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## Thinking Progress: Making ‘G20’ Fit for 2020s

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The T20 engagement group of the G20 will address key areas of policy focus—from Digital Public Infrastructure and Macroeconomics to Climate Finance and Sustainable Lifestyles



CLIMATE ACTION

G20

INDIA'S PRESIDENCY

MULTILATERALISM

NARENDRA MODI

THINK20

With India's presidency of the G20 commencing, it would be an understatement to suggest India would be at the helm of the most powerful plurilateral group at a very crucial moment in world history. Certitudes and certainties are words from the past. Ideology, geography, and demography are implicating and being acted upon by technological innovation, climate action, and economic volatility. Weaponisation of everything is the norm, as discord has replaced dialogue. This is the landscape confronting India's Presidency, and this is where India may be the lighthouse in the tempest.

India is a civilisation that celebrates heterogeneity, shaped by multiple histories and incubated over millennia by a rich kaleidoscope of cultures. Over the past 75 years, it has demonstrated a remarkable ability to accommodate and even thrive amidst differences. The adage, “unity in diversity”, is a truism for India, irrespective of the noise on social media platforms. This is an

exemplar of what the world needs most today. If multilateralism is to work, G20 countries must work harder to make that happen, and strengthen dialogue within and with others. The ‘India Way’ will assist in this. As Prime Minister Narendra Modi reminded us in his monthly radio broadcast for November, “India must utilise the opportunity of G20 leadership by focusing on global good and welfare.”

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### **The Think20 and its Task Forces for G20 Engagement**

The Think20 is a group of think tanks and scholars that form the “Ideas Hub” of the G20. This is an official engagement group, which supports the Sherpa Track and provides inputs to the G20 Leaders for their consideration. At a moment of global economic churn, it is an imperative to define a common G20 assessment and response framework to assist communities and countries in distress. Appropriately, a specially constituted Think20 task force will examine the relationship between trade and investment policy and global supply chains, and how national macroeconomic policies impact them. The task force will focus on the need for better monetary policy synchronisation with fiscal policies within and among nations. It will offer ideas on how to protect supply chains and trade from the negative impact of unilateral decisions that some countries have undertaken. As such, it will offer ideas and proposals to safeguard and catalyse jobs and livelihoods.

These discussions are happening against the backdrop of hyper digitalisation and the fourth industrial revolution. A Think20 task force will focus exclusively on Digital Public Infrastructure and its importance. It will examine accountable, affordable, and equitable digital evolution across sectors and find ways to make digital supply chains more resilient and decentralised. The purpose of this group of experts from various G20 countries is to discuss means to promote inclusive entrepreneurship, jobs, and livelihoods; social protection; and financial inclusion in the digital domain.

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Any such endeavour must consider planetary considerations and be part of the larger green transition. This will entail making transition financing more urgent and inclusive, and catalysing proliferation of key technologies and new energy solutions. A related task force will assess and discuss the role and reform of Multilateral Development Banks, the shape of innovative financial instruments and tools, and means to unlock the full potential of global private capital in emerging and developing countries. It will highlight an actionable outcome for the G20 to assist in these endeavours.

Macro-economic policies, trade and investment, and, indeed, green transitions and digitalisation must all have one core objective – the service of all humans and lifeforms, and of Planet Earth. Agenda 2030, and the quest to achieve the Sustainable Development Goals (SDGs), must now form part of the G20 as the presidency passes from Indonesia to India, and then to Brazil and South Africa. The G-20 has done reasonably well to protect banks and financial institutions; its challenge now is to serve “people and planet”.

**A Think20 task force will focus on just this aspect.** SDGs took a beating courtesy the pandemic and conflicts in various geographies. Changing climate and erratic weather patterns have added an additional burden. We are all acutely aware of the importance of societal resilience; and science, innovation, and technology facilitation for SDGs remain necessary means of implementation. These will form the crux of the G20 and T20 work during the year, in addition to emphasis on water security, promoting holistic outcomes in health and nutrition, gender-led development models and growth outcomes, and protecting biodiversity.

**The task forces themselves will have more than 100 experts across themes and sectors, and will also see a vibrant pan-Indian participation from nearly 40 institutions across the country.**

All of these will be attended to by a talent pool that ensures larger participation from G20 countries that were under-represented in past discussions. Voices from emerging geographies will take centre-stage. The task forces themselves will have more than 100 experts across themes and sectors, and will also see a vibrant pan-Indian participation from nearly 40 institutions across the country. A Global Advisory Committee will be established. It will include Think20 Chairs of past presidencies and distinguished think tank experts from upcoming presidencies. This group of elders will share its experiences and ambitions with the India-led process. In the end, the intellectual aggregation during India’s presidency will be qualitatively and quantitatively different from any previous year. With luck and effort, India would have changed the G20 lexicon and made it ready for the 2020s.

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