

G20 INDONESIA PRESIDENCY 2022: FINANCE TRACK AGENDA

**Presented by
Dr. Wempi Saputra
G20 Finance Deputy, MoF Indonesia**

**Supreme Audit Institutions 20 (SAI-20) Technical Meeting
27 January 2022**



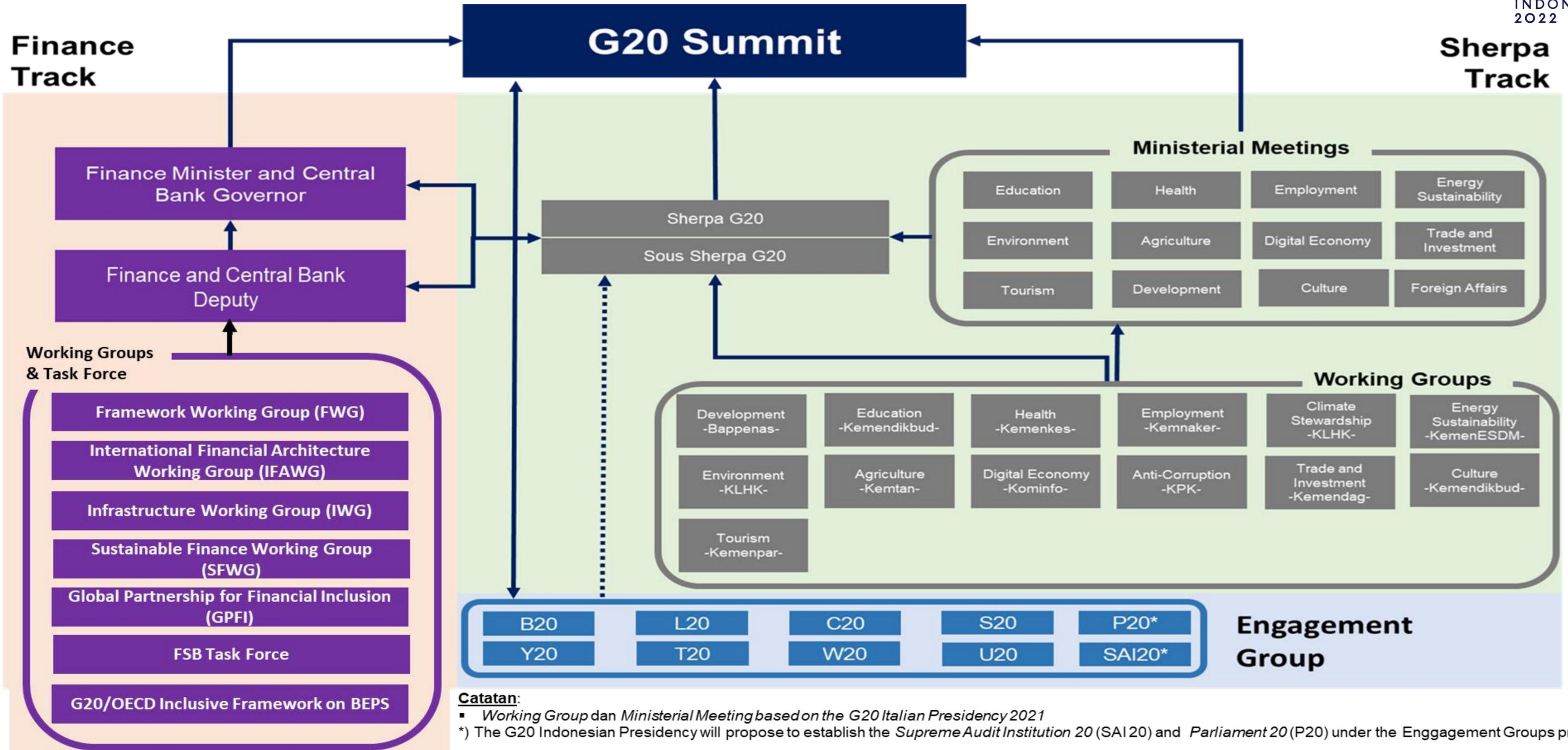
Outline

- 1. G20 Tracks**
- 2. Highlight on Finance Track Agenda**
- 3. G20 Finance-Health Task Force**
- 4. G20 Finance Track Meetings Schedule**



G20 TRACKS

THE G20 TRACKS



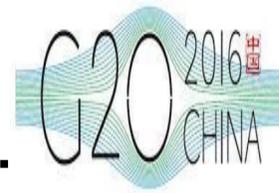


HIGHLIGHT ON FINANCE TRACK AGENDA

THE G20 PRESIDENCY THEME (2015-2022)



TURKEY (2015)
*COLLECTIVE ACTION
FOR INCLUSIVE AND
ROBUST GROWTH*



P.R. CHINA (2016)
*TOWARDS AN
INNOVATIVE,
INVIGORATED,
INTERCONNECTED AND
INCLUSIVE WORLD
ECONOMY*



GERMANY (2017)
*SHAPING AN
INTERCONNECTED WORLD*



ARGENTINA (2018)
*BUILDING CONSENSUS FOR
FAIR AND SUSTAINABLE
DEVELOPMENT*



JAPAN (2019)
*ENSURE GLOBAL
SUSTAINABLE
DEVELOPMENT*



**SOUTH
AFRICA
(2025)**



**BRAZIL
(2024)**



**INDIA
(2023)**



INDONESIA (2022)
*RECOVER TOGETHER,
RECOVER STRONGER*



ITALY (2021)
*PEOPLE, PLANET,
PROSPERITY*



SAUDI ARABIA (2020)
*REALIZING OPPORTUNITIES
OF THE 21ST CENTURY FOR
ALL*

THE G20 INDONESIA PRESIDENCY THEME



G20 2022: FINANCE TRACK AGENDA FRAMEWORK



Developing a Globally Relevant Agenda

GLOBAL STRATEGIC ENVIRONMENT

- COVID-19 Pandemic
- Climate change & natural disasters
- Rising digitalization
- Diminishing globalization
- Vulnerabilities from global value chain & dominant currency

CURRENT STATE & POLICY AGENDA

Current State

- Economic contraction
- Increasing uncertainty
- Prolonged pandemic
- Uneven recovery
- Financial stability disruption
- Rising inequality
- Falling productivity
- Capital flow volatility
- Low investments
- Supply chain disruption

Current Policy Agenda

- Ensure health as a global common
- Promote int. environment conducive to investment & growth
- Maintain global financial stability
- Support vulnerable economies
- Making the most of opportunities related to digital financial services
- Green agenda

PROJECTED DEVELOPMENTS in 2022

- Asynchronous recovery
- Scarring effect
- Capital outflow from EM
- Tight global financial condition
- Transition risk (climate)
- Increased digitization

CHALLENGES & REMAINING POLICY GAPS

“ Recover Together ”

- Promoting even recovery
- Enhancing financial system stability

“ Recover Stronger ”

- Enhancing efficiency in the economy
- Improving economic inclusion
- Ensuring sustainable growth



Pillars of Indonesia G20 Presidency

Enabling Environment & Partnership

Promoting Productivity

Increasing Resilience & Stability

Ensuring Sustainability and Inclusive Growth

Stronger Collective Global Leadership

FINANCE TRACK PRIORITY AGENDA

1. Exit strategy to support recovery
2. Addressing scarring effect to secure future growth
3. Payment system in digital era
4. Sustainable Finance
5. Digital Fin. Inclusion & SME financing
6. International taxation

G20 2022: FINANCE TRACK AGENDA FRAMEWORK



FINANCE TRACK PRIORITY AGENDA ON INDONESIAN G20 PRESIDENCY 2022

(Incl. External Cross Cutting Issues on Finance Track & Sherpa Track)

FWG,
FSB

- 1. Exit strategy to support recovery**
 - Policy setting for exit strategy
 - Equitable recovery for Fin Stab
- 2. Addressing scarring effect to secure future growth**
 - Scarring effect in real sector
 - Scarring effect in financial sector

Finance Track

IFAWG,
FSB

- 3. Payment System in the Digital Era**
 - Cross Border payment*
 - CBDC

Finance Track

SFWG

4. Sustainable Finance

Incorporating transition finance in sustainable finance alignment, developing market infrastructure to enhance accessibility and affordability of sustainable finance, and developing policy levers to incentivize financing and investment that support sustainable development

Finance + Sherpa Track

GPFI,
FWG,
FSB

5. Financial inclusion: Digital & SME

In addition to discussion in GPFI, financial inclusion will also feature in discussion in FWG (scarring effect), FSB (scarring effect in financial sector, background for CBP), CBDC. Meanwhile, discussion on open finance to support financial inclusion will feature in GPFI discussion and IMF SSBIG report (FWG)

Finance + Sherpa Track

G20/OECD
IF

6. International taxation

Discussion on international tax package, tax certainty, tax transparency, tax and development, environment and tax as well as tax and gender

Finance Track

FINANCE TRACK LEGACY AGENDA ON INDONESIAN G20 PRESIDENCY 2022: ALLOCATION OF AGENDA TO WG/MEETING

FWG

1. Global risk monitoring

IFAWG

Finance Track

IFAWG

2. Global financial safety net

- 16th GRQ, RFAs

3. Capital flows – Integrated Policy Framework (IPF) and financial market development (IMF Institutional View (IV), Integrated Policy Framework, Promoting a More Diversified Currency in Trade and Finance)

Finance Track

IAG/DGI

4. Data gap initiative

Advancing new DGI with 4 priority areas: climate change, household distributional information, fintech and financial inclusion, access to private sources of data and administrative data

Finance + Sherpa Track

FSB

5. Financial sector regulation/reforms

- Exit strategies to support equitable recovery for financial stability
- Covid-19 scarring effect: Implications for financial sector policy responses
- Sustainable finance global roadmap implementation
- Implementation of NBFIs work plan given the Covid-19 lessons learnt by focusing on systemic risk measurement and adequate measures
- New sources of systemic risk from digital finance

Finance Track

FINANCE TRACK LEGACY AGENDA ON INDONESIAN G20 PRESIDENCY 2022: ALLOCATION OF AGENDA TO WG/MEETING

IFAWG

6. Debt sustainability

- Monitoring and supporting the implementation of Common Framework
- Enhancing debt transparency and sustainability both for public creditors and private creditors
- Improving technical instruments (Col. Borrowing & private involvement)

Finance Track

IWG

7. Infrastructure Agenda

- Promoting sustainable infrastructure investment
- Address sub-national disparities to enhance social inclusion
- Increasing digital and InfraTech investments
- Advance transformative infrastructure post-COVID-19

Finance Track

IFAWG

8. Multilateral Development Banks

- MDBs balance sheet optimization, review of MDBs capital adequacy framework

Finance Track

CwA

9. Compact with Africa

- Follow up on implementation of CwA

Finance Track

FH
Task Force

10. Addressing pandemic preparedness (HLIP)

- Roadmap of Joint Finance and Health coordination
- Establishment of the Secretariat of the Joint Finance-Health Task Force (FHTF)
- Report of the Joint Finance-Health Task Force

MOF + MOH



G20 FINANCE-HEALTH TASK FORCE (FHTF)

G20 FINANCE-HEALTH TASK FORCE



- The 1st G20 Joint Finance & Health Ministers' Meeting was held in Osaka, Japan, on 28 June 2019
- The Ministers focused on the importance of **Universal Health Coverage (UHC)** and its financing as well as the impact of UHC on developing countries in order to achieve sustainable and inclusive growth with the deliverable G20 Shared Understanding

- The 2nd G20 Joint Finance & Health Ministers' Meeting was held virtually on 17 September 2020
- The G20 Joint Finance and Health Ministers' Communique focused on the **global health agenda and global economic recovery** in post COVID-19 pandemic.

- The Italian G20 Presidency raised the **Pandemic Prevention, Preparedness, and Response** agenda (Pandemic PPR).
- Establishment of the **G20 Joint Finance-Health Task Force**, Co-chaired by **Italy and Indonesia** with the supports of WHO, WB, WTO, and other international partners.

- The G20 Joint Finance-Health Task Force will focus to set up the **Secretariat** and preparing an **Initial Roadmap** with the supports of WHO, WB, WTO, and other international partners.
- The G20 Joint Finance & Health Ministers' Meeting will be held on October 29, 2022.

DELIVERABLES G20 JOINT FHTF 2022 AND G20 INDONESIA PRIORITY ISSUES



GLOBAL HEALTH ARCHITECTURE

The path to global recovery requires stronger global cooperation that ensure equality of global health standards and closer collaboration to ensure the global community's resilience towards any future pandemic



DIGITAL TRANSFORMATION

Achieving the true potentials from the rapid digitalization of the global economy requires a new landscape of cooperation among nations and all stakeholders to secure common prosperity in the digital age



SUSTAINABLE ENERGY TRANSITION

As we continue the global effort to ensure energy security, the urgent need to accelerate the transition towards cleaner energy sources will need to be addressed with new approaches and dimensions, ensuring a cleaner and brighter future for the global community



Focus Area: (1) Promoting collective action to respond to the pandemic and contribute towards a stronger Global Health Architecture; (2) Discussing pandemic PPR financing gaps and exploring modalities to establish a Financial Facility



Deliverables:

(1) Strengthened coordination and collaboration between Finance and Health; (2) Implementation of a Financing Facility for Pandemic PPR; (3) Developing Global Health Financing Architecture



G20 FINANCE TRACK MEETINGS SCHEDULE

G20 FINANCE TRACK PROCESS: 31 MEETINGS IN 2021-2022



(as of 14 Jan 2022)

Dec 2021	Jan 2022 adjusted	Feb 2022 adjusted	Mar 2022 adjusted
<ul style="list-style-type: none"> 9: Hi-Level Seminar on Presidency theme “Recover Together, Recover Stronger” (Bali) 9-10: 1st FCBD (Bali) 20 Des: 1st G20 Finance-Health Task Force (virtual) 	<ul style="list-style-type: none"> 13-14: 1st FWG (Virtual) 19-21: 1st IWG & Seminar (Virtual) 25: 1st SFWG (virtual) 26: 2nd G20 Finance-Health Task Force (virtual) 27-28: 1st IFAWG (virtual) 	<ul style="list-style-type: none"> 2-4: 1st GPFI & Seminar (GPFI Meeting in virtual.; GPFI Seminar in hybrid from Jakarta) 15-16: 2nd FCBD (Jakarta) 17-18: 1st FMCBG (Jakarta) 17: Hi-Lev. Seminar on Strengthening Global Health Architecture (Jakarta) 	<ul style="list-style-type: none"> 9-11: 2nd FWG (Jakarta) 16-18: 2nd IWG (Jakarta) 24-25: 2nd IFAWG (Jakarta) 29-31: 2nd SFWG (virtual) tba: 3rd G20 Finance-Health Task Force (virtual)
Apr 2021 adjusted	May 2022	Jun 2022	Jul 2022 adjusted
<ul style="list-style-type: none"> 21-22: 2nd FMCBG (DC)* 21: High Level Seminar on Internasional Tax (DC) (diusulkan pindah dari sbmnya di Juli – spreading out) 	<ul style="list-style-type: none"> 12-13: 2nd GPFI & Seminar (Bali) 24-25: 3rd FWG (Italy - TBC) **** tba: 4th G20 Finance-Health Task Force (virtual) 	<ul style="list-style-type: none"> 1-3: 3rd SFWG (Jakarta, tbc) 8-10: 3rd IWG (Bali, tbc) 16-17: 3rd IFAWG (Korea) **** 	<ul style="list-style-type: none"> 13-14: 3rd FCBD (Jakarta) 15-16: 3rd FMCBG (Jakarta) 15: Global Infrastructure Investor Dialog (Jakarta)
Aug 2022	Sep 2022	Oct 2022	
<ul style="list-style-type: none"> tba: 5th G20 Finance-Health Task Force (virtual / tbc) <p>Summer Break</p>	<ul style="list-style-type: none"> 1-2: 4th SFWG (Bali/US, tbc) 8-9: 4th FWG (India - TBC)**** 14-16: 4th IWG (Jakarta/Australia, tbc) tba: 6th G20 Finance-Health Task Force (virtual) 22-23: 4th IFAWG (Perancis) **** 	<ul style="list-style-type: none"> 4-5: 3rd GPFI & Seminar (Surabaya) 13-14: 4th FMCBG** (Maroko) 	<ul style="list-style-type: none"> 29: Fin. Deputies Meeting, & Joint Sherpa and Finance Deputies Meeting (Bali) 29: Joint Finance & Health Ministers’ Meeting*** (Bali)

Note:
 - February and July Deputies and FMCBG schedules are adjusted to reflect current development in global agenda

G20 LEADERS’ SUMMIT (NOVEMBER 2022)

* (back-to-back with the IMF/WBG Spring Meeting in DC) *** (back-to-back with G20 Leaders’ Summit)
 ** (back-to-back with the IMF/WBG AM di Morocco) **** to be hosted oleh Co-Chairs/other countries (tbc)

THE 2ND G20 FINANCE DEPUTIES' MEETING (15-16 FEBRUARY 2022)

Communique Drafting



Tuesday, 15 Feb 2022

Time (WIB)	Agenda
09.00 – 09.10	Welcome Remark by Mr. Wempi Saputra, G20 Finance Deputy Indonesia
09.15 – 11.00	Communique Drafting* (led by G20 Finance and Central Bank Deputy Indonesia)
11.00 – 11.15	Coffee Break
11.15 – 12.30	Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)
12.30 – 14.00	Lunch Break
14.00 – 16.00	Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)
16.00 – 16.15	Coffee Break
16.15 – 17.30	Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)
17.30	End of 1 st Day
19.00 – 21.00	Welcoming Dinner Hosted by G20 Finance and Central Bank Deputy Indonesia

Wednesday, 16 Feb 2022

Time (WIB)	Agenda
09.00 – 10.30	Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)
10.30 – 11.00	Coffee Break
11.00 – 12.30	Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)
12.30 – 14.00	Lunch Break
14.00 – 16.00	Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)
16.00 – 16.15	Coffee Break
16.15 – 17.30	Communique Drafting (continued..)** (led by G20 Finance and Central Bank Deputy Indonesia)
17.30	End of 2 nd Day
19.00 – 21.00	Dinner for Delegates

THE 1ST G20 FINANCE MINISTERS & CENTRAL BANK GOVERNORS' MEETING (17-18 FEBRUARY 2022)



Thursday, 17 February 2022

Time (WIB)	Agenda
G20 FMCBG MEETING (D1)	
08.00 – 08.10	Welcome Remark by H.E. Sri Mulyani, G20 Finance Minister of Indonesia
08.10 – 08.20	Highlight Agenda of the G20 Indonesian Presidency by H.E. Perry Warjiyo, Governor of Bank Indonesia
08.20 – 09.50	Session 1: Global Economy and Health (including Report of the JFHTF) led by H.E. Sri Mulyani Indrawati, G20 Finance Minister of Indonesia Lead Intervention: IMF, WB, WHO, UK, India, Indonesia (Menkes)
09.50 – 11.20	Session 2: International Financial Architecture led by H.E. Perry Warjiyo, G20 Central Bank Governor of Indonesia Lead Interventions: France, Korea, FSB, IMF
11.20 – 11.45	Coffee Break
11.45 – 13.00	Session 3: Financial Sector Issues led by H.E. Perry Warjiyo, G20 Central Bank Governor of Indonesia Lead Interventions: <i>tba</i>
13.00 – 14.00	Maiden Speech Lunch Talk by Mr. Klaas Knot
SEMINAR	
14.30 – 17.30	High Level Seminar: Strengthening Global Health Architecture
DINNER/SOCIAL PROGRAM	
19.00 – 21.00	Hospitality Dinner Hosted by Minister Sri Mulyani Indrawati & Governor Perry Warjiyo

Friday, 18 February 2022

Time (WIB)	Agenda
G20 FMCBG MEETING (D2)	
07.00 - 08.30	Social Program: Walking, Jogging, Cycling, and Birds Release at GBK Area
10.00 – 10.10	Opening Remark by H.E. Perry Warjiyo, Governor of Bank Indonesia
10.10 - 11.40	Session 4: Sustainable Finance led by H.E. Sri Mulyani Indrawati, G20 Finance Minister of Indonesia Lead Intervention: US, China, UNDP, FSB
00.00 - 00.00	Coffee Break (will be served)
11.40 - 13.00	Session 5: Infrastructure led by H.E. Sri Mulyani Indrawati, G20 Finance Minister of Indonesia. Lead Intervention: Australia, Brazil, GIH, AIB
13.00 - 14.30	Lunch Break
14.30 - 16.00	Session 5: International Taxation led by H.E. Sri Mulyani Indrawati, G20 Finance Minister of Indonesia Lead Intervention: UK, India, OECD
16.00 - 16.30	Communique Adoption led by H.E. Sri Mulyani Indrawati, G20 Finance Minister of Indonesia
16.30 - 16.45	Closing Remarks by H.E. Sri Mulyani Indrawati, Finance Minister of Indonesia
17.00 - 18.00	Press Conference by Minister Sri Mulyani & Governor Perry Warjiyo
DINNER/SOCIAL PROGRAM	
19.00 - 21.00	Dinner for Delegates

THE 1ST G20 FMCBG MEETING: HIGH LEVEL SEMINAR ON STRENGTHENING GLOBAL HEALTH ARCHITECTURE



Thursday, 17 February 2022

Opening	
14.30 – 14.40 (WIB)	Welcoming Remarks By H.E. Sri Mulyani Indrawati, Minister of Finance
1 st Session	
14.40 – 16.00 (WIB)	Rebuilding Global Health System Moderator: Anchor New TV (tbc) Panelists: Finance Minister of Italy; Finance Minister of India; Health Minister of Indonesia, Director General of WHO,
16.00 – 16.15 WITA	Coffee Break
2 nd Session	
16.15 – 17.15 (WIB)	Mobilizing Global Financing for Global Public Goods Moderator: Anchor New TV (tbc) Panelists: Treasurer of the United States; President of the World Bank Group; Managing Director of the IMF; Chairman of the High Level Independent Panel.
17.15 – 17.30	Closing Remarks by H.E. Perry Warjiyo, Governor of Bank Indonesia



THANK YOU