



# THINK20 HANDOVER EVENT

## FROM INDONESIA TO INDIA

30 NOVEMBER - 1 DECEMBER 2022

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## FROM INDONESIA TO INDIA



## T20 2023 Handover Ceremony

**O**n the occasion of India assuming the G20 Presidency, the Think20 engagement group hosted the official T20 handover ceremony on 30 November, 2022. The event included introductions to the T20 Core Group, T20 Secretariat, and the T20 India Task Forces.

Dr Samir Saran, President, Observer Research Foundation (ORF), welcomed everyone to the handover ceremony on behalf of the G20 Secretariat, the India G20 team, and the Sherpa.

Mr Amitabh Kant, Sherpa, G20 India also welcomed the G20 group to the official handover ceremony. He thanked Indonesia for its impressive work amidst various geopolitical and economic challenges, making the Bali Summit a success. He also mentioned that India will remain in close partnership with Indonesia and that India's presidency would be decisive, resilient, and sustainable. He further shed light on the motto of the Indian presidency '*Vasudhaiva Kutumbakam*'—

reinstating the philosophy of one cosmic web and unity in diversity. He further highlighted the focus areas of India's presidency including sustainable lifestyle and putting developing countries at the centre, inclusive agendas, green transition, and digital platform development. He stated that there are 13 working groups actively working towards India's G20 ideas and action which will be spearheaded by India's T20 group. He called the T20 a key pillar of the presidency that will provide important inputs for G20.

Dr Nilanjan Ghosh, Director, ORF, further welcomed delegates from T20 Indonesia and opined that witnessing the transition from Indonesia's presidency to India will be a defining moment. He reiterated the T20 priorities drawn by Mr Kant for India's presidency.

Mr Sujan R Chinoy, Chair, T20 India Core Group; Chair, T20 Task Force 3 & 7; Director General, MP-IDSA, also congratulated the Indonesian counterparts for successfully navigating T20 Indonesia, which came at the tail end of the pandemic, the geopolitical issues ignited by war in Ukraine, and compounded difficulties by fuel price hikes. He mentioned that Prime Minister Narendra Modi set the tone for the presidency by unveiling the theme and logo and reiterated his vision for the presidency to forge a consensus and deliver global goods by giving a voice to the Global South. Echoing the thoughts of PM Modi, he said that amidst the global pandemic, geopolitical disturbances, economic disturbances, and green energy transition, there is a need for a new world order and multilateral reform in institutions like the United Nations (UN).



While talking about how critical supply chains have suffered due to a fallout in trade and technology, the pandemic, and the war in Ukraine, he hopes G20 is an opportunity for India to share 'satya' and 'ahimsa' values and position itself as a moral compass. He emphasised that collaboration and information sharing will be the key to expected progress. With Unified Payments Interface (UPI) an economic digital platform, India has set a precedent. Calling digitalisation imperative, he proposed that technological innovations be undertaken for other technological platforms in all sectors. As launched at COP26, "Mission LIFE" was also put forward to bring the individual behaviours at the forefront of climate crisis and a pro-planet lifestyle. He also emphasised on the need to mobilise and resolve issues of climate finance at the presidency. With the 'Panchamrit'— the five promises—, India can emerge as a climate leader. He further narrowed that the presidency should be a platform for green transition partnerships and collaborations, clean energy, and green hydrogen reforms. India has the scale and capacity to move towards a decarbonised economy, however, immediate reforms are required to make multilateral organisations more egalitarian where security and growth, blue economy and disaster-resilient infrastructure can be better adapted. He concluded that the G20 India presidency paves the way forward for a value-based economy. Lastly, he committed his resolve towards the open and transparent working of the T20 group.

Bambang PS Borodjonegor, Professor, Faculty of Economics, University of Indonesia, Indonesia, explained that T20 has a unique crucial role in the international community which can further direct and supplement national agendas. He highlighted that power imbalance, geopolitical issues, and imperfect representation could make G20 outcomes undesirable, which is a challenge for T20. In such a situation, he recommended that the T20 should be able to provide agendas without political and national biases and should aim to provide research agendas acceptable for both developed and developing countries. He further congratulated T20 India for continuing and improving the Indonesian G20 presidency.

Mr Yose Rizal Damuri, Executive Director, Centre for Strategic and International Studies (CSIS), Indonesia, started by promising support from Indonesian T20 workgroups in India. He called T20 unique for its evolving agenda. He further mentioned that T20 acts as an idea bank and provides a good platform for engagement with various countries.

Ms. Sunaina Kumar, Senior Fellow, ORF, and the hosting secretariat, called T20 task groups challenging and exciting. She acknowledged the informative session and knowledge transfer by her Indonesian counterparts. She also mentioned that T20 India is committed to building on the work done by Indonesian T20.

Dr Samir Saran presented the calendar and agenda for T20 and also outlined its structure. He said that the task forces are dynamic, robust, and evolving. He also introduced the seven taskforces under T20 elaborating on workstreams under each task force. In addition, he also

talked about launching a G20 global research forum which could act as a repository of G20 conversations and can last beyond this year. This was followed by the introduction of chairs for each of the task forces who are working diligently to maintain gender balance and youth representation. This was followed by a comprehensive overview of the secretariat structure. Talking about a new feature of this presidency, he introduced an 'idea box' for getting ideas from all over the globe. He highlighted the four significant touchdown events that are going to be held as a part of T20, namely—the handover event, inception conference, mid-year event, and the T20 summit. With the opening of a global research forum and with many subsequent events he hopes for an enhanced engagement between academia and think tanks.

Mr Sachin Chaturvedi, Member, T20 India Core Group; Chair, Task Force 3; Director General, RIS, reiterated the ideas of the previous speakers and further emphasised on the role that think tanks play in addressing deeper global concerns. He appreciated the Indonesian presidency's efforts at the summit: The Bali Energy Transition Roadmap, the blended finance concept across all verticals, and the Jakarta Convention. He reiterated the importance of values and ethics in international and financial systems and stated that the T20 Secretariat has tried to narrow down the number of task forces at T20 India to simplify the agendas and functioning. With a central dialogue aiming to connect with 75 universities, he expects that the youth voices will be heard and channelised.



Mr Rohan Jaitley, Member, T20 India Core Group, emphasised that the intent of connecting youth will help T20 expand the scope of solutions and engagement. He mentioned that by steering throughwaters of societal issues, the presidency task forces head towards the path of future course corrections

Amb Vijay Thakur Singh, Chair, Task Force 7—T20 India, Director General, ICWA highlighted that the multilateral system has been floundering since its inception in 1945, however, they are not designed to deliver on the agenda of the 21st century and definitely not a representative of current geopolitical and geoeconomic realities. Echoing the presidency motto—“One earth, one family, and one future, she emphasized the need for reforms for a multi-polar world which requires global attention.

Dr Poonam Gupta, Chair, Macroeconomics, Trade, and Livelihoods: Policy Coherence and International Coordination, also put forth many critical issues. She mentioned how the last three years were challenging because of the global pandemic, high fiscal deficit, high debt, breached inflation targets, spillover from monetary policy, unemployment challenges, and protectionist trade tendencies. She called for the need to figure out a new growth model for the world that ensures that the voices of countries not present in the room are also heard. She concluded by calling the global research forum an excellent idea for community engagement.

Prof. NR Bhanumurthy, Chair, TF 1, and Vice-Chancellor, Dr B.R. Ambedkar School of Economics University, India reiterated the challenges of G20, as mentioned by Dr Poonam. He added that the Indian presidency faces more challenges than the Indonesian presidency as it is the beginning of the recovery process from the pandemic and the great economic deficit which is a significant challenge.

Prof Gopalkrishna A. Tadas, Chair, Accelerating SDGs: Exploring New Pathways to the 2030 Agenda mentioned that the SDGs have been a matter of great deliberation since its adoption in 2015 and more so with targets expected to be achieved by 2030. He pointed out the need to find ways to achieve targets in the remaining years. He further mentioned that the pandemic has reversed the gear further slowing the achievement.

Mr Anirban Sharma, Chair, TF-2: Our Common Digital Future: Affordable, Accessible and Inclusive Digital Public Infrastructure shed light on DPIS. He pointed out that India is a world leader in setting digital platform examples like UPI. He acknowledged the need for building a digital common platform for global good. He emphasised on the need to bring digital upskilling, entrepreneurship, and jobs to people while focusing on digital financial inclusion. He concluded by emphasising on a pro-development-oriented task force.

Riatu Mariatul Qibthiyah, Co-Chair, TF-6: Accelerating SDGs: Exploring New Pathways to the 2030 Agenda spoke about the successful Indonesia and India collaborations and promised support from Indonesia for a smooth transition of the T20 task force and presidency.

Being deeply touched by a value-based model for the future, Prof. Damayanti Buchori, Lead Co-chair of Task Force: Food Security and Sustainable Agriculture called value a key in the global turmoil. She praised the holistic outlook of the seven task forces and affirmed her belief that the future lies in southern leadership.

Concluding the session, Mr Sujan R. Chinoy highlighted that the responsibility of G20 comes with tremendous humility. He pointed out that global good needs to be a priority of the task forces. Drawing inspiration from Sanskrit shlokas, he stated that one wheel in the chariot is not enough to get it rolling; therefore, robust collaboration is needed.





# Financing Development for All

## In conversation with

- Remy Rioux, CEO, AFD
- Samir Saran, President,

**ORF | T20 Indonesia-India Handover | 30 November 2022**

**T**he Think20 (T20) India kicked off its convenings with a conversation between Remy Rioux, Chief Executive Officer, Agence Française de Développement (AFD) and Samir Saran, President, Observer Research Foundation (ORF) and member of T20 India Core Group around the G20 Imperative for mobilising development finance that can provide a renewed impetus to making the Sustainable Development Goals (SDGs) and Agenda 2030 a central idea.

Remy Rioux has been active in spearheading discussions on development financing and SDGs, de-securitised development partnerships between countries, and creation of broader communities that can serve the purpose of development going forward in the Indo-Pacific context. Highlighting what the G20 can do to mobilise global capital to address some of the most compelling



challenges that the world confronts today, Mr. Rioux stressed on the need for unlocking new ways of international cooperation since the old course is already confronting its fair share of threats.

The G20 forum provides an optimistic outlook for facilitating solutions in a coordinated and step-by-step manner that cater to critically urgent needs such as the climate crisis, within the broader framework of development pathways that bring in the social dimension and make financial mobilisation across the world consistent with the needs for achievement of the climate targets and SDGs. The most vulnerable and poorest countries around the world are also the worst affected. According to Mr Rioux, the G20's role in driving global political consensus would be the most critical task. As the voice of the Global South, the Indian presidency can add to G20 Indonesia's efforts to advance this agenda. In addition, private sector participation must be encouraged to make the G20's efforts most effective.

Dr Saran highlighted that while green finance from the private sector has been more forthcoming in recent years, 75 percent of all climate finance remains at home, indicating that the much-needed flow of finance from the Global North to the Global South has remained inadequate. Stimulating cross-border flows of private green and development finance is another imperative for the G20. As Remy Rioux suggests, to achieve this, the G20 must work with all development banks, including the World Bank, to develop clear objectives, definitions, and taxonomy that incentivise cross-border flows of development finance for the private sector.

The discussion also highlighted that the core idea behind the mobilisation of development finance (including climate finance) for all should be to make it accessible and suitable to individual contexts and realities. In this regard, the G20 can work to mobilise partnerships between the public and the private, the sovereign and the sub-sovereign, and most importantly, the international and the national entities. This would also mean rethinking and innovation around the principles of green transition or just transition to make the ideas a reality for all.





# Opening Remarks and Thematic Session

Recovering our Common Future: New Partnerships for the 21st Century  
T20 India-Indonesia Dialogue | 1 December, 2022

- Yose Damuri, Executive Co-Chair, T20 Indonesia
- Sujan R. Chinoy, Chair, T20 Core Group, India
- T20 India Chairs
- T20 Indonesia Lead Co-chairs

The T20 India-Indonesia commenced on 1 December, 2022 with opening remarks from Yose Damuri, Executive Co-Chair, T20 Indonesia and Amb. Sujan R. Chinoy, Chair of the T20 India Core Group. Congratulating T20 India on a successful handover and offering best wishes for the year ahead, Mr Damuri went on to share learnings from the T20 Indonesia processes. These learnings during the Indonesia presidency can help T20 India further refine its processes and contribute more meaningfully to the G20 India deliberations. These included three insights: First, enhanced international cooperation has become more

urgent than ever, especially in the context of the changing global order. Second, the COVID-19 pandemic, the Russia-Ukraine conflict, and the policy responses to these crises are posing serious challenges to the idea of “building forward better” through energy crisis, food insecurity, and liquidity tightening—necessitating synchronisation of the macroeconomic policy space through deliberate efforts from the G20 under the Indian presidency. Third, the G20 itself has been exposed to a degree of polarisation among contending global powers, posing a threat to its ability to drive global consensus on issues of interest—this needs to be managed carefully during the Indian presidency as well. Engagement groups, like the Think20 (T20), besides being the ‘ideas bank’ of the G20, can work to provide concrete recommendations to bridge the diverse interests, aspirations, and expectations of the G20 members.

Amb. Chinoy, speaking for the T20, reiterated that T20 India shall strive to capitalise on the theme of the Indian G20 Presidency—catering to ‘One Earth, One Family, One Future’. He implored that India’s leadership of the G20 coincides with its willingness to take on greater responsibilities at a global level, emerging as one of the fastest-growing economies in the world, represent the voice of the Global South and contribute to the effective delivery of global goods. In addition, India is also focused on building regional economic partnerships, expanding from regional to global consensus and therefore building up economic convergence. The Indian G20 priorities recognise critical sectors of transformation such as food security, energy security, digital transformations, green and just transitions, the LiFE approach, and reformed multilateralism. T20 India will seek to work together with experts from the widest possible constituencies in India and from around the world to facilitate the India vision for the creation of a better world.



The thematic session on “Recovering our Common Future: New Partnerships for the 21<sup>st</sup> Century” focused on health, food, and climate-smart agriculture; climate mainstreaming, and embedded green transition policies; Lifestyle for Environment (LiFE); common digital futures; synchronisation of trade, investment, monetary and fiscal space and reform of multilateral organisations and the global financial architecture. With critical contributions from the T20 India Chairs and T20 Indonesia Lead Co-chairs, the thematic session encompassed some of the key priorities that T20 India will focus on over the next year.

The discussions highlighted as the international community and global security confront challenges, global partnership should also encourage people-to-people connect and civil society partnerships. The T20 deliberations provide a suitable platform for this. The importance of working for the expansion of Universal Health Coverage (UHC), especially in low- and low-middle income countries, and its implications for the achievement of the SDGs by 2030 was also stressed upon. Moreover, with only eight years left to reach the 2030 SDG targets, there is a huge shortfall not only in terms of developmental progress but also in the mobilisation of development finance for further progress—the T20 must rethink innovative ways to fill these gaps. The two most critical issues that T20 India is prioritising to stimulate innovative climate and development finance are the overhaul of global financial architecture and reforms of the existing multilateral system which is starting to show cracks. With the Indian neighbourhood in flux, considerations regarding debt sustainability and financial risk-offs become even more significant for global growth prospects. India, being one of the fastest-growing developing countries, has a golden opportunity to push the reform agenda which has been in the waiting for a long time.



Particularly, in reference to climate mainstreaming and global just transitions—climate finance, repricing capital, catalysing greater private sector flows to the developing countries, urban development, sectoral emissions abatement targets, equity and justice through affordable and accessible green technology and clean fuel—remain critical considerations. Given the difficulties that a top-down approach of global or national net zero has faced, moving towards a personal net-zero outlook can be a huge step forward in promoting ‘Lifestyle for Environment (LiFE)’. These efforts clubbed with a circular-economy approach can play a critical role in powering the overall global development agenda. The T20 Task Forces are geared to address these thematic issues through its convenings over the year and complement the G20’s efforts.

*This event report has been compiled by Debosmita Sarkar, Junior Fellow, CNED, ORF and Gopalika Arora, Associate Fellow, Centre for Economy and Growth, ORF*