OECD CONTRIBUTIONS TO THE G20

G20 Status Report

November 2015

www.oecd.org/G20
Table of Contents

Preface 3
Recent G20 Developments and OECD Contributions: A Snapshot 4
Framework for Strong, Sustainable and Balanced Growth 7
SMEs and Corporate Governance 8
Financial Education and Financial Consumer Protection 9
Taxation 10
International Financial Architecture & Long-term Investment 11
Investment and Trade 11
Disaster Risk Management 13
Energy Architecture, Energy Efficiency and Fossil Fuels 14
Green Growth 15
Climate Finance 15
Food Security and Agriculture 17
Employment and Social Policies 17
Development 19
Anti-corruption 19
Co-operation among International Organisations 21
G20 Leaders Communiqué 22
Preface

The G20 relies on international organisations for information, policy advice and technical analysis. At the request of G20 countries, international organisations prepare and submit data, reports and policy options.

This relationship is not unidirectional. International organisations also benefit from the G20 process, which helps them coordinate their work, provides leverage to it, and when necessary, injects the political momentum needed to break deadlocks.

The OECD contributes to all stages of preparation of G20 Summits. The Global Governance and Sherpa Unit, under the supervision of the OECD Chief of Staff and Sherpa to the G20, Gabriela Ramos, coordinate all the contributions to the G20. At the highest political level, the OECD Secretary General Angel Gurría participates in the Leaders’ Summit while Gabriela Ramos is involved in the preparatory Sherpa negotiations and Chief Economist, Catherine L. Mann represents the OECD at the Deputies meetings.

The OECD also contributes to most G20 strands of work according to each presidency’s agenda. This contribution takes various forms depending on the deliverables and tasks assigned by the G20 members. The OECD participates as a member of almost all G20 WGs and provides data, analytical reports or proposals on specific topics, often jointly with other relevant international organisations. For example, the OECD has been working closely with the IMF on the national growth strategies and the structural part of the Framework for strong, sustainable and balanced growth, with the ILO on youth employment, with the World Bank, UNDP and other international organisations on development, with the IEA on fossil fuels, and with the WTO and UNCTAD on monitoring protectionism in the areas of investment and trade.

Since 2008, the Summits of the G20 Leaders have operated under their current form and are held once or twice a year, depending on the economic context, as well as the priorities of the presiding country.

For further details: please see www.oecd.org/g20/about.htm
For an overview of OECD/G20 collaboration. Please see the Council Extranet site, under the G20 section and “G20_Antalya Summit 15-16 November 2015” and “Pre-G20 Briefing_Ambassadors_10_November_2015” tag for access to further OECD Deliverables to the G20 Turkish Presidency. (https://community.oecd.org/community/council/tags/?tags=g20+g20_antalya_summit_15-16_november_2015 & https://community.oecd.org/community/council/tags/?tags=g20+pre-g20_briefing_ambassadors_10_november_2015).
Recent G20 Developments and OECD Contributions: A Snapshot

G20 Leader’s Summit
15-16 November, Antalya, Turkey

The Turkish Presidency showed remarkable leadership to achieve meaningful results, showing that the G20 is able to address today’s most pressing challenges. We were proud to support the Turkish Presidency in making the Antalya Summit a success, focussing on the Turkish priorities of “Implementation, Investment and Inclusiveness” (the 3 “Is”), which were supported in the Leader’s Communiqué.

Inclusive Growth:

The Turkish Presidency introduced a powerful and consistent narrative of inclusiveness in the G20 agenda. This important emphasis demonstrated the issue’s importance for the ethical, social, political and importantly, economic well-being of a society. This theme is underpinned by several concrete deliverables, including in the areas of youth employment, skills and job quality. The OECD took on a leading role to support the Presidency and the Group to conceive, substantiate and, ultimately, agree on an ambitious policy package through our evidence-based analysis and policy recommendations, notably derived from our OECD work on inclusive growth.

- **Skills**: The OECD, jointly with ILO developed a G20 Skills Strategy to counter inequality and grapple with low productivity growth in many G20 countries.
- **Youth employment**: The OECD helped to define the G20 youth employment target, adopted by the leaders: reducing by 15% the number of youth who are low-skilled, neither in employment, education or training (NEETs) or working in the informal sector. The OECD will monitor its implementation.
- **Job quality**: A G20 Quality Job Framework was developed by the OECD (and derived from its own framework), with inputs from ILO.

Making growth more inclusive and resilient, and levelling the playing field in international tax policies requires a more transparent, effective and fair international tax environment. A major outcome of the Summit was the Leaders’ endorsement of the 15 Actions under the G20/OECD BEPS project, a historical and far-reaching overhaul of the international tax architecture. The OECD was called to deliver a framework to implement these measures in non-G20 countries, which will be done by involving developing countries directly and on an equal footing, in order for them to benefit from the new international tax environment. In a related stream, the impact of the move towards Automatic Exchange of Information (AEoI) has been substantial, resulting in “voluntary disclosures” leading to additional revenues of 48 billion Euros so far (against €37bn last year). Leaders reaffirmed their commitments to implement AEoI by 2018 at the latest.

The Turkish Presidency also made strong efforts to include LIDCs and a development perspective in G20 work-streams. The main elements pertaining to development in the communiqué are: the strong commitment by G20 Leaders to implement the Agenda 2030; the development of an action plan in 2016 to further align G20 work with the latter; the endorsement of a G20 Action Plan on Food Security and Sustainable Food Systems, which operationalises the G20 Food Security and Nutrition Framework; the establishment of a new platform to improve the way the G20 and other countries can measure and reduce food loss and waste; a G20 Leaders’ Call on Inclusive Business; as well as G20 National Remittance Plans aimed at reducing the global average cost of transferring remittances to 5%. The remittance plans notwithstanding, the OECD supported all of the various strands of G20 work on development, including the crafting of a Multi-Year Framework for Policy Coherence and Coordination on Human Resource Development, as well as G20 work on private investment in infrastructure in developing countries.
In the area of Anti-Corruption, the main deliverables are: the reaffirmation by Leaders of their commitment to the implementation of the 2015-2016 Anti-Corruption Action Plan; the endorsement of the G20 High-Level Principles on Integrity and Transparency in the Private Sector as well as of the G20 Anti-Corruption Open Data Principles and of the G20 Principles for Promoting Integrity in Public Procurement. The OECD made a decisive and pivotal contribution to the elaboration of these various instruments.

**Boosting growth, kick-starting investment and reinvigorating global trade:**

Boosting growth and kick-starting investment has been also a priority of the Turkish Presidency. The OECD has been an essential partner of the G20 for the implementation of the Brisbane National Growth Strategies that started this year. We have been supporting the Group in this process: i) by helping countries identifying 300 key commitments out of the initial 800 Brisbane commitments encapsulated in the NGS; ii) by supporting the peer review exercise which underpins the implementation of the NGS; iii) by providing a quantitative assessment of progress towards the 2% target: The Communiqué makes reference to our assessment, jointly with the IMF and the World Bank Group, that less than one half of the policy commitments encapsulated in the National Growth Strategies have been fully implemented. These should raise G-20 GDP by around 0.8% by 2018 however this is short of the achieve the 2% additional growth target by 2018 that G20 set to themselves last year in Brisbane. In light of the ongoing slowdown in global growth and trade, G20 countries must accelerate the implementation of their growth commitments.

In the area of investment, the OECD supported the Group in the elaboration of ambitious G20 Country Investment Strategies, which are referenced by Leaders in their Communiqué (see paragraph 9). The latter indicated that “Analysis by the OECD indicates that these strategies would contribute to lifting the aggregate G20 investment to GDP ratio, by an estimated 1 percentage point by 2018.” Leaders “look forward to further work on investment, including with a follow-up by the OECD and other relevant international organizations on our investment strategies under our broad framework.” (see section on Issues for Further Action).

As part of the investment and inclusiveness agenda, the OECD also supported the G20’s Turkish presidency’s emphasis on SME development and the participation of SMEs and low income countries in the global economy. It has provided analysis on improving the integration of both small businesses and poor countries into global value chains and drew up G20/OECD High Level Principle on SME financing and G20/OECD Principles of Corporate Governance. These two sets of principles were respectively welcomed and endorsed by the Leaders.

**Addressing Climate Change**

Two weeks ahead of COP21 in Paris, tackling Climate Change was another key topic of the summit:

- Communiqué language on climate change and COP21 reflects a late-night Communiqué negotiation success. Leaders ask their “negotiators to engage constructively and flexibly in the coming days to discuss key issues, among other things, mitigation, adaptation, finance, technology development and transfer and transparency in order to arrive at Paris with a way forward.”
- Leaders underscored the importance of renewable energy in improving energy access and addressing the climate challenge. This will be a key G20 issue in 2016 under the Chinese Presidency.
- Leaders reiterated their commitment to phase out fossil fuels subsidies “over the medium-term.”
- The OECD largely informed this discussion by the various contributions it made to G20 work on energy and climate finance in the course of the year, including on energy efficiency, policy framework for investment in renewables, access to energy, fossil fuels subsidies and climate finance.

To sum-up, the very good outcomes of the Antalya Summit are encouraging from an OECD perspective:

- Clear OECD influence in framing of the issues in the inclusiveness agenda;
- Increasing visibility of OECD work at a global level, including informing key, ongoing, international agendas (such as the COP21);
- Preparing global instruments and standards – including on tax and corporate governance – impacting the global level playing field; and
- Leveraging contributions to the Group to improve its bilateral relationship and collaboration with the Key Partners.
Framework for Strong, Sustainable and Balanced Growth

The OECD is a member of the G20 Framework Working Group (FWG) and has been actively involved in the implementation of the G20 Mutual Assessment Process (MAP) in the structural policy area since 2009, particularly by providing policy-oriented technical analysis on the effects of structural reforms on economic performance. Through its unique analytical framework to link policy settings to outcomes, the OECD regularly identifies policy priorities for individual countries to remove impediments to stronger performance and to unlock opportunities for growth. The OECD also contributes to the policy debate in G20 countries by sharing expertise and experience in several structural reform areas, as well as by monitoring progress in the implementation of structural policies. In so doing, the OECD has played a key role in the elaboration of successive G20 Growth and Jobs Action Plans aimed at achieving strong, sustainable and balanced growth as well as in the design of National Growth Strategies to achieve 2% additional growth by 2018.

Latest G20 Commitments
[Communiqué, G20 Leaders, Antalya, November 2015, para 27 and para 5]
“We remain resolute to continue our collective action to lift actual and potential growth of our economies, support job creation, strengthen resilience, promote development and enhance inclusiveness of our policies.”

“Analysis by the IMF, OECD and World Bank Group indicates that our implementation so far represents more than one third of our collective growth ambition. Yet we also acknowledge that more needs to be done. We will strive more and take prompt action to expedite implementation of our remaining commitments. Going forward, we will continue to closely monitor the implementation of our commitments through the robust framework we developed this year.”

OECD Contribution & State of Play
Under the Australian Presidency, the OECD contributed to the design of the G20 National Growth Strategies aimed at lifting the global GDP by 2% above the baseline by 2018 that were adopted at the Summit in Brisbane. In 2015, the OECD, the IMF and the World Bank were called on by G20 Leaders to support this process by identifying a proposed list of Key Commitments from members’ comprehensive Growth Strategies. The OECD and IMF have undertaken a quantitative assessment of progress towards the “2-in-5” GDP target that shows that policy commitments that have been fully implemented by now (just under half) will increase G-20 GDP by around 0.8 percent by 2018. Additional gains are to be achieved by full and timely implementation of the measures currently in progress.

Next steps & Expected Deliverables
The OECD will continue monitoring implementation and assessing outcome of growth strategies.

Useful Links
Enhancing Policy Coherence between the G20 Growth Strategies and Employment Plans: https://community.oecd.org/docs/DOC-93550
SMEs and Corporate Governance

As part of the investment and inclusiveness agenda, the OECD supported the Turkish Presidency’s emphasis on promoting small and medium-sized enterprise (SME) development throughout the G20’s various streams. In this sense, the OECD has supported the G20 Presidency in the areas of SME access to finance, participation in GVCs, corporate governance and SME taxation rules. It drew up G20/OECD High Level Principles on SME financing and G20/OECD Principles of Corporate Governance; both sets of principles were respectively welcomed and endorsed by the Leaders.

Latest G20 Commitments

[Communiqué, G20 Leaders, Antalya, November 2015, para. 10]
“[…] To help ensure a strong corporate governance framework that will support private investment, we endorse the G20/OECD Principles of Corporate Governance. We have placed a special focus on promoting long-term financing for SMEs, and we welcome the Joint Action Plan on SME Financing, the G20/OECD High-Level Principles on SME Financing as guidance, and the establishment of the private sector-led World SME Forum […]”

OECD Contribution & State of Play

The OECD has contributed actively to this priority of the Turkish Presidency, including through the crafting of G20/OECD High-Level Principles on SME Financing, which were first presented at the meeting of G20 Finance Ministers and Central Bank Governors in September 2015 and endorsed by Leaders in Antalya. The Organisation has also updated its OECD Corporate Governance Principles, which have become G20/OECD Principles after their endorsement by G20 Finance Ministers earlier this year, and, as per G20 Finance Ministers’ request, looked specifically at their implementation in SMEs. Throughout the year the OECD has contributed to the G20 work on SMEs by transmitting a report entitled “New Approaches to SMEs and Entrepreneurship Financing: Broadening the Range of Instruments” to G20 Finance Ministers and Central Bank Governors Meeting and by co-organising with the Turkish Presidency, the G20/OECD Corporate Governance Forum in Istanbul. At the margin of the G20 Finance Ministers and Central Bank Governors meeting in Washington D.C. on 16 April 2015, the Secretary-General launched, jointly with DPM Babacan, the 2015 edition of Financing SMEs and Entrepreneurs: An OECD Scoreboard. The OECD Scoreboard provides governments with information on their SMEs’ access to finance and current obstacles they face. The OECD also delivered, jointly with the WBG, a report to the G20 Trade Ministers on “Inclusive GVCs” which examines measures to strengthen the participation of SMEs in GVCs (see section on Trade), and a report on SME and taxation.

Next steps & Expected Deliverables

Under the Chinese Presidency of the G20, the OECD will continue to actively support G20 efforts to foster SME contributions in building inclusive and sustainable economies, including through the lens of their participation in GVCs. It will also contribute to G20 agenda on SMEs through its dedicated activities and report on financial education for MSMEs. The OECD will also act as an Institutional Partner of the newly-established World SME Forum, led by the private sector, to continue this aim.

Useful Links

Financial Education and Financial Consumer Protection

The OECD has been supporting the G20’s efforts to promote financial inclusion by strengthening financial consumer protection and financial education. Under the Turkish Presidency, the Organisation developed a framework on financial literacy for youth and completed the policy options and effective approaches for the Implementation of National Strategies for Financial Education. Previously, in Cannes, we delivered, jointly with the Financial Stability Board (FSB), High-Level Principles aimed at strengthening Financial Consumer Protection (FCP), endorsed by the Leaders. The Organisation subsequently developed effective approaches to the implementation of a first set of these principles, delivered to Leaders in St. Petersburg. The OECD and the International Network on Financial Education (INFE) also developed High-level Principles on National Strategies for Financial Education that were endorsed by Leaders in Los Cabos.

Latest G20 Commitments
Communiqué, G20 Leaders, Antalya, November 2015, para. 21]
“We are promoting financial inclusion by helping to open up access to payments, savings, credit and other services.”

[Communiqué, G20 Leaders, St Petersburg, September 2013, para. 80]
“[...] We also look forward to the development of international core competencies frameworks for adults and youth on financial literacy by the OECD/INFE. [...] We welcome the G20 Russia’s Presidency and the OECD publication on national strategies for financial education and look forward to the development by the OECD/INFE of a Policy Handbook on the Implementation of National Strategies for Financial Education (…).”

OECD Contribution & State of Play
Following up on the work launched under the Australian Presidency, the OECD/INFE developed this year the OECD/INFE Core Competencies Framework on Financial Literacy for Youth and a Policy Handbook on the Implementation of National Strategies for Financial Education. The G20/OECD Task Force on FCP also reported on effective approaches to support the implementation of other G20 High-Level Principles on FCP. Additional work has been carried out by the OECD/INFE to feed into G20 agenda and Global Partnership for Financial Inclusion work including: 1) Policy Guidance to financially empower vulnerable groups; 2) Work on financial education and migrants and their families, with dedicated recommendations and practical tools.

Next steps & Expected Deliverables
Next year, the OECD will report on the implementation of the high-level principles on financial consumer protection. Also, the OECD/INFE is expected to follow up on its work on core competency by designing a framework on financial literacy for adults. It will also contribute to G20 agenda on SMEs through its dedicated activities and report on financial education for MSMEs, and to the discussion on digitalization through a survey and report on the implication of digital finance for financial education and consumer protection. It will also release a cross-country survey on adult’s financial literacy and inclusion (building on the tool supported by G20 in 2013).

Useful Links
OECD/INFE Core Competencies Framework on Financial Literacy for Youth: https://community.oecd.org/docs/DOC-93564
Financial Education for Migrants and Their Families: https://community.oecd.org/docs/DOC-93566
Taxation

The OECD contribution to the G20 on tax has truly participated in reshaping international taxation by modernizing its mechanisms. In Brisbane, the G20 endorsed the Common Reporting Standard for automatic exchange of tax information (AEoi) which 93 jurisdictions have committed to implement by 2018. Following on the BEPS work launched under Russian G20 leadership, the OECD has delivered, under the Turkish Presidency, the 15 Action BEPS project. The G20 leaders in Turkey have endorsed the project, marking a far-reaching overhaul of the international tax architecture.

Latest G20 Commitments
[Communiqué, G20 Leaders, Antalya, November 2015, para. 15]
“...To reach a globally fair and modern international tax system, we endorse the package of measures developed under the ambitious G20/OECD Base Erosion and Profit Shifting (BEPS) project. [...] To monitor the implementation of the BEPS project globally, we call on the OECD to develop an inclusive framework by early 2016 with the involvement of interested non-G20 countries and jurisdictions which commit to implement the BEPS project, including developing countries, on an equal footing. We welcome the efforts of the IMF, OECD, UN and WBG to provide appropriate technical assistance to interested developing economies in tackling domestic resource mobilization challenges they face, including from BEPS.”

OECD Contribution & State of Play
In October 2015, the OECD presented the final package of measures for a comprehensive, coherent and co-ordinated reform of the international tax rules in Lima, Peru. As evidenced in the communiqué above, G20 Leaders endorsed the 15 Actions of the OECD/G20 BEPS project, and called on the OECD to prepare an inclusive monitoring and implementation framework by early 2016 in which all interested countries, including developing countries, will participate on an equal footing. The OECD also worked jointly with other IOs on the governance of tax incentives in Low Income Countries (LICs), and to improve the availability of quality transfer pricing comparability data.

Next steps & Expected Deliverables
Following delivery of the BEPS measures to G20 Leaders, the focus will shift to designing and putting in place an inclusive framework for monitoring BEPS by early 2016 and supporting implementation of the measures, with all interested countries invited to participate on an equal footing. The OECD will further enhance its engagement with developing countries in the context of the BEPS project, and continue to improve comparables for transfer pricing and indirect transfer of assets. We will monitor the countries’ compliance to international standard for exchange of information on request in the context of Global Forum on Tax, as well as progress towards the implementation of AEoi.

Useful Links
Scoping Paper for a Toolkit to Assist Developing countries to Address Difficulties in Comparables Data: https://community.oecd.org/docs/DOC-93594
International Financial Architecture & Long-term Investment

Under the Turkish Presidency, the OECD assisted countries in the design of the G20 Country Investment Strategies and analysed their aggregate impact in fostering investment. The OECD is an active participant in the G20 Infrastructure and Investment Working Group (IIWG) and is making key contribution on long-term investment financing by institutional investors. Previously, the OECD had been a participant in the International Monetary System (IMS) Working Group and the sub-group on Capital Flows Management and has contributed to the development of the G20 Action Plan to support the development of local currency bond markets in emerging market economies.

**Latest G20 Commitments**
[Communiqué, G20 Leaders Summit, Antalya, November 2015, para 9]
“To provide a strong impetus to boost investment, particularly through private sector participation, we have developed ambitious country-specific investment strategies [...] Analysis by the OECD indicates that these strategies would contribute to lifting the aggregate G20 investment to GDP ratio, by an estimated 1 percentage point by 2018.”

[Communiqué, G20 Leaders Summit, Antalya, November 2015, Issues for Further Action]
“We look forward to further work on investment, including with a follow-up by the OECD and other relevant international organizations on our investment strategies under our broad framework.

**OECD Contribution & State of Play**
In the area of investment under the Turkish Presidency, the OECD supported the flagship outcomes of the finance track, the elaboration of **G20 Country Investment Strategies (CIS)**, by assisting countries in the design of the CIS and by quantifying their impact on lifting the aggregate G20 investment to GDP ratio by 2018. Based on this work, the OECD has also provided an analysis of regulation of investment by insurance companies and pension funds. The OECD is making several contributions to the work of the IIWG, notably in 2015 with the G20/OECD Checklist on Long-Term Investment Financing Strategies and Institutional Investors, as well as a Report on Effective Approaches to support implementation of the High-Level Principles by the G20/OECD Task Force on Institutional Investors and Long Term Financing. The OECD is also an active partner of the Global Infrastructure Hub, established by G20 Leaders in Brisbane, and has contributed to the development of the High-level Principles for the Financing of Long-term Investment by Institutional Investors in 2013.

**Next steps & Expected Deliverables**
Following the request by G20 Leaders in Antalya, the OECD will continue working on the assessment and implementation of the investment strategies, as well as being an active member of the IIWG. Furthermore, under the Chinese Presidency, the OECD will contribute to the work of the newly re-established International Financial Architecture Working Group, based on the organisation’s multifaceted expertise in this realm (i.e. the Codes).

**Useful Links**
G20/OECD Report on G20 Investment Strategies (Highlights): [https://community.oecd.org/docs/DOC-93151](https://community.oecd.org/docs/DOC-93151)
G20/OECD Report on Effective Approaches to Support Implementation of the G20/OECD High-Level Principles on LTI Financing by Institutional Investors: [https://www.g20.org/sites/default/files/g20_resources/library/report_effective_approaches_g20_OECD.pdf](https://www.g20.org/sites/default/files/g20_resources/library/report_effective_approaches_g20_OECD.pdf)
Investment and Trade

The OECD has monitored trade and investment policy developments and related-protectionist measures in co-operation with WTO and UNCTAD and publicly reported on its findings since 2009. Building on their innovative work in this domain, the OECD, jointly with the WTO and UNCTAD, were first asked by G20 Leaders in Los Cabos to analyse the implications of the emergence of regional and global value chains in international trade. Their report was welcomed by Leaders in Saint Petersburg and the OECD was asked to further its research on GVCs in cooperation with other international organizations. The reports were presented at the G20 Trade Ministers’ meeting in July 2014 and at the Leaders’ Summit in Brisbane as well as in 2015 to the Trade Ministers’ Meeting in October in Istanbul.

Latest G20 Commitments
[Communiqué, G20 Leaders, Antalya, November 2015, para 11]
“Global trade and investment continue to be important engines of economic growth and development, generating employment and contributing to welfare and inclusive growth. We note that global trade growth remains below pre-crisis levels. [...] We therefore reaffirm our strong commitment to better coordinate our efforts to reinforce trade and investment, [...] . We further reaffirm our longstanding commitment to standstill and rollback on protectionist measures and will remain vigilant by monitoring our progress. For this, we ask the WTO, OECD and UNCTAD to continue their reporting on trade and investment restrictive measures.”

OECD Contribution & State of Play
The OECD has continued working closely with the G20 on the analysis of countries’ trade commitments under the NGS; mainstreaming of the STRI within the G20 in relation to countries’ commitments on services; following-up with Turkey on its priorities for the G20 trade agenda (including SMEs’ participation in GVCs, and regional trade agreements and the multilateral trading system) and investment issues; deepening the work on GVCs to incorporate the impact on jobs, growth and the benefits for developing countries, as well as documenting the investment flows and dynamics linked to GVCs; and further work on the analysis of the impact of the trade and investment protectionism measures. Also, a MoU between the OECD and the World SME Forum, a platform to provide advocacy to enable SMEs to better integrate GVCs and to improve their financing and investment environment, was signed at the B20 summit in Antalya in November 2015.

Next steps & Expected Deliverables
The OECD, together with the WTO and UNCTAD, was tasked to continue reporting on trade and investment restrictive measures. In the context of the continuation of G20 work streams, China is willing to establish a new Trade and Investment Working Group in the G20 Sherpa Track. The OECD will continue its contribution with regards to GVCs and potentially to the services sector.

Useful Links
Disaster Risk Management

In November 2012 and at the request of the G20, the OECD launched a methodological framework on disaster risk assessment and financing to strengthen national Disaster Risk Management (DRM) plans. The framework is intended to be a voluntary, flexible and non-prescriptive tool that countries may use as a means of self-assessment of their progress towards targeted and focused approach to best practices in managing disasters.

Latest G20 Commitments

[Communiqué, G20 Finance Ministers, Mexico City, November 2012, para 31]

“(…) We appreciate and welcome the combined efforts made by the World Bank and the OECD, with the support of the United Nations, to broaden the participation in the discussion on DRM by highlighting the central role that financial policymakers play to support other areas of Government and civil society in dealing with disasters. We welcome the G20/OECD voluntary framework for disaster risk assessment and risk financing which provides a detailed guideline that aims to facilitate the implementation of more effective DRM strategies. (…)”

OECD Contribution & State of Play

Under the Finance track, the Mexican Presidency prioritised raising awareness of G20 Members regarding the strong impact that Disasters can have on the world economy. The joint deliverable in this area encompasses a publication and a methodological framework. The OECD submitted a contribution related to risk assessment and financing in a joint publication by the Mexican G20 Presidency and the World Bank on “Improving the Assessment of Disaster Risks to Strengthen Financial Resilience” at the Los Cabos Summit. The OECD delivered a methodological framework on risk financing and disaster risk management on 4 November 2012 at a joint press conference OECD Secretary-General Gurria, Mexico’s Finance Minister Meade and the President of the World Bank, Dr. Jim Yong Kim.

Next steps & Expected Deliverables

As part of the follow up to the G20, the OECD is contributing, along with the World Bank and Asian Development Bank, to the APEC initiative on best practices in financial authority responses to disasters.

Useful Links

G20/OECD Methodological Framework on Disaster Risk Assessment and Risk Financing: http://www.oecd.org/mexico/g20oecdframeworkfordisasterriskmanagement.htm
Energy Architecture, Energy Efficiency and Fossil Fuels

Leaders in Antalya confirmed their focus on the “G20 Principles for Energy Collaboration” on the functioning of the global energy architecture, endorsed 2014 in Brisbane. In 2015, the first ever G20 Energy Ministers’ Meeting took place at which the G20 Energy Access Action Plan was endorsed. The OECD contributed to the focus on renewable energy via the adopted G20 Toolkit of Voluntary Options for Renewable Energy Deployment. It has also been an active player in the G20 initiative on rationalizing and phasing out inefficient fossil-fuel subsidies (FFS).

Latest G20 Commitments
[Communiqué, G20 Leaders, Antalya 2015, para 22+23]
“We remain focused on the G20 Principles on Energy Collaboration and welcome our Energy Ministers’ first meeting ever.” ... “We will continue to promote transparent, competitive and well-functioning energy markets, including gas markets. We stress the importance of diversification of energy sources and continued investments for increased energy security. We reaffirm our commitment to rationalise and phase-out inefficient fossil fuel subsidies that encourage wasteful consumption, over the medium term, recognising the need to support the poor. We will endeavour to make enhanced progress in moving forward this commitment. We ask our Energy Ministers to report back on energy collaboration again in 2016 on the continued implementation of the G20 Principles on Energy Collaboration

OECD Contribution & State of Play
The OECD in 2015 has contributed to the work of the EE Finance Task Group, chaired by Mexico and France. The OECD has also been, together with the IEA, the main contributor to the Summary of Progress Reports on the Commitment to Rationalize and Phase Out Inefficient Fossil Fuel Subsidies. In this domain, the OECD jointly with other IOs, submitted reports to the G20 in Toronto, Seoul and Cannes documenting the size, scope and impact of fossil-fuel subsidies. In 2013 the OECD contributed to develop a flexible, country-led methodology to undertake voluntary peer reviews which provided a basis for the development of the draft G20 methodology and, under the Australian Presidency, contributed to the IOs report on transitional policies for the phasing-out of fossil fuel subsidies. In December 2013, China joined the United States in the commitment to undergo peer reviews under the G-20 process. The OECD is part of the team of peer reviewers for both the US and China in 2015. Furthermore, the updated OECD’s Inventory of Estimated Budgetary Support and Tax Expenditures for Fossil Fuels, firstly released in 2011, covers all OECD countries and major emerging economies: China, Brazil, India, Indonesia, Russia, and South Africa and was released on September 21.

Next steps & Expected Deliverables
The OECD will be continue to be part of the peer reviewing teams for the FFS removal exercise of both China and US and continue to support the G20 efforts addressing Inefficient Fossil Fuel Subsidies. It will also continue to support the G20 Presidency in its priorities for the energy G20 agenda, including contributing on the debate on green growth and green investment. The second meeting at G20 Energy Ministers’ Level is planned for June 2016.

Useful Links
Update on Recent Progress in Reform of Inefficient Fossil Fuel Subsidies that Encourage Wasteful Consumption: https://community.oecd.org/docs/DOC-93581
Green Growth

Under the Mexican G20 Presidency, Green Growth was treated as a priority theme and was addressed through a cross-cutting approach. The OECD worked closely with the Mexican Presidency to develop an agenda and concrete deliverables on Green Growth within specific strands of the G20.

**Latest G20 Commitments**

[Declaration, G20 Leaders, Los Cabos, June 2012, para 73]

“We welcome the report prepared by the OECD, the World Bank and the UN on incorporating green growth and sustainable development policies into structural reform agendas, tailored to specific country conditions and level of development. We also acknowledge the G20 efforts to voluntarily self-report on current actions taken to integrate green growth and sustainable development into structural reform agendas. We will self-report again in 2013, on a voluntary basis, and ask appropriate officials to report back on countries’ efforts and progress on incorporating green growth policies in structural reform agendas and in relevant national plans to promote sustainable development.”

**OECD Contribution & State of Play**

Under the Energy and Growth Sub-group of the Energy and Commodity Markets (ECM) Working Group of the Finance Track, the OECD, World Bank and the United Nations delivered a joint report to Leaders in 2012 entitled “Incorporating Green Growth and Sustainable Development Policies into Structural Reform Agendas”. Under the Development Working Group (DWG) of the Sherpa Track, the African Development Bank, OECD, World Bank, United Nations delivered a joint report to Leaders in Los Cabos entitled “A Toolkit of Policy Options to Support Inclusive Green Growth”. This toolkit aims at providing support to Least Developed Countries in the development of their own approach to the implementation of green growth policies. Under the B20 Task Force on Financing Green Infrastructure, the final recommendations from the Task Force were delivered to President Calderon in Los Cabos. The OECD will work with its partners in the newly formed Green Growth Action Alliance (G2A2). In January 2012, the OECD together with the Global Green Growth Institute (GGGI), UNEP and the World Bank established the Green Growth Knowledge Platform (GGKP), which was also recognised in the Los Cabos Communiqué. Under the Labour Track, the OECD made a presentation on Green Jobs and Quality Employment at the G20 Labour Deputies’ Meeting on 27-28 March 2012, and delivered a paper on “Sustainable Development, Green Growth and Quality Employment to the Labour and Employment” Ministers at their meeting in Guadalajara, Mexico, 17-18 May 2012.

**Next steps & Expected Deliverables**

In the Energy Sustainability Working Group (ESWG), further work has been undertaken on how to develop case studies based on voluntary input from G20 members to showcase successful sustainable green growth and energy efficiency policies and share best practices.

**Useful Links**

A Toolkit of Policy Options to Support Inclusive Green Growth, Submission to the G20 Development Working Group by the AfDB, the OECD, the UN and the World Bank:

Climate Finance

The OECD, jointly with other IOs, has actively contributed to shape the G20 agenda on climate change finance through a report entitled “Mobilizing Climate Finance” delivered to Leaders at the Cannes Summit. In 2015, the OECD has delivered to the Climate finance Study Group under the Finance track a climate funds inventory study and an analysis on adaptation finance requirements and access for Least Developed Countries (LDC).

Latest G20 Commitments

[G20 Leaders Communiqué, Antalya, November 2015, para. 24]

“Climate change is one of the greatest challenges of our time. We recognize that 2015 is a critical year that requires effective, strong and collective action on climate change and its effects.”

OECD Contribution & State of Play

Under the Turkish Presidency, the OECD delivered two reports to Finance Ministers in early September 2015, the Climate Fund Inventory and the Toolkit to Enhance Access to Adaptation Finance. The latter report was aimed specifically at developing countries that are vulnerable to adverse effects of climate change, including LIDCs, SIDS and African states. Also at the request of the current and incoming UNFCCC COP Presidencies, Peru and France, the OECD report Climate Finance in 2013-14 and the USD 100 billion goal, done in collaboration with CPI, informed the Leaders’ discussion on Climate at the Antalya summit.

Next steps & Expected Deliverables

The Chinese Presidency has not indicated what the likely focus for the renewable energy work stream will be in 2016, although it is understood that a Green Finance Study Group will be established under the Finance Track in 2016. Topics of focus for the GFSG are expected to include green finance work including on financial regulations, institutional investors, central banks and monetary policy, green bonds, greening the commercial banking sector, insurance sector issues, and climate/carbon disclosure and risk as well as stress testing.

The OECD has been advocating for a stronger link between the ESWG and IIWG on renewable energy investment and financing, also to deepen the G20 understanding of renewable energy investment issues.

Useful Links

Toolkit to Enhance Access to Adaptation Finance for Developing Countries that are Vulnerable to the Adverse Effects of Climate Change Including LIDCs, Small Island Developing States and African States: https://community.oecd.org/docs/DOC-93590
Climate Funds Inventory: https://community.oecd.org/docs/DOC-93549
Food Security and Agriculture

The OECD, jointly with the UN Food and Agriculture Organisation (FAO), coordinated the elaboration by 10 international organisations of a report that served as a basis for the G20 Action Plan on Food Price Volatility and Agriculture adopted by G20 Ministers of Agriculture in June 2011 and helped set up the Agricultural Market Information System (AMIS), of which it is an active member. In 2014 the OECD co-led with the FAO a “review of opportunities for economic growth and job creation in relation to food security and nutrition”, which served as a basis for the development of the G20 Food Security and Nutrition Framework. To operationalise and implement the framework, the OECD contributed in 2015 to the elaboration of the Action Plan on Food Security and Sustainable Food System, endorsed by Leaders in Antalya. The OECD has also been asked to pursue work on sustainable agricultural productivity growth and water efficiency in agriculture. G20 Agriculture Ministers, who assembled in Istanbul on May 6-8, reiterated OECD’s key role in promoting efficient and sustainable food systems.

Latest G20 Commitments
[Communiqué, G20 Agriculture Ministers, May 2015, para. 6 and 10]
“A comprehensive food systems approach [...] is needed. We encourage the use of policy guidance, such as the voluntary Principles for Responsible Investment in Agriculture and Food Systems endorsed by the Committee on World Food Security (CFS) in 2014 and the OECD policy framework for Investment in Agriculture as appropriate”

“Taking into account the role played by agricultural policy in promoting sustainable food systems and food security, we call for greater cooperation and exchange of information among G20 members [...]. We invite the OECD and other relevant international organisations to continue to support the development of the G20 initiated framework for improving agricultural productivity sustainably.”

“ [...] The G20 supported the development of the Principles for Responsible Investment in Agriculture and Food Systems and the Voluntary Guidelines on the Responsible Governance of Tenure of Land, Fisheries and Forests in the Context of National Food Security, both endorsed by the Committee on World Food Security. We request FAO, IFAD, UNCTAD, the World Bank Group, ILO and OECD to provide guidance to the G20 and other interested countries on the operationalization of these principles.”

OECD Contribution & State of Play
At the request of G20 Agriculture Ministers, the OECD has substantively contributed to the elaboration of the Action Plan on Food Security and Sustainable Food System, endorsed by Leaders in Antalya. The Action plan operationalises and facilitates the implementation of the “G20 Food Security and Nutrition Framework”, which was established in 2014 referring to the OECD productivity framework. Under the Turkish Presidency the OECD participated in the G20 Agricultural Ministers Meeting. The outcomes of the meeting highlighted the role of the OECD in promoting sustainable food systems: it recognised the importance of the OECD Policy Framework for Investment in Agriculture as a useful policy guidance for promoting private sector investment, as well as the important contribution made by its Framework on Agricultural Productivity.

Next steps & Expected Deliverables
G20 Leaders and Agriculture Ministers asked the OECD to continue developing and refining the G20 Framework for improving agriculture productivity sustainably and to provide guidance for the operationalization of principles on responsible investment in agriculture as well as of guidelines on responsible governance of tenure of land, fisheries and forests. Leaders further agreed to set up a platform on food losses and waste. The OECD will contribute to this exercise.

Useful Links
G20 Food Security and Nutrition Framework: https://www.g20.org/sites/default/files/g20_resources/library/g20_food_security_nutrition_framework.pdf
Employment and Social Policies

Since the 2009 G20 Summit in Pittsburgh, the OECD has made significant contributions to G20 work on employment and social policies, in co-operation with the ILO. In particular, the two IOs have issued joint reports in preparation for the Ministerial meetings and Leaders summits, identifying relevant responses to the jobs crises, suitable policies to minimise the social and economic effects and strategies to promote a job-rich recovery. The OECD has provided extensive support to the G20 Task Force on Employment: It has heavily documented the issue of youth unemployment and put forward options to address it, and provided recommendations on labour activation. In 2014, OECD analysis has been instrumental in defining the G20 commitment to reducing the gender gap participation in the labour market by 25% by 2025 and in simulating its impact on jobs and growth. The Turkish presidency has been the first to include inclusiveness as a key theme and has set a target to reduce youth at risk of being left behind in the labour market by 15% by 2025, with the OECD and ILO in charge of monitoring progress towards this goal.

Latest G20 Commitments
[Communiqué, G20 Leaders, Antalya, November 2015, para. 7]
“We are focused on promoting more and better quality jobs in line with our G20 Framework on Promoting Quality jobs and on improving and investing in skills through our G20 Skills Strategy. [...] we agree to the G20 goal of reducing the share of young people who are most at risk of being permanently left behind in the labour market by 15% by 2025 in G20 countries. We ask the OECD and the ILO to assist us in monitoring progress in achieving this goal.”

OECD Contribution & State of Play
The Turkish Presidency was the first to place the issue of inclusiveness central to its agenda. To that aim, the OECD contributed to the employment agenda by developing for the G20 a Skills Strategy and a Quality Job Framework, in conjunction with the ILO. The OECD also substantiated the Presidency’s objective for a quantitative target on youth employment and the qualitative analysis to explain its rationale. This target was set by the G20 leaders in the communiqué to reduce the number of youth who are low-skilled, neither in employment, education, training (NEET) or working in the informal sector by 15% by 2025 (“15 x 25”). Additionally, the OECD provided extensive inputs from its cross-sectional work on labour markets, inequality, growth, as well as reporting on the state of implementation of agreed employment policies in G20 countries.

Next steps & Expected Deliverables
Upon the request of the G20, the OECD, jointly with the ILO, will continue supporting members of the Group in measuring progress towards the 15x25 goal. In addition, the OECD will continue to work in support of the gender, youth employment, and job quality going forward from this presidency. More concretely, the OECD’s monitoring template for the gender target and youth employment commitments will underpin the self-reporting exercise on employment-related commitments.

Useful Links
Income Inequality and Labour Income Share in G20 countries, Trends, Impacts, and Causes: https://community.oecd.org/docs/DOC-93572
Labour Share in G20 Economies: https://community.oecd.org/docs/DOC-93576
Development

The OECD has acted as an active member of the G20 Development Working Group (DWG) since its inception in summer 2010. Alongside other IOs, the OECD provided analytical support to G20 member countries in order to design the G20 Multi-Year Action Plan (MYAP) on Development adopted at the Seoul Summit. The OECD contributed extensively to the definition of the G20 development concepts, based on growth and resilience, as well as knowledge sharing and policy dialogues to benefit low-income countries. The Organisation coordinated several of the nine pillars of the MYAP, including human resource development; private investment and job creation; food security; domestic resource mobilization and knowledge sharing. Under the Turkish Presidency, the OECD supported all of the various strands of G20 work on development, notably contributing to the Multi-Year Framework for Policy Coherence and Coordination on Human Resource Development, the G20 work on private investment in infrastructure in developing countries, the G20 Inclusive Business Framework, the G20 Action Plan on Food Security and Sustainable Food Systems and the work on tax and development.

Latest G20 Commitments
[Communiqué, G20 Leaders, Brisbane, November 2014, para. 20]
“Our work this year supports key areas for sustainable development such as energy access, food security and nutrition, human resource development, quality infrastructure, financial inclusion and domestic resource mobilization. We endorse the G20 Action Plan on Food Security and Sustainable Food Systems [..].”

OECD Contribution & State of Play
Under the Turkish Presidency, the OECD supported all of the various strands of G20 work on development and helped to incorporate an LIDCs and development perspective in the broader G20 work. The OECD supported the Framework Study on G20 and LIDCs, which provides, inter-alia, possible ways forward for the G20 in the development domain, notably in light of the just-agreed Agenda 2030. The Organisation also contributed to the elaboration of a G20 Inclusive Business Framework and provided the Report on Promoting Better Understanding of Risk and Return in Infrastructure Investment in LIDCs. Our work also inputted into the Multi-Year Framework for Policy Coherence and Coordination on Human Resource Development (HRD) and we made a very active contribution to the development of the G20 Action Plan on Food Security and Sustainable Food Systems. In the realm of tax and development we delivered a report on “Impact of Base Erosion and Profit Shifting in Low Income Countries”; and a “Roadmap for Developing Country Participation in AEoI”. The OECD also delivered to the G20 the World Indicators of Skills for Employment (WISE) database.

Next steps & Expected Deliverables
Building on the main elements in the Antalya communiqué, further G20 work on development will focus on implementing the Agenda 2030, on developing an action plan in 2016 to further aligning G20 work with the latter, in fostering Inclusive Business and to decreasing unnecessary food loss and waste. The OECD will contribute to all these strands of work, including infrastructure, food security, HRD, domestic resource mobilization, financial inclusion, inclusive business, and tax and development.

Useful Links
Multi-Year Framework for Policy Coherence and Coordination on Human Resource Development (HRD) between the G20 DWG and the EWG
Report on Stock-taking of Selected Policy Indicators on the Enabling Environment for Infrastructure Investment: https://community.oecd.org/docs/DOC-93583
Report on Risk and Return Characteristics of Infrastructure Investment in Low Income Countries: https://community.oecd.org/docs/DOC-93591
Report on Options for Low Income Countries’ Effective and Efficient Use of Tax Incentives for Investment: https://community.oecd.org/docs/DOC-93589
Concept Note on the Report on Issues Arising from the Indirect transfer of Assets to identify policy options to tackle abusive cases: https://community.oecd.org/docs/DOC-93565
Anti-corruption

The G20 Anti-corruption Working Group (AWG) was created in 2010 to implement the G20 Anticorruption agenda, embodied in the two-year action plan. G20 leaders at this year’s summit have reaffirmed their commitment to implement the Anti-Corruption Action Plan, adopted in Brisbane in 2014. From its onset, the OECD has actively participated in G20 AWG meetings and activities, and supported the elaboration and implementation of the Action Plan, with a particular focus on foreign bribery, whistleblower protection, public sector integrity and enhanced partnership with the private sector.

Latest G20 Commitments
[2015-2016 Anticorruption Action Plan, G20 Leaders, Brisbane, November 2014]
“G20 countries commit to lead by example in combating bribery, including by active participation with the OECD Working Group on Bribery with a view to exploring possible adherence to the OECD Anti-bribery Convention.”[...] G20 countries also commit to comprehensively and effectively criminalize bribery of domestic and foreign public officials, as well as the solicitation of bribes, establish the liability of legal persons, and enforce such laws through civil and criminal actions. [...] The ACWG has identified public procurement, open data, whistleblower protections, immunities for public officials, fiscal and budget transparency, and standards for public officials as issues which merit particular attention.”

OECD Contribution & State of Play
Under the Australian Presidency, the OECD prepared a progress report on the G20 responses to the Self-Assessment Questionnaires on Foreign Bribery, presenting the result of the G20 countries’ implementation of their G20 commitments on foreign bribery. Under the Turkish Presidency, the OECD supported Italy and Brazil in leading the drafting of G20 Principles for Promoting Integrity in Public Procurement, as well as provided inputs to define the G20 High-Level Principles on Private Sector Integrity and Transparency. Turkey’s focus on business integrity was further supported by the fifth Annual High-Level Anti-Corruption Conference on “Placing integrity at the heart of business culture” co-organised by the Turkish Presidency and the OECD on 6 March. The G20 Leaders reaffirmed their commitment to implement the 2015-2016 Anti-Corruption Action Plan, and endorsed the G20 Anti-Corruption Open Data Principles, with contributions from the OECD.

Next steps & Expected Deliverables
The G20 AWG has already adopted the G20 Principles on Integrity in Public Procurement and will submit them to the Leaders’ Summit in November in Antalya. G20 Principles on Open Data and on private Sector Integrity are currently under review. Moving forward, the OECD will support the development of the new Anti-Corruption Action Plan under Chinese Presidency, and continue its efforts on foreign bribery, public procurement, open data and customs integrity.

Useful Links
Co-operation among International Organisations

In early 2011, the French Presidency disclosed its priorities for the Cannes Summit and for the first time, put global governance on the agenda of the G20.

Latest G20 Commitments

[Communiqué, G20 Leaders, Cannes, November 2011, para. 31]
“We reaffirm that the G20’s founding spirit of bringing together the major economies on an equal footing to catalyse action is fundamental and therefore agree to put our collective political will behind our economic and financial agenda, and the reform and more effective working of relevant international institutions. We support reforms to be implemented within the FAO and the FSB. We have committed to strengthen our multilateral trade framework. We call on international organisations, especially the UN, WTO, the ILO, the WB, the IMF and the OECD, to enhance their dialogue and cooperation, including on the social impact of economic policies, and to intensify their coordination.”

OECD Contribution & State of Play

The French presidency asked the United Kingdom to prepare a report laying out the elements for a discussion in Cannes on the G20’s future role and direction. This Report, submitted at the Cannes Summit, includes a discussion on the role of international organisations (IOs) in the G20 through the issue of governance gaps and coherence and refers to the OECD, citing as an example the Global Forum on Tax to provide global standards in particular areas.

Useful Links

Governance for growth, Building consensus for the future - A report by David Cameron - Prime Minister of the United Kingdom:
Introduction

1. We, the Leaders of the G20, met in Antalya on 15-16 November 2015 to determine further collective actions towards achieving strong, sustainable and balanced growth to raise the prosperity of our people. We are firm in our resolve to ensure growth is robust and inclusive, and delivers more and better quality jobs. We recognize that advancing inclusive growth and entrenching confidence require the use of all policy tools and strong engagement with all stakeholders.

2. In pursuing our objectives, we have adopted a comprehensive agenda this year around the three pillars of decisive implementation of our past commitments to deliver on our promises, boosting investments as a powerful driver of growth and promoting inclusiveness in our actions so that the benefits of growth are shared by all. We have also enhanced our dialogue with low income developing countries as part of our implementation of this agenda.

Strengthening the Recovery and Lifting the Potential

3. Global economic growth is uneven and continues to fall short of our expectations, despite the positive outlook in some major economies. Risks and uncertainties in financial markets remain, and geopolitical challenges are increasingly becoming a global concern. In addition, a shortfall in global demand and structural problems continue to weigh on actual and potential growth.

4. We will continue to implement sound macroeconomic policies in a cooperative manner to achieve strong, sustainable and balanced growth. Our monetary authorities will continue to ensure price stability and support economic activity, consistent with their mandates. We reiterate our commitment to implement fiscal policies flexibly to take into account near-term economic conditions, so as to support growth and job creation, while putting debt as a share of GDP on a sustainable path. We will also consider the composition of our budget expenditures and revenues to support productivity, inclusiveness and growth. We remain committed to promote global rebalancing. We will carefully calibrate and clearly communicate our actions, especially against the backdrop of major monetary and other policy decisions, to mitigate uncertainty, minimize negative spillovers and promote transparency. Against the background of risks arising from large and volatile capital flows, we will promote financial stability through appropriate frameworks, including by ensuring an adequate global financial safety net, while reaping the benefits of financial globalization. We reaffirm our previous exchange rate commitments and will resist all forms of protectionism.

5. We remain committed to achieving our ambition to lift collective G20 GDP by an additional 2 percent by 2018 as announced in Brisbane last year. Our top priority is timely and effective implementation of our growth strategies that include measures to support demand and structural reforms to lift actual and potential growth, create jobs, promote inclusiveness and reduce inequalities. We have made significant progress towards fulfilling our commitments since last year, implementing half of our multi-year commitments. Analysis by the IMF, OECD and World Bank Group indicates that our implementation so far represents more than one third of our collective growth ambition. Yet we also acknowledge that more needs to be done. We will strive more and take prompt action to expedite implementation of our remaining commitments. Going forward, we will continue to closely monitor the implementation of our commitments through the robust framework we developed this year. We will also continue reviewing and adjusting our growth strategies to ensure that they remain relevant to evolving economic conditions, policy priorities and structural challenges, in particular slow productivity growth, and that they remain consistent with our collective growth ambition. The Antalya Action Plan, comprising our adjusted growth strategies and implementation schedules for key commitments, reflects our determination to overcome global economic challenges.
6. We are committed to ensure that growth is inclusive, job-rich and benefits all segments of our societies. Rising inequalities in many countries may pose risks to social cohesion and the well-being of our citizens and can also have negative economic impact and hinder our objective to lift growth. A comprehensive and balanced set of economic, financial, labour, education and social policies will contribute to reducing inequalities. We endorse the Declaration of our Labour and Employment Ministers and commit to implementing its priorities to make labour markets more inclusive as outlined by the G20 Policy Priorities on Labour Income Share and Inequalities. We ask our Finance, and Labour and Employment Ministers to review our growth strategies and employment plans to strengthen our action against inequality and in support of inclusive growth. Recognizing that social dialogue is essential to advance our goals, we welcome the B20 and L20 joint statement on jobs, growth and decent work.

7. Unemployment, underemployment and informal jobs are significant sources of inequality in many countries and can undermine the future growth prospects of our economies. We are focused on promoting more and better quality jobs in line with our G20 Framework on Promoting Quality Jobs and on improving and investing in skills through our G20 Skills Strategy. We are determined to support the better integration of our young people into the labour market including through the promotion of entrepreneurship. Building on our previous commitments and taking into account our national circumstances, we agree to the G20 goal of reducing the share of young people who are most at risk of being permanently left behind in the labour market by 15% by 2025 in G20 countries. We ask the OECD and the ILO to assist us in monitoring progress in achieving this goal. We will continue monitoring the implementation of our Employment Plans as well as our goals to reduce gender participation gap and to foster safer and healthier workplaces also within sustainable global supply chains.

8. We will address current opportunities and challenges brought into the labour markets through such issues as international labour mobility and the ageing of populations. Domestic labour mobility is an important labour market issue in some G20 countries. We recognize and will further explore the potential of a flourishing silver economy. We further ask our Labour and Employment Ministers to report to us on progress made in 2016.

9. To provide a strong impetus to boost investment, particularly through private sector participation, we have developed ambitious country-specific investment strategies, which bring together concrete policies and actions to improve the investment ecosystem, foster efficient and quality infrastructure, including by the public sector, support small and medium sized enterprises (SMEs), and enhance knowledge sharing. Analysis by the OECD indicates that these strategies would contribute to lifting the aggregate G20 investment to GDP ratio, by an estimated 1 percentage point by 2018.

10. To improve our investment preparation, prioritization and execution processes, we have developed guidelines and best practices for public-private-partnership (PPP) models. We also considered alternative financing structures, including asset-based financing, and simple and transparent securitization to facilitate better intermediation for SMEs and infrastructure investment. Going forward, we call on our Ministers to continue their work to improve the investment ecosystem, promote long-term financing, foster institutional investors’ involvement, support the development of alternative capital market instruments and asset-based financing models, and encourage Multilateral Development Banks (MDBs) to mobilize their resources, optimize their balance sheets, and catalyze private sector funding. We are advancing efforts and developing toolkits to unlock the ways and means for countries to better prepare, prioritize and finance infrastructure projects. We expect the Global Infrastructure Hub to make a significant contribution towards these endeavors. To help ensure a strong corporate governance framework that will support private investment, we endorse the G20/OECD Principles of Corporate Governance. We have placed a special focus on promoting long-term financing for SMEs, and we welcome the Joint Action Plan on SME Financing, the G20/OECD High-Level Principles on SME Financing as guidance, and the establishment of the private sector-led World SME Forum, a new initiative that will serve as a global body to facilitate the contributions of SMEs to growth and employment.

11. Global trade and investment continue to be important engines of economic growth and development, generating employment and contributing to welfare and inclusive growth. We note that global trade growth remains below pre-crisis levels. This is a result of both cyclical and structural factors. We therefore reaffirm our strong
commitment to better coordinate our efforts to reinforce trade and investment, including through our Adjusted Growth Strategies. Inclusive Global Value Chains (GVCs) are important drivers of world trade. We support policies that allow firms of all sizes, particularly SMEs, in countries at all levels of economic development to participate in and take full advantage of GVCs and encourage greater participation and value addition by developing countries. We further reaffirm our longstanding commitment to standstill and rollback on protectionist measures and will remain vigilant by monitoring our progress. For this, we ask the WTO, OECD and UNCTAD to continue their reporting on trade and investment restrictive measures. We ask our Trade Ministers to meet on a regular basis and we agree on a supporting working group.

12. The WTO is the backbone of the multilateral trading system and should continue to play a central role in promoting economic growth and development. We remain committed to a strong and efficient multilateral trading system and we reiterate our determination to work together to improve its functioning. We are committed to working together for a successful Nairobi Ministerial Meeting that has a balanced set of outcomes, including on the Doha Development Agenda, and provides clear guidance to post-Nairobi work. We will also need to increase our efforts to implement all the elements of the Bali Package, including those on agriculture, development, public stock holding as well as the prompt ratification and implementation of the Trade Facilitation Agreement. We will continue our efforts to ensure that our bilateral, regional and plurilateral trade agreements complement one another, are transparent and inclusive, are consistent with and contribute to a stronger multilateral trade system under WTO rules. We emphasize the important role of trade in global development efforts and will continue to support mechanisms such as aid for trade in developing countries in need of capacity building assistance.

Enhancing resilience

13. Strengthening the resilience of financial institutions and enhancing stability of the financial system are crucial to sustaining growth and development. To enhance the resilience of the global financial system, we have completed further core elements of the financial reform agenda. In particular, as a key step towards ending too-big-to-fail, we have finalized the common international standard on total-loss-absorbing-capacity (TLAC) for global systemically important banks. We also agreed to the first version of higher loss absorbency requirements for global systemically important insurers.

14. Critical work remains to build a stronger and more resilient financial system. In particular, we look forward to further work on central counterparty resilience, recovery planning and resolvability and ask the FSB to report back to us by our next meeting. We will continue to monitor and, if necessary, address emerging risks and vulnerabilities in the financial system, many of which may arise outside the banking sector. In this regard, we will further strengthen oversight and regulation of shadow banking to ensure resilience of market-based finance, in a manner appropriate to the systemic risks posed. We look forward to further progress in assessing and addressing, as appropriate, the decline in correspondent banking services. We will expedite our efforts to make further progress in implementing the over-the-counter (OTC) derivatives’ reforms, including by encouraging jurisdictions to defer to each other, when it is justified in line with the St. Petersburg Declaration. Going forward, we are committed to full and consistent implementation of the global financial regulatory framework in line with the agreed timelines, and will continue to monitor and address uneven implementation across jurisdictions. We welcome the FSB’s first annual report on the implementation of reforms and their effects. We will continue to review the robustness of the global regulatory framework and to monitor and address the implementation and effects of reforms and their continued consistency with our overall objectives, including by addressing any material unintended consequences, particularly for emerging markets and developing economies (EMDEs).

15. To reach a globally fair and modern international tax system, we endorse the package of measures developed under the ambitious G20/OECD Base Erosion and Profit Shifting (BEPS) project. Widespread and consistent implementation will be critical in the effectiveness of the project, in particular as regards the exchange of information on cross-border tax rulings. We, therefore, strongly urge the timely implementation of the project and encourage all countries and jurisdictions, including developing ones, to participate. To monitor the implementation of the BEPS project globally, we call on the OECD to develop an inclusive framework by early 2016 with the involvement of
interested non-G20 countries and jurisdictions which commit to implement the BEPS project, including developing economies, on an equal footing. We welcome the efforts by the IMF, OECD, UN and WBG to provide appropriate technical assistance to interested developing economies in tackling the domestic resource mobilization challenges they face, including from BEPS. We acknowledge that interested non-G20 developing countries’ timing of implementation may differ from other countries and expect the OECD and other international organizations to ensure that their circumstances are appropriately addressed in the framework. We are progressing towards enhancing the transparency of our tax systems and we reaffirm our previous commitments to information exchange on-request as well as to automatic exchange of information by 2017 or end-2018. We invite other jurisdictions to join us. We support the efforts for strengthening developing economies’ engagement in the international tax agenda.

16. In support of our growth and resilience agenda, we remain committed to building a global culture of intolerance towards corruption through effectively implementing the 2015-2016 G20 Anti-Corruption Action Plan. We endorse the G20 High-Level Principles on Integrity and Transparency in the Private Sector which will help our companies comply with global standards on ethics and anti-corruption. Ensuring the integrity and transparency of our public sectors is essential. In this regard, we endorse the G20 Anti-Corruption Open Data Principles and the G20 Principles for Promoting Integrity in Public Procurement, and we welcome the ongoing work on asset disclosure frameworks. We will further work to strengthen international cooperation, including where appropriate and consistent with domestic legal systems, on civil and administrative procedures, as an important tool to effectively combat bribery and to support asset recovery and the denial of safe haven to corrupt officials and those who corrupt them. We welcome the publication of our Implementation Plans on beneficial ownership transparency and will continue our efforts in this regard.

17. We remain deeply disappointed with the continued delay in implementing the IMF quota and governance reforms agreed in 2010. The 2010 reforms remain our highest priority for the IMF and we urge the United States to ratify these reforms as soon as possible. Mindful of the aims of the 2010 reforms, we ask the IMF to complete its work on an interim solution that will meaningfully converge quota shares as soon as and to the extent possible to the levels agreed under the 14th General Review of Quotas. The 14th Review should be used as a basis for work on the 15th Review, including a new quota formula. We reaffirm our commitment to maintaining a strong, quota-based and adequately resourced IMF. We reaffirm our agreement that the heads and senior leadership of all international financial institutions should be appointed through an open, transparent and merit-based process and we reiterate the importance of enhancing staff diversity in these organizations. We reaffirm that the Special Drawing Rights (SDR) basket composition should continue to reflect the role of currencies in the global trading and financial system and look forward to the completion of the review of the method of valuation of the SDR.

18. We welcome the progress achieved on the implementation of strengthened collective action and pari passu clauses in international sovereign bond contracts, which will contribute to the orderliness and predictability of sovereign debt restructuring processes. We ask the IMF, in consultation with other parties, to continue promoting the use of such clauses and to further explore market-based ways to speed up their incorporation in the outstanding stock of international sovereign debt. We look forward to the upcoming review of the IMF-WB Debt Sustainability Framework for Low-Income Countries. We acknowledge the existing initiatives aimed at improving sustainable financing practices, as stressed in the Addis Ababa Action Agenda. We also take note of the Paris Forum initiative, which contributes to further the inclusiveness by fostering dialogue between sovereign debtors and creditors.

Buttressing Sustainability

19. 2015 is a crucial year for sustainable development and we remain committed to ensuring our actions contribute to inclusive and sustainable growth, including in low income developing countries. The 2030 Agenda, including the Sustainable Development Goals (SDGs) and the Addis Ababa Action Agenda, sets a transformative, universal and ambitious framework for global development efforts. We are strongly committed to implementing its outcomes to ensure that no-one is left behind in our efforts to eradicate
poverty and build an inclusive and sustainable future for all. We adopt the G20 and Low Income Developing Countries Framework to strengthen our dialogue and engagement on development. We will develop an action plan in 2016 to further align our work with the 2030 Agenda.

20. Our work this year supports key areas for sustainable development such as energy access, food security and nutrition, human resource development, quality infrastructure, financial inclusion and domestic resource mobilization. We endorse the G20 Action Plan on Food Security and Sustainable Food Systems, which underlines our commitment to improve global food security and nutrition and ensure the way we produce, consume and sell food is economically, socially and environmentally sustainable. We remain focused on promoting responsible investment in agriculture and food systems, improving market transparency, increasing incomes and quality jobs, and fostering sustainable productivity growth. We will pay particular attention to the needs of smallholder and family farmers, rural women and youth. We also commit to reducing food loss and waste globally. We welcome Expo Milano with the theme “Feeding the Planet – Energy for Life”. We also welcome our Agriculture Ministers´ decision to establish a new platform to improve the way we and other countries can measure and reduce food loss and waste.

21. The private sector has a strong role to play in development and poverty eradication. Through our G20 Call on Inclusive Business we stress the need of all stakeholders to work together in order to promote opportunities for low income people and communities to participate in markets as buyers, suppliers and consumers. Our G20 National Remittance Plans developed this year include concrete actions towards our commitment to reduce the global average cost of transferring remittances to five percent with a view to align with the SDGs and Addis Ababa Action Agenda. We are promoting financial inclusion by helping to open up access to payments, savings, credit and other services. We welcome the continued work on financial inclusion within the Global Partnership for Financial Inclusion (GPFI).22. We remain focused on the G20 Principles on Energy Collaboration and welcome our Energy Ministers´ first meeting ever. Recognizing that globally over 1.1 billion people lack access to electricity and 2.9 billion rely on the traditional use of biomass for cooking, we endorse the G20 Energy Access Action Plan: Voluntary Collaboration on Energy Access, the first phase of which focuses on enhancing electricity access in Sub-Saharan Africa where the problem is most acute. The Plan aims to strengthen G20 coordination and establishes a long-term voluntary cooperation framework that can be applied to other regions over time, recognising that energy access is a critical factor to foster development. In this first phase, we will cooperate and collaborate with African countries and relevant regional and international organizations on policy and regulatory environments, technology development and deployment, investment and finance, capacity building, regional integration and cooperation, taking into consideration national needs and contexts.

23. We recognize that actions on energy, including improving energy efficiency, increasing investments in clean energy technologies and supporting related research and development activities will be important in tackling climate change and its effects. We endorse the G20 Toolkit of Voluntary Options for Renewable Energy Deployment. We also highlight the progress made this year by participating countries in taking forward our collaboration on energy efficiency and agree to further support on a voluntary basis the 2015 outcomes of existing work streams on efficiency and emissions performance of vehicles, particularly heavy duty vehicles, networked devices, buildings, industrial processes and electricity generation, as well as financing for energy efficiency. We will continue to promote transparent, competitive and well-functioning energy markets, including gas markets. We stress the importance of diversification of energy sources and continued investments for increased energy security. We reaffirm our commitment to rationalise and phase-out inefficient fossil fuel subsidies that encourage wasteful consumption, over the medium term, recognising the need to support the poor. We will endeavour to make enhanced progress in moving forward this commitment. We ask our Energy Ministers to report back on energy collaboration again in 2016 on the continued implementation of the G20 Principles on Energy Collaboration

24. Climate change is one of the greatest challenges of our time. We recognize that 2015 is a critical year that requires effective, strong and collective action on climate change and its effects. We affirm our determination to adopt a protocol, another legal instrument or an agreed outcome with legal force under the UNFCCC that is applicable
to all Parties. We welcome that over 160 Parties including all G20 countries have submitted their Intended Nationally Determined Contributions (INDCs) to the UNFCCC, and encourage others to do so in advance of the Paris Conference. We are prepared to implement our INDCs. We commit to work together for a successful outcome of the COP21.

25. The scale of the ongoing refugee crisis is a global concern with major humanitarian, political, social and economic consequences. There is a need for a coordinated and comprehensive response to tackle this crisis, as well as its long term consequences. We commit to continue further strengthening our support for all efforts to provide protection and assistance and to find durable solutions for the unprecedented numbers of refugees and internally displaced persons in various parts of the world. We call upon all states to contribute to responding to this crisis, and share in the burdens associated with it, including through refugee resettlement, other forms of humanitarian admission, humanitarian aid and efforts to ensure that refugees can access services, education and livelihood opportunities. We underline the need to address the root causes of displacement. We highlight, in this regard, the importance of political solutions to conflicts and increased cooperation for development. We also recognize the importance of creating conditions to enable refugees and internally displaced persons to safely and voluntarily return to their homes. We will work with other states to strengthen our long term preparedness and capacity to manage migration and refugee flows. We invite all states according to their individual capacities to scale up their assistance to relevant international organizations in order to enhance their capabilities to assist affected countries in dealing with this crisis. We encourage the private sector and individuals to also join in the international efforts to respond to the refugee crisis.

26. We are living in an age of Internet economy that brings both opportunities and challenges to global growth. We acknowledge that threats to the security of and in the use of ICTs, risk undermining our collective ability to use the Internet to bolster economic growth and development around the world. We commit ourselves to bridge the digital divide. In the ICT environment, just as elsewhere, states have a special responsibility to promote security, stability, and economic ties with other nations. In support of that objective, we affirm that no country should conduct or support ICT-enabled theft of intellectual property, including trade secrets or other confidential business information, with the intent of providing competitive advantages to companies or commercial sectors. All states in ensuring the secure use of ICTs, should respect and protect the principles of freedom from unlawful and arbitrary interference of privacy, including in the context of digital communications. We also note the key role played by the United Nations in developing norms and in this context we welcome the 2015 report of the UN Group of Governmental Experts in the Field of Information and Telecommunications in the Context of International Security, affirm that international law, and in particular the UN Charter, is applicable to state conduct in the use of ICTs and commit ourselves to the view that all states should abide by norms of responsible state behaviour in the use of ICTs in accordance with UN resolution A/C.1/70/L.45. We are committed to help ensure an environment in which all actors are able to enjoy the benefits of secure use of ICTs.

**Conclusion**

27. We remain resolute to continue our collective action to lift actual and potential growth of our economies, support job creation, strengthen resilience, promote development and enhance inclusiveness of our policies. We thank Turkey for its G20 Presidency and hosting a successful Antalya Summit this year. We look forward to our next meeting in Hangzhou in September 2016 under the Chinese Presidency. We also look forward to meeting in Germany in 2017.
ANNEX

**Agreed Documents**

- Antalya Action Plan, November 2015
- Accountability Assessment Report
- G20 Investment Strategies and G20/OECD Report on G20 Investment Strategies
- Multilateral Development Banks Action Plan to Optimize Balance Sheets
- G20/OECD Principles of Corporate Governance
- G20/OECD High-Level Principles on SME Financing
- Joint Action Plan on SME Financing
- The Common International Standard on Total-Loss-Absorbing-Capacity for Global Systemically Important Banks, the FSB
- Higher Loss Absorbency Requirements for Global Systemically Important Insurers, the IAIS
- G20 and Low-Income Developing Countries Framework
- G20 Action Plan on Food Security and Sustainable Food Systems
- High-Level Statement on Remittances
- G20 Leaders’ Call on Inclusive Business
- G20 Toolkit of Voluntary Options for Renewable Energy Deployment
- G20 Skills Strategy
- G20 Policy Priorities on Labour Income Share and Inequalities
- G20 Policy Principles for Promoting Better Youth Employment Outcomes
- G20 Framework on Promoting Quality Jobs
- G20 High-Level Principles on Private Sector Transparency and Integrity
- G20 Principles for Promoting Integrity in Public Procurement
• G20 Anti-Corruption Open Data Principles

**Ministerial Statements**
• Communiqué, Meeting of G20 Finance Ministers and Central Bank Governors, Istanbul, 9-10 February 2015
• Communiqué, Meeting of G20 Finance Ministers and Central Bank Governors, Washington DC, 16-17 April 2015
• Communiqué, Meeting of G20 Agriculture Ministers, Istanbul, 7-8 May 2015
• Declaration, Meeting of G20 Labour and Employment Ministers, Ankara, 3-4 September 2015
• Chairs’ Statement, Joint Meeting of G20 Finance and Labour Ministers, Ankara, 4 September 2015
• Communiqué, Meeting of G20 Finance Ministers and Central Bank Governors, Ankara, 4-5 September 2015
• Declaration, Meeting of G20 Tourism Ministers, Antalya, 30 September 2015
• Communiqué, Meeting of G20 Energy Ministers, Istanbul, 2 October 2015
• Chairman’s Summary, Meeting of G20 Trade Ministers, Istanbul, 6 October 2015

**Working Group Documents**

**Framework Working Group**
• Quantifying the Implementation of G-20 Members’ Growth Strategies- (IMF-OECD Note)

**Anti-Corruption Working Group (ACWG)**
• Accountability Report for 2015
• Written Implementation Plan on Beneficial Ownership

**Development Working Group (DWG)**
• Inclusive Growth and Development: 2015 Antalya Development Roadmap
• DWG 2015 Annual Progress Report
• Implementation Plan of the G20 Food Security and Nutrition Framework
• G20 National Remittance Plans
• G20 Inclusive Business Framework
• Annexes of the G20 Inclusive Business Framework
• Concept Note on the G20 Global Platform on Inclusive Business
• Call to Action for Strengthening Tax Capacity in Developing Countries
• Multi-Year Framework for Policy Coherence and Coordination on Human Resource Development (HRD) between the G20 Development Working Group (DWG) and the Employment Working Group (EWG)

**Employment Working Group (EWG)**
• G20 Principles for Effective Public Employment Services
• G20 Principles on Silver Economy and Active Ageing
• Terms of Reference for G20 Employment Working Group
• Terms of Reference for G20 Network on Safe and Healthy Workplaces
• Terms of Reference for G20 Employment Working Group Sub-Group on Labour Income Shares and Inequalities
• Country Self-reporting Template on Implementation of G20 Employment Plans

**Global Partnership for Financial Inclusion (GPFI)**
• GPFI Private Sector Engagement Strategy
• GPFI 2015 Progress Report
• Digital Financial Solutions to Advance Women’s Economic Participation
• Synthesis Report on Innovations in Agricultural Finance
• OECD/INFE Core Competencies Framework on Financial Literacy for Youth
• Financial Education for Migrants and Their Families: OECD/INFE Policy Analysis and Practical Tools
• OECD/INFE Progress Report on Financial Education for MSMEs and Potential Entrepreneurs
• G20 Survey on De-risking Activities in the Remittance Market
• The Use of Remittances and Financial Inclusion
• Innovative Digital Payment Mechanisms Supporting Financial Inclusion Stocktaking Report
• Report on SME Finance Compact Workshop

**Climate Finance Study Group (CFSG)**
• Toolkit to Enhance Access to Adaptation Finance for Developing Countries that are Vulnerable to the Adverse Effects of Climate Change Including LIDCs, Small Island Developing States and African States, OECD in Collaboration with the Global Environment Facility
• Climate Funds Inventory, OECD
• G20 Climate Finance Study Group Annual Report 2015

**Supporting Documents**
IMF Surveillance Note, November 2015
IMF Sustainability Updates, October 2015
OECD Secretary-General Report to the G20 Leaders
Paper on MDB Common Approaches to Supporting Infrastructure Development
MDB Presentation on Evaluating Readiness and Capacity for Infrastructure Public Private Partnerships
Report on Stock-Taking of Selected Policy Indicators on the Enabling Environment for Infrastructure Investment
Report on Risk and Return Characteristics of Infrastructure Investment in Low Income Countries
Report on Options for Low Income Countries’ Effective and Efficient Use of Tax Incentives for Investment
Concept Note on the Report on Issues Arising from the Indirect Transfer of Assets to Identify Policy Options to Tackle Abusive Cases, with particular reference to Developing Countries
FSB Chair’s Letter to the G20 Leaders, “Financial Reforms – Achieving and Sustaining Resilience for All”
FSB Report to the G20 on Actions Taken to Assess and Address the Decline in Correspondent Banking
FSB Report to the G20 on Progress in Resolution – Removing Remaining Obstacles to Resolvability
BCBS Report to G20 Leaders – Finalizing Post-Crisis Reforms
FSB Report on Progress in Transforming Shadow Banking into Resilient Market-Based Finance
OECD Secretary-General Report to G20 Finance Ministers with Its Annexes (“Reports on Possible Tougher Incentives for the Countries that Fail to Comply with the Global Forum Standards on Exchange of Information on Request” and “SMEs and Taxation”)
Scoping Paper for a Practical Toolkit to Assist Developing Countries to Address Difficulties in Accessing Comparables Data and Use Approaches to Apply Internationally Accepted Principles in the Absence of Comparables
Report on the Terrorist Financing, FATF’s Report to the G20 Leaders
SMEs Anti-Corruption Education Toolkit
Progress Report on the G20 Self-Assessment on Combating the Bribery of Foreign Public Official
Asset Recovery Country Profile
Company Ownership Guide
Asset Disclosure Country Profile
Targeted Approaches to Addressing Corruption in the Extractives Sector
Voluntary Energy Efficiency Investment Principles for G20 Participating Countries
Report on G20 Deployment of Renewable Energy
Update on Recent Progress in Reform of Inefficient Fossil Fuel Subsidies that Encourage Wasteful Consumption
Summary of Progress Reports on the Commitment to Rationalize and Phase Out Inefficient Fossil Fuel Subsidies
The Joint IEA-IIF-OPEC Market Impact Report of the IOSCO Oil Price Reporting Agencies Principles
The Second Oil PRA Review Report regarding the Implementation of the Principles for Oil Price Reporting Agencies
Prospects for Global Trade
Reports on G20 Trade and Investment Measures (Mid-October 2014 to Mid-May 2015)
Summary of the Stocktaking Seminar on Small and Medium Enterprises and Low Income Developing Countries in the International Market Place
Advancing The Multilateral Trading System, Discussion Paper for the G20
Regional Trade Agreements and The Multilateral Trading System, Discussion Paper for the G20
G20 Labour Markets in 2015: Strengthening the Link between Growth and Employment
Income Inequality and Labour Income Share in G20 Countries: Trends, Impacts and Causes
The Contribution of Labour Mobility to Economic Growth
The Labour Share in G20 Economies
Enhancing Policy Coherence between the G20 Growth Strategies and Employment Plans
Achieving Better Youth Employment Outcomes: Monitoring Policies and Progress in G20 Economies
G20 National Employment Plans: Proposed Self-Reporting Template
Monitoring Progress in Reducing the Gender Gap in Labour Force Participation
Options for G20 Activities to Promote Safe and Healthy Workplaces for All
Strengthening Public Employment Services
The Effects of Technology on Employment and Implications for Public Employment Services
The G20 Skills Strategy for Developing and Using Skills for the 21st Century
Inequality in G20 Countries: Causes, Impacts and Policy Responses
Setting Objectives for Achieving Better Youth Employment Outcomes

Issues for Further Action

We look forward to further work on investment, including with a follow-up by the OECD and other relevant international organizations on our investment strategies under our broad framework.

We expect the Global Infrastructure Hub to present its report on knowledge sharing to G20 Finance Ministers and Central Bank Governors by April 2016.

We look forward to further work on issues concerning optimization of the balance sheets of MDBs.

Recognizing the potential role of corporates’ liability structure in financial stability, we call on the FSB to continue to explore any systemic risks and consider policy options in this regard.

We ask the FSB to continue to engage with public- and private-sector participants on how the financial sector can take account of climate change risks.

Building on its findings presented in its last report to the G20, we call on the Financial Action Task Force (FATF) to report back to our Finance Ministers and Central Bank Governors by their first meeting in 2016 on the steps countries are taking to address the weaknesses identified to cut off terrorism-related financial flows.

A stable and resilient international financial architecture is a key element to foster strong, sustainable and balanced growth as well as financial stability. We ask our Finance Ministers and Central Bank Governors to work and report back to us by our next meeting on this issue.

We agree that attention should be given to global health risks, such as antimicrobial resistance, infectious disease threats and weak health systems. These can significantly impact growth and stability. Building on the Brisbane Statement, we underscore the importance of a coordinated international response and reiterate our resolve to tackle these issues to fight the adverse impacts on the global economy and will discuss the terms of reference to deal with this issue in the G20 next year.

Acknowledgements
We thank international organisations, including the UN, IMF, World Bank Group, OECD, WTO, ILO, FSB, FATF and BIS, for their valuable inputs to the G20 process. We also thank the G20 engagement groups, namely Business 20, Civil Society 20, Labour 20, Think 20 and Youth 20 for their important contributions this year. We welcome the establishment of the Women20 and look forward to its active contributions going forward.