapoor).

Under Macroeconomics, the themes to be covered include the role of foreign exchange reserves, fiscal space for addressing the recovery process, coordination between fiscal and monetary policies, and fiscal policy and climate change. Under Trade, the themes include digital trade, global supply chains, role of ESG requirements, reforms in WTO, factors affecting participation of MSMEs in international trade, impact of preferential trade on member and non-member countries, and data for trade and development. Under the Livelihood sub-group, reducing the gender and wage gap in labour market, education and employment in the backdrop of learning losses during pandemic and its impact on productivity, role of MSMEs, access to finance and markets, role of MSMEs in job creation, and the future of work comprise the key themes to be discussed.

Erin Watson-Lynn, Co-Chair for TF 2: *Our Common Digital Future: Affordable, Accessible and Inclusive Digital Public Infrastructure* outlined the seven broad themes identified under TF 2 with abstracts being invited for all. The themes covered defining the role of public infrastructure, alternatives to digital public infrastructure (DPI), governance of DPI, financing, innovation, regulation, and sustainability form the rest of the themes. This task force would have 26 events over the year.

Watson-Lynn observed that the definition of public infrastructure is difficult to arrive at as member countries have different perspectives of what constitutes as public infrastructure. India has systems like Aadhaar (state-based digital identification system). She shed light on the situation in Australia with respect to DPI wherein the government uses any identification number, either passport details or driver's licence, to become a source of digital transformation. The data is neither owned by the state nor is it public. However, the Australian government outsources its ideas to private partners to work on building DPI.

A challenge while producing private goods is that profits get privatised and losses get socialised and common people's tax money is directed at bailing out those private enterprises if and when they begin to fail. With the current troika, the G20 takes primacy in determining problems that need to be solved and understand where these problems intersect.

Co-Chair for TF 3: *LiFE, Resilience, and Values for Wellbeing*, Anita Prakash, defines LiFE as a holistic concept bringing in the values of environment, equality, and equity rolled into the planning process, especially infrastructure planning and financing. She insisted that TF 3 embodies the importance

of infrastructure for growth and infrastructure financing with contemporary and existential issues of integrating ethics and values into the plans and tools for growth. The TF is integrated with principles of sustainability, ethics, integrity, and infrastructure.

Ana Toni, Co-Chair for TF 4: *Refuelling Growth: Clean Energy and Green Transitions* observed that they have five subgroups. Each of the co-chairs in TF 4 would bring in their 'three big ideas' and help the Secretariat set up the key recommendations of the working group. She emphasised abiding by the high principles that focus on the relationship between G7 and the G20, relationship between developing and developed countries, as the focal action point of TF 4.

Transitions form the core high principle that would guide green transition as well as the associated social and economic issues. Recommendations under the TF are made sector-wise comprising energy sources like green hydrogen, nuclear, biofuels, circular economy, energy efficiency, and material efficiency. Climate finance to fund the transition is another important aspect of discussion wherein the broader themes of fossil fuel subsidies, green transition subsidies and incentives, carbon markets, and carbon pricing were touched upon. A lot of discussion covered technology transfer and the monitoring and evaluation taxonomy that will guide the green transition. The task force also looked at the G20 as a platform of intensive and extensive discussion of key topics that would transcend the presidencies in coming years.

Amar Bhattacharya, who is the Co-Chair for TF 5: *Purpose & Performance: Reassessing the Global Financial Order*, pointed out that we are now at the moment of both grave crisis as well as tremendous opportunity wherein global financial order will have to play a key role. Amidst the immediate pressures on the global economy and the risks of the lost decade, as well as deliverance of SDGs and climate change, financial order and purpose form the objective of the TF. This necessitates scaling up investment with innovation, both to drive recovery, and to get new and better forms of growth linking development and climate in a very integral way.

The TF identifies key priorities in terms of finance: Imperative to deliver on the quantity of finance coming from multiple sources, tackle the cost of finance, and have a framework that can allow us to move forward on implementation and governance. The cross-cutting elements for this include development finance, multilateral development banks, and local development finance institutions.

Chair for TF 6: *Accelerating SDGs: Exploring New Pathways to the 2030 Agenda*, G.A. Tadas, underscored that the TF covers every aspect of development, with almost all the themes of the rest of the task forces present in its working. TF subdivided its work into themes of food security, nutrition, climate-smart agriculture; water security and conservation; promoting holistic outcomes in health; preserving biodiversity and blue economy; gender sensitive SDG programs and investing in children; and overarching Agenda 2030 and partnerships.



André de Mello e Souza, Co-Chair for TF 7: Towards Reformed Multilateralism: Transforming Global Institutions and Frameworks, mentioned that the TF's discussions took place on the premise that multilateralism is something to be valued, preserved, and reformed, in the context of transforming globalisation or de-globalisation. It has mostly taken a reformist approach rather than replacing them, even though there have been proposals of creating new institutions, for example in the context of the UN Security Council.

Two issues that informed the discussions were inclusiveness, closely related to the legitimacy of the institutions, and efficiency. It was observed that there exists a trade-off between inclusiveness and efficiency because of collective action problems. Contrarily, in some situations, new members bring the required change in institutions to improve efficiency and inclusiveness.

Closing the final session of the Think20 India Inception Conference, Sujan R. Chinoy, Chair, T20 India Core Group, emphasised working together as a team with the provision to share all findings would among the seven task forces. The chairs of each TF should also become chairs of their own domains to lead the viewpoints that exist in their part of the world and deliver recommendations in an open and transparent manner.

Watch the full address [here](#).

*This report has been compiled by Pratnashree Basu, Associate Fellow, ORF Kolkata.*



## Valedictory Address

**Valedictory Address:** Eenam Gambhir, Joint Secretary, G20 Secretariat, Ministry of External Affairs, India.

**E**enam Gambhir, Joint Secretary, G20 Secretariat, Ministry of External Affairs, India, and co-chair of the G20 Development Working Group, delivered the valedictory address at the T20 India Inception Conference held in New Delhi.

Thanking the eminent group of experts from global think tanks, research institutions, and members of Think20 task forces, Ms. Gambhir expressed that she felt encouraged by this great start to a very important year for India and the world, at large. The Think20 India Inception Conference coincided with another historic event, the first ever Voice of Global South Summit, hosted by India under the leadership of Prime Minister Narendra Modi.

In her address, Ms. Gambhir reiterated that the pandemic, exacerbated by geopolitical conflicts, had resulted in insecurities in supply and distribution of three most critical products across markets—

food, fuel, and fertilisers. With worrying indicators coming in on reversal of the progress on SDGs, countries around the world today were confronted with diminishing hopes of their people.

Global South countries face multiple challenges of protectionist policies, fragile and overworked social support and health systems, and an uncertain future with little in reserves. The archaic setup of multilateral institutions has led to limited access to international markets and inadequate financing mechanisms, further restricting the growth prospects of the Global South. Unfair debt burdens have led to policy failures wherein the international financial institutions and the multilateral development banks have been watching from the side-lines. This needs to change.

She insisted on the need for strong multilateral action backed by the weight of international institutions to initiate a just transition to green growth for all. Development agenda should no longer be seen as a moral obligation. Its interlinkages and interconnectedness to issue of peace, security, and sustainability should be recognised as a priority. The world will find a way to emerge out of the divisions the world is facing.

As multiple geopolitical contestations create ripples across economies, the world is becoming increasingly fraught with global energy and food crises and the challenges associated with an unequal recovery from the pandemic. All of these factors only serve to aggravate the impacts or vulnerabilities of the ever-looming climate crisis. To tackle these challenges effectively, there is an urgent need to revive the trust between the Global North and the Global South, striving to find consensus on issues of green growth, sustainable development, and overall well-being of individuals. To this effect, Ms. Gambhir commended the Bali G20 Leader's Declaration adopted at the conclusion of the Indonesian Presidency as an admirable success for the G20, bringing critical issues associated with climate action of the G20 into the mainstream and galvanising consensus on these issues.

The Indian G20 Presidency promises to be 'action-oriented' and shall work to secure a Green Development Pact of G20 leaders which will be a blueprint for the strong actions for the next decade powering green development all over the world, specifically in developing countries. This can be achieved through investments in sustainable lifestyles, leveraging green hydrogen for climate action, circular economy, and accelerating progress on SDGs, among other things. While highlighting the scope for Mission LiFE, she acknowledged that it is unfair to put the onus of going green on the consumer. There is a need to seek green development and green production at scale to ensure sustainability.



Ms. Gambhir also discussed the plans to drive action on transformative areas such as digital, just green transition, and women empowerment. These can become critical enablers to achieve SDGs. Acknowledging that the countries share an interconnected future and envisioning the world as one family, working towards a human-centred globalisation paradigm can help mitigate the perceived trade-offs between growth and sustainability. The Indian aspiration is to create strong coalitions and resilient health systems to prevent and protect the world from future pandemics.

Debt distress and poverty in developing countries are other critical issues that can be mitigated through anchoring our efforts on the principles of equity and 'Common But Differentiated Responsibility'. This shall be fundamental to the sustainability of multilateral actions going forward. Through its presidency of the G20, India would also strive to create robust, new institutions to generate innovative, multi stakeholder partnerships for transformative transitions in key areas—health, education, women empowerment—fuelled by technology and citizen participation.

Watch the full address [here](#).

*This event report has been compiled by Debosmita Sarkar, Junior Fellow, CNED, ORF.*



# Heritage Visit

Rashtrapati Bhavan (official residence of the President of India)





