



RESHAPE
THE FUTURE:
INCLUDE,
SHARE, ACT

B20 ITALY

FINAL COMMUNIQUÉ

POLICY RECOMMENDATIONS TO THE G20





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FOREWORD

Hard times teach us valuable lessons. We are all tasked with mastering the new reality, whatever it will be, learning from the mistakes of the past to emerge stronger in the future.

The world has changed drastically over the past months, a period that has shaken the foundations of our societies, disrupting how we live and work, and placing unprecedented strain on our families and communities. Global poverty has risen for the first time in the last two decades, disparities across individuals and countries have been amplified, and thousands of enterprises are facing existential threats.

Over recent months, we have witnessed rapid clinical trials and medical approvals of highly effective COVID-19 vaccines. Such an extraordinary achievement has been made possible by close and proactive collaboration among governments, international agencies, pharmaceutical companies, and research institutes around the world.

As a result, some countries that are now running effective vaccination campaigns are at the forefront of a step-change in public health and in the relaunch of their economies. However, despite the efforts of the international community, the uneven distribution of vaccines coupled with the emergence of new variants of the virus still affects the return to global economic growth and prosperity.

On the path to recovery, the world faces a mix of longstanding and newer vulnerabilities. Economic nationalism, trade protectionism, and unilateralism persist while international investments are decelerating. In parallel, cybersecurity risks are growing worldwide, both in prevalence and potential to disrupt. Environmental threats and natural disasters have increased in prominence, biodiversity is being lost at alarming rates, and the impacts of global warming increasingly highlight the fragility of our planet.

Nonetheless, there are encouraging signals: international cooperation and cross-country coordination are now more clearly perceived as the only way forward to address common threats collectively and successfully. Most prominent multilateral forums are stepping up to respond promptly to post-pandemic challenges, and brighter economic prospects are expected in the near future, albeit scattered among regions and sectors.

The pandemic will eventually be behind us, but for people and companies to flourish in the new reality, they will need strong support to pivot and refocus quickly, especially in light of other present and emerging challenges.

I am deeply grateful to the President of Confindustria, Carlo Bonomi, for having entrusted me with the position of B20 Chair, as well as to the B20 Task Force Chairs and Co-Chairs for having driven the process with effective and forward-looking capabilities, to the over 1,000 delegates and 2,000 participants for their hard work during these past months, to Confindustria for the outstanding intellectual and organizational effort, to the B20 Sherpa and the Secretariat for their precious support, and to our official Partners for their valuable contributions.

I warmly thank the B20 Advisory Board and the B20 International Advocacy Caucus for having provided their prominent high-level vision to our work.

Finally, the B20 Troika: to the Saudi Arabia B20 Chair goes my highest appreciation for the impressive contributions made last year when the pandemic started disrupting our lives; and to the incoming Indonesia B20 Chair, my best wishes, encouragement, and support for her forthcoming mandate.



Emma Marcegaglia,

B20 Chair

Rome, October 2021





KEY MESSAGES

INCLUDE

- Empower Women and Youth, and Ensure Equal Opportunities for All
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We, the representatives of Business Federations and companies of the Group of 20 countries (“the B20”) issue the current declaration at the occasion of the B20 Summit of 7-8 October 2021, in view of the G20 Summit on 30-31 October 2021.

This declaration is structured in two parts:

Section 1 - Key messages summarizing the main challenges identified by the B20 under its motto: “Re-shape the Future: Include, Share, Act,” and consolidated into 12 cross-cutting macro-priorities, each detailed with four calls to action and one leading monitoring KPI (Key Performance Indicator).

Section 2 - Policy Recommendations and Actions presenting the executive summaries of the nine Policy Papers developed within the 2021 B20 Italy cycle, and providing a total of 32 Policy Recommendations, 93 Policy Actions, and 34 Monitoring KPIs.

The statement from the B20 International Advocacy Caucus is also included.

An Appendix gives a brief overview of the B20 Italy process, its governance, and some key statistics.

RESHAPE THE FUTURE

We want 2021 to mark the beginning of a new era. Business sees solutions rather than problems, finds consensus instead of arguing, strikes win-win balances more than conflicts. We can show the way ahead and help make a difference, and we are committed to deploying our best efforts and resources to achieve the targets we have set.

Leading the new reality requires close cooperation as business and governments must navigate together the complexities of the current conjuncture while preparing for future challenges in a collective effort to minimize structural fallout, and advance global wealth and wellbeing.

Revitalizing multilateralism, fostering the “just transition,” and mindfully investing the available resources across a range of development dimensions with sustainability at their core, will be key to powering a fair and inclusive socioeconomic recovery, ensuring long-term growth, and better cushioning against future shocks.

We urge the G20 to decisively reclaim its role as a forum where leaders agree on the most urgent actions and drive their enforcement at the national level by entrusting international bodies with the responsibility to adopt binding rules where necessary.

We stand ready to share responsibilities and we offer the G20 Presidency a truly cohesive partnership.

TWELVE CROSS-CUTTING PRIORITY CLUSTERS TO DRIVE THE WAY FORWARD

The B20 offers concrete recommendations and actions. A set of 12 cross-cutting macro-priorities defined across the three pillars of the B20 motto provides a structured overview of those reported in the second section of this declaration and further detailed in the nine Policy Papers annexed.

Each priority cluster contributes to achieving the United Nations 2030 Agenda by addressing multiple Sustainable Development Goals (SDGs) as well as the G20 Priorities - People, Planet and Prosperity (3Ps).

We suggest measuring their implementation in the coming years through leading monitoring KPIs.



INCLUDE

While globalization and liberalization have reduced global inequalities over the last few years, and progress has been made towards ending extreme poverty and hunger, the pandemic has exposed persisting disparities in our socioeconomic systems. A major challenge for business leaders and policy makers is to create a truly equitable and inclusive environment, fostering cultural change and transparent interactions among and across private and public organizations.

By “include” we mean that nobody must be left behind: people, businesses, and countries can achieve truly sustainable growth only by combining diversity and inclusion and by enhancing education, upskilling, and reskilling. Advanced digital technologies and applications are powerful and effective vectors to embrace new forms of learning and skills-upgrading.

Social, digital, financial, and economic inclusion can foster growth, enabling new paradigms where diversity and integration are embraced rather than feared. Exploring new frontiers of protection while ensuring equity for individuals and organizations is crucial to building a prosperous future. A strong G20 leadership will prove essential to the success of this effort.

Elevating women to the center of economies would drive better development outcomes for all. Building gender-inclusive workplaces would unlock growth, resilience, and improved socioeconomic progress. Supporting youth will be essential to shaping a robust next generation of workers aligned with the requirements of a rapidly changing labor market.

The pandemic has unleashed the power of digital, projecting our world several years into the future and accentuating the need for expanded skills and capabilities; harmonized regulatory standards; and investments in connectivity, networks, and technologies. Developments in the digital world will enable higher business adaptability and agility, greater corporate sustainability, growth, and welfare across communities.

Through projects that generate both financial returns and social or environmental benefits, impact investing can greatly contribute as a lever to eradicate poverty, attain food security, and expand access to critical resources. Renewed commitment to aligning finance taxonomies and regulations, as well as harmonized global disclosure frameworks are key in this regard.

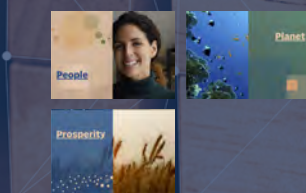
Collaboration across governments and the private sector is crucial to promote the participation of LDCs and MSMEs in the global economy. Enabling them to fully join global value chains, including through a broader and easier access to trade finance, will reinforce the economic potential of both advanced and developing communities by enhancing market competition and increasing productivity.

- 1 Empower Women and Youth, and Ensure Equal Opportunities for All**
- 2 Unlock the Digital Transformation and Build Skills for Tomorrow**
- 3 Scale up Sustainable Finance and support Impact Investing and Financing**
- 4 Include LDCs and MSMEs in the global economy and foster access to Trade Finance**

SDGs



3Ps



1. EMPOWER WOMEN AND YOUTH, AND ENSURE EQUAL OPPORTUNITIES FOR ALL



A committed partnership across businesses, governments, and international institutions is essential to empower the most important asset they have - their people.

The crisis has dramatically amplified longstanding inequalities and further widened the opportunity divide among social cohorts.

Global job losses have been recorded particularly among the most vulnerable, such as women, youth, elders, and the disabled.

Fully inclusive standards for women are still far from being achieved: at present rates, it will take several decades to close the persisting economic gender gap.

Work conditions of young new entrants to the labor force have worsened markedly in many countries, so have the socioeconomic conditions of the elderly and individuals with disabilities.

Meaningful resources should be allocated to improve living conditions, to alleviate inequities and foster financial inclusion and insurance protection.

A responsible development of digital solutions, including fintech and insurtech applications, can be a driving force, as well as investing in innovative life-changing assistive technologies to upgrade co-operative research and development.

In the post-pandemic era, new ways of working must be explored to capture the upsides of remote and hybrid work models, by leveraging flexibility, productivity, and work-life balance, and ensuring they outweigh their potential managerial, operational, and technological downsides.

The G20 must lead by example, showing true initiative in conceiving and enacting a global recovery which delivers sustainable inclusive growth for all, to emerge stronger, more innovative, and better prepared to respond to an ever-changing environment.

The G20 is called upon to map disparities and address provisions and practices preventing individuals, especially women and youth, from fully participating in society and unfairly limiting them from advancing in business.

The B20 calls on the G20 to empower women and youth, and ensure equal opportunities for all by:

- ▶ Reversing COVID-19 impact on women and youth, bringing them into secure employment
- ▶ Building more equal workplace cultures that dismantle pervasive gender and age stereotypes
- ▶ Increasing the number of women and youth in business leadership and entrepreneurship
- ▶ Eliminating policies that contribute to discriminatory outcomes at all levels across societies

SDGs



3Ps



% of Gender Gap in Labour Force Participation Rate

Monitoring KPI



Baseline



Target



Year



Owner

2. UNLOCK THE DIGITAL TRANSFORMATION AND BUILD SKILLS FOR TOMORROW



Digital technologies are key enablers of sustainable economic growth, with 60% of global GDP expected to be powered by digital in 2022.

The pandemic has further pushed organizations around the globe across new technological frontiers, transforming operations and ways of working that will be with us for the long haul. But in many cases, it has accentuated the digital divide, further amplifying the call for inclusion.

Digital adoption has taken a quantum leap in both the private and public sectors.

Business has reprioritized strategic digital roadmaps towards cloud solutions and fully remote settings to manage data and processes, and should be supported in adapting to a quickly evolving human-machine workspace. The G20 should fill the existing digital skills gaps to anticipate and match future competencies and jobs.

The public sector has deployed applications that leverage connectivity and centralized networks to support previously in-person, often paper-based, desk services.

Digital technologies are transforming the overall quality of health care systems and management, while improving patient diagnosis and treatment.

Even though faster connection speeds in broadband infrastructures are unlocking use cases across industries, half of the global population remains offline, limiting their access to primary services such as health care, banking, and insurance.

It is imperative that the G20 ensures network coverage and connection quality for the underserved and unconnected population, among others, by incentivizing private sector contribution to network expansion and public-private partnerships.

International regulatory convergence is not keeping pace with the latest technological advancements, creating structural imbalances across legislations, industries, and markets, and hindering the overall trust in the digital ecosystem.

To promote an inclusive digital transformation the G20 should stimulate high-capacity network investments to benefit everyone in the global economy by encouraging new business models, promoting technological neutrality, fostering transparent and efficient permit-granting procedures, and facilitating broadband networks deployment.

The G20 is called upon to support unbanked and uninsured/underinsured individuals by promoting digital payments to tackle poverty and boost economic growth.

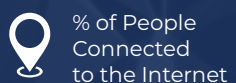
The B20 calls on the G20 to unlock the digital transformation and build skills for tomorrow by:

- ▶ Treating connectivity as an essential service by increasing network coverage and capacity
- ▶ Sustaining investments to improve supply and demand of digital products and services
- ▶ Expanding access to finance for unbanked and uninsured individuals through digital instruments and platforms
- ▶ Ensuring a digital-ready population by updating education systems and up/reskilling individuals

SDGs



3Ps



% of People Connected to the Internet

Monitoring KPI



Baseline



Target



Year



Owner

3. SCALE UP SUSTAINABLE FINANCE AND SUPPORT IMPACT INVESTING AND FINANCING



The pandemic has offered investors a powerful lesson, emphasizing the relevance of responsible and forward-looking approaches, and the importance of achieving a more sustainable economic recovery. ESG risks pose significant challenges for the global economy and may affect financial stability.

The financial services industry plays a critical role in helping mitigate those risks, and sustainability is increasingly becoming a crucial consideration when investing. For a successful transition, we urge the G20 to work towards the definition of common sustainable finance and circular economy taxonomies and a globally harmonized ESG disclosure framework.

In this context, impact investments are those made with an intention to generate positive, measurable social and environmental impact alongside financial returns.

Therefore, impact investments can be seen as a further evolution compared with the broader spectrum of sustainable investments. Impact is becoming a central part of mainstream finance as additional major investors are optimizing for the three dimensions of risk, return, and impact in all their capital allocation decisions.

This evolution from the traditional two-dimensional approach is transforming the very nature of capitalism.

Impact investing is also a powerful tool to raise awareness and address diversity issues, enhancing social inclusion.

Public institutions and regulators can play a strategic role in creating a policy and regulatory environment aimed at scaling private capital for public good.

The G20, alongside international public institutions, including central banks and multilateral development banks should act as catalysts, and leverage private capital to scale up impact investing by supporting the launch of dedicated funds and other financial vehicles that incentivize public-private partnerships.

Supporting the development of impact investing, as well as accelerating the adoption of global sustainability reporting and measurement standards and fostering access to affordable financial products and services are key for G20 countries to increase financial inclusion.

Regulators should create an adequate environment to allow financial institutions to provide long term/patient capital for purpose-driven enterprises and projects aimed at achieving valuable social returns.

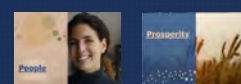
The B20 calls on the G20 to scale up sustainable finance and support impact investing and financing by:

- ▶ Promoting common sustainable finance taxonomies and harmonized ESG disclosure frameworks
- ▶ Fostering the development of impact investing, harmonizing regulations, metrics and standards
- ▶ Adopting results-based financing to scale up the flows of capital towards impact investments
- ▶ Improving financial education and access to financial services, including insurance, for all

SDGs



3Ps



USD Bn Size of the impact investing market
Monitoring KPI

715
Baseline

1250
Target

2024
Year

G20
Owner

4. INCLUDE LDCs AND MSMEs IN THE GLOBAL ECONOMY AND FOSTER ACCESS TO TRADE FINANCE



The pandemic has threatened Least Developed Countries (LDCs) the most, as their limited access to critical assets curtails their resilience to structural economic shocks. In addition, they still face volatile external demand and decreased foreign direct investments.

The G20 should work alongside business to help LDCs integrate their economies and MSMEs internationalize their activities in the global market by promoting open trade and inclusive foreign direct investment flows.

MSMEs represent about 90% of businesses, employ more than 50% of the workforce globally and contribute up to 40% of national income in emerging economies. The G20 should better provide MSMEs with entrepreneurial and managerial skills, and dedicated training programs.

Smaller companies have been particularly affected by the liquidity shortage caused by the current crisis, and yet they are still suffering from a financing gap estimated at more than \$8 trillion per year.

Access to trade finance products is costly and can be difficult. Over the last decade, there was an estimated \$1.5 trillion of unmet annual demand for global trade finance. Currently, this gap has approached \$3.4 trillion - nearly 20% of global merchandise trade. The priority for the G20 should be to narrow it down.

Critical actions should include enhancing the offering of standardized products, reducing regulatory burden and transaction costs, clearing up the misconceptions about trade finance risks, assessing Basel III requirements, and simplifying the overall ecosystem with digital interoperable solutions such as electronic transferable records, e-commerce platforms and Distributed Ledger Technologies (DLTs).

Export Credit Agencies (ECAs) and Development Finance Institutions (DFIs) should combine advisory and lending services, provide adequate resources, and targeted financial risk-reducing products.

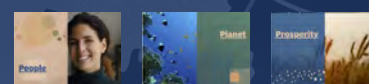
The B20 calls on the G20 to include LDCs and MSMEs in the global economy and foster access to Trade Finance by:

- ▶ Promoting multilateral initiatives that foster inclusion of LDCs in international markets
- ▶ Maximizing the impact of foreign direct investment (FDI) through multilateral facilitation schemes
- ▶ Reinforcing ECAs' and DFIs' role to improve MSMEs' risk management capabilities
- ▶ Increasing the efficiency of global value chains and promote access to trade finance

SDGs



3Ps



SHARE

To overcome the crisis, route sustainable long-term growth perspectives and gain from their opportunities, governments and business must conceive and implement policies jointly. Enhancing responsibilities-sharing through a renewed public-private partnership will help benefits reach everyone.

With “share” we believe in conducting vaccination campaigns worldwide as extensively as they are in advanced economies, in increasing countries’ access to WHO-approved vaccines, in widening the adoption of connected care, and in “value-based” health approaches. We advocate for open and undistorted trade, wider transparency and accountability and more sustainable infrastructure.

In recent years new forms of discrimination against foreign companies have been put in place to reflate domestic economies and protect national interests. Such defensive measures are harmful to the global economy, discouraging competition and innovation, and ultimately weakening industries and growth.

Rejecting protectionism and rolling back existing trade restrictions are crucial to keeping goods and people moving, to spreading innovative technologies, to allocating assets and funds more efficiently, to optimizing cost structures, and to maximizing synergies across sectors. New technologies in life sciences can revolutionize health care services, while harmonized and interoperable digital data governance and storage can ensure more equitable access for researchers.

We aim to foster public-private partnerships and corporate integrity and transparent governance within all organizations and sectors, with sustainability as part of the compliance frameworks to combine shareholders’ remuneration with value-creation for stakeholders.

Calls for reshoring global value chains, localizing production, and decoupling economies should be rejected: more regional diversification and access across markets - not less - increase the scope for businesses to operate effectively and cope with adverse shocks. Even before the pandemic, investors demanded more social and environmentally enlightened financial tools and frameworks. This trend has now accelerated sharply, so investments in sustainable infrastructure and urban regeneration should be strongly encouraged and facilitated to meet the UN SDGs.

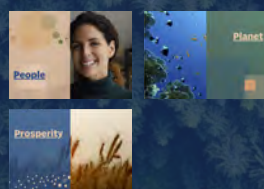
Companies with a strong ethical culture are more able to attract investors, customers, and talented professionals, while sustainable governance and compliance standards contribute to higher interoperability and resilience. Modernizing procedures, sharing best practices, and aligning processes would also lead to positive indirect effects such as avoiding corruption and unethical conduct, and ultimately maximizing corporate performance.

- 5 **Promote Open Trade and Halt Protectionism, Especially on Vaccines**
- 6 **Speed up Adoption of Innovation and Achieve Broader Access to Care**
- 7 **Enhance Investment in Sustainable Infrastructure and Urban Regeneration**
- 8 **Promote Sustainable Governance, Increase Transparency and Fair Competition**

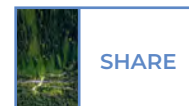
SDGs



3Ps



5. PROMOTE OPEN TRADE AND HALT PROTECTIONISM, ESPECIALLY ON VACCINES



An open, fair, and inclusive trading system would pave the way for an additional \$1.6 trillion to \$1.8 trillion in G20 trade, leading to up to \$8 trillion to \$9 trillion G20 ΔGDP in 2024, with positive externalities on environment and on employment.

Keeping trade open across borders and establishing coordinated mechanisms for risk monitoring and crisis foresight will be crucial to preventing future roadblocks.

Trade restricting measures have been outpacing trade facilitating measures for a half decade now. G20 countries should lead by example and help conclude the multilateral and plurilateral agreements under negotiation, and promote newly established ones, such as those on e-commerce and digital trade, trade and the environment, and trade and health.

Halting protectionism is especially critical when it comes to the ongoing vaccination campaigns. The G20 must firmly commit to a fair, non-discriminatory, inclusive, and more extensive supply and distribution of vaccines, modeled on principles of proportionality.

Especially in its earlier phases, the COVID-19 outbreak introduced unexpected stress on food supply chains, provoking shortages and stock-outs, ultimately impacting food safety and security.

A B20-G20-FAO Dialogue on Sustainable Food Systems addressed these issues, calling to address the impact of the pandemic on most vulnerable population groups and to support the Food Coalition Initiative launched by Italy and led by FAO to mobilize financial support and technical expertise.

The COVID-19 pandemic is an additional threat to international trade as a whole, triggering uncoordinated responses, with new tariff and non-tariff barriers escalating trade frictions worldwide.

The crisis hit several industries especially hard, causing commodities and components prices to skyrocket, which disrupted, or interrupted strategic supply chains. The G20 countries should jointly monitor critical GVCs, ensuring that they are not hindered by non-tariff and regulatory barriers.

Promoting interoperability of standards and the use of big-data modeling and advanced analytics is vital to reducing vulnerabilities.

To restart international mobility, the G20 should facilitate the introduction of travel corridors based on shared, consistent metrics and following data-driven approaches, especially when dealing with the mutual recognition of COVID-19 tests and digital health passports.

The B20 calls on the G20 to promote open trade and halt protectionism, especially on vaccines by:

- ▶ Promoting open markets over protectionism and unilateralism, committing to trade liberalization
- ▶ Strengthening an open multilateral trading system by revitalizing ongoing negotiations
- ▶ Expanding the number of participating countries in already established initiatives
- ▶ Rejecting vaccine protectionism and ensure a fair and equitable distribution among all countries

SDGs



3Ps



% of G20 Imports impacted by Restrictive Measures

Monitoring KPI



Baseline



Target

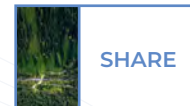


Year



Owner

6. SPEED UP ADOPTION OF INNOVATION AND ACHIEVE BROADER ACCESS TO CARE



COVID-19 confirmed that upfront investments in healthcare can yield very positive welfare benefits in the long run.

G20 countries should treat health as a strategic asset in which to invest, optimizing its return, sustaining the shift from volume to value-based health care, and focusing on holistic outcomes and net value generated for patients.

Aligning health and industrial policies and fostering the development of public-private partnerships throughout the health and life sciences supply chains is crucial to improving overall resilience and sustainability.

Another key area is the design of compatible international regulatory frameworks and harmonized national standards to ensure adequate medical treatments for all, regardless of location, social status, and financial availability. Technology can boost the health insurance coverage through so-called Insurtech.

Accelerating research and development, forging cross-industry partnerships, developing new ways of working in the healthcare industry, unleashing the potential of digital health, speeding up the adoption of novel therapies, and increasing personalized value-based care are transformational changes that can provide new lifesaving treatments and increase wellbeing and living standards.

The G20 should coordinate efforts to incentivize innovation in prevention, early diagnosis, timely treatment, and immunization campaigns, and to promote pro-innovation health ecosystems leveraging scientific discoveries and advances in biological sciences.

The G20 should also focus on the hurdles and parameters for clinical data and set clear guidelines on data-sharing, for both public and private research, as well as for improved diagnosis, treatments, and care coordination, while redesigning national accounting frameworks to unleashing resources to power innovation and achieve lasting, large-scale, and effective progress.

The B20 calls on the G20 to speed up adoption of innovation and achieve broader access to care by:

- ▶ Increasing accessibility to innovative health care products and services and to health insurance coverage
- ▶ Boosting R&D public-private partnerships and reduce time-to-market for strategic research
- ▶ Improving health systems' responsiveness, while ensuring higher global standards of care
- ▶ Promoting equal access to health care treatments equipped with cutting-edge technologies

SDGs



3Ps



of New Drugs Approved Yearly by Reducing Time-to-Market

Monitoring KPI



Baseline



Target



Year



Owner

7. ENHANCE INVESTMENT IN SUSTAINABLE INFRASTRUCTURE AND URBAN REGENERATION



Unprecedented fiscal and monetary stimulus measures have been channeled by governments and central banks to recover from the crisis. These flows be translated into successful investment programs for a sustained global recovery.

An infrastructure that is socially, economically, and environmentally sustainable throughout its lifecycle, is a key driver of economic growth and social progress and a critical enabler of the UN SDGs and Paris Agreement commitments.

It is time to set forth actionable proposals for sustainable infrastructure, including for healthcare, research, education, and people care. The pandemic has changed consumer habits and demographic trends, also changing the way we live in cities.

It is now urgent that we realize a vision for sustainable metropolitan areas as places where citizens can access affordable and high-quality services. This is the basis for long-term economic growth and wellbeing.

Hence it is critical to enhance infrastructure financing by incentivizing investments in sustainable projects, implementing infrastructure as an asset class, supporting cross-border planning and investing, and fostering urban and suburban regeneration projects.

Governments alone cannot afford to bridge the growing gaps.

G20 countries should incentivize sustainable infrastructure investing and scale-up their financing as part of their broader agendas on transitioning to climate-resilient and resource-efficient economies. Regulators should create the right conditions to encourage private sector participation in providing the capital to finance such initiatives.

The G20 should also promote regulatory frameworks to support regeneration projects with regard to environmental and social priorities, for example by incentivizing restoration of outdated areas, re-use of materials, and waste-to-energy solutions; and by promoting innovative hubs for startups and the retrofitting of health care and education infrastructures.

G20 members should promote public-private partnership models improving the conditions that foster the blending of public and private resources, a practice which mobilizes and aggregates a growing volume of resources and reduces the perceived risk for private investments in sustainable infrastructure. Concurrently, the harmonization of ESG metrics and standards, including the development of impact measurement should be promoted to ensure accountability on the delivery of environmental and social goals.

The B20 calls on the G20 to enhance investment in sustainable infrastructure and urban regeneration by:

- ▶ Facilitating public-private partnerships for co-investments in sustainable infrastructure
- ▶ Implementing sustainable infrastructure as an asset class and standardize its taxonomy
- ▶ Creating investment-ready projects to facilitate participation of private investors in urban regeneration
- ▶ Improving infrastructure financing availability by incentivizing investment in this area of lending

SDGs



3Ps



USD Tn of Annual infrastructure investment required to meet the Paris Agreement goals

Monitoring KPI



Baseline



Target



Year



Owner

8. PROMOTE SUSTAINABLE GOVERNANCE, INCREASE TRANSPARENCY AND FAIR COMPETITION



Integrity and compliance are among the top priorities for businesses. Policies and actions linked to the macro themes of integrity and compliance can bring a significant contribution to major transitions, both ecological and digital, strengthening the resilience of the economic systems as well as their ability to mitigate inequalities.

Increasing the efficiency of public administration while reducing the opportunities for corruption is key, especially in the procurement cycle.

Business calls for increasing transparency, integrity, and accountability throughout the procurement cycle and leveraging emerging technologies to prevent and detect instances of corruption to establish more inclusive processes and more equitable competition.

An essential element is the leveraging of public-private cooperation in disseminating best practices, also by implementing initiatives such as Collective Action. To this end, rewarding systems and voluntary management commitments must be enhanced.

Strengthening the link between transparency and public-private cooperation through the dissemination of programs and measures to prevent illegality and corruption will be crucial.

Now more than ever, the implementation of effective sustainable governance is paramount to achieving sustainability objectives, and promoting a new concept that combines the ability to remunerate shareholders while creating value for stakeholders.

Such a new vision aims to create governance practices that integrate sustainability into the compliance frameworks and business processes. Transparency remains key to disseminating non-financial reports and monitoring integrity standards along supply chains.

The G20 should promote good governance practices in large companies and SOEs, tightly linked to the leading role they play in the marketplace.

On a global scale, the fight against malpractice is essential, as well as the focus on the harmonization of beneficial ownership transparency standards to foster the effectiveness of information exchange mechanisms. Furthermore, it is essential to increase the accuracy of public registers and their accessibility by the Control Authorities to favor a level playing field.

The G20 should foster the development of comprehensive digital public beneficial ownership national registers to increase transparency and improve third-party risk management.

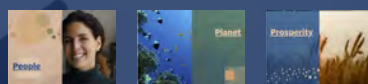
The B20 calls on the G20 to promote sustainable governance, increase transparency and fair competition by:

- ▶ Increasing the efficiency of public administrations in fostering transparency and anticorruption
- ▶ Strengthening sustainable governance and cooperation between public and private sector
- ▶ Promoting cooperative compliance models and rewarding systems
- ▶ Fostering beneficial ownership transparency contributing to level the playing field

SDGs



3Ps



% Level of Public-Private Corruption and White-Collar Crimes

Monitoring KPI



Baseline



Target



Year



Owner

ACT

The world cannot afford to wait until the pandemic is over to start planning for the future. Today, leaders face an incredible opportunity to act together to shape a new global agenda with renewed governance, cooperation, and strategy, both at the domestic level and on the multilateral stage.

When we come to “act,” we strive for a global resilience that is not just about weathering the storm, but rather ensuring readiness for whatever comes next, by enhancing international preparedness, coordination of consistent contingency plans, global disaster governance, reinforced critical information infrastructure, improved data security protocols, and increased resilience across global value chains.

Aligned and firm commitments are also required to accelerate the transition to a carbon-neutral, environmentally sustainable, and inclusive economy, and to deliver on Paris Agreement goals.

Achieving a “just transition” to a carbon-neutral economy requires a truly inclusive process, where all technological options are considered, harmonized carbon pricing mechanisms act as market stabilizers, and energy end-uses shift to clean energy, and circular economy practices are incentivized.

International coordination among governments and consistent actions from all stakeholders including the private sector, and non-governmental organizations can enhance global preparedness against future emergencies, limiting both direct and indirect impacts on countries, economies, and people.

Multilateral organizations have delivered remarkable gains over the past decades and can help secure future prosperity. Economies cannot flourish without a robust multilateral rules-based trading system and the reform of the World Trade Organization (WTO) is among the highest priorities.

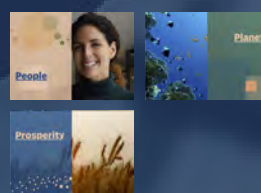
Cross-country collaboration will contribute to sustained growth in the digital economy. Harmonized regulatory principles and standards would foster fair competition, secure privacy protection, facilitate data flows across borders, and enable convergence towards interoperable standards. An extra effort in improving cybersecurity will foster trust in the digital ecosystem, will guarantee efficient markets and mitigate potential threats across systems.

- 9 **Accelerate the Net Zero Race, Drive the Just Transition, and Fight Climate Change**
- 10 **Establish a Global Emergency Governance for Future Crises**
- 11 **Reform the WTO and Strengthen International Cooperation**
- 12 **Level the Digital Playing Field and Foster a Trustworthy Ecosystem**

SDGs



3Ps



9. ACCELERATE THE NET ZERO RACE, DRIVE THE JUST TRANSITION, AND FIGHT CLIMATE CHANGE



Climate change is not a future threat, but a present crisis that requires unambiguous and immediate action.

In the post-industrial era, the rate at which the global economy has consumed food, water, and energy has caused a structural imbalance between the supply of and demand for natural resources, with a steady increase in greenhouse gases leading to environmental degradation—putting millions of lives at risk.

Despite the increasing awareness about sustainability, the international response is not sufficient to reverse the trend: the world is currently consuming natural resources at 1.75 times the rate at which our planet can regenerate them.

The COVID-19 pandemic did cause a sharp short-term drop in energy demand (global CO2 emissions recorded the largest annual decline since World War II), but this temporary reduction is unlikely to turn into a longer-term trend and will have only marginal impacts on the build-up of greenhouse gases in the atmosphere. Indeed, monthly global carbon emissions have already exceeded pre-pandemic lockdown levels.

Guided by the latest technological developments, we can accelerate the decarbonization of the global economy and the transition towards sustainable energy models.

The limited comparability and consistency of the information disclosed in voluntary climate-related risk and opportunity assessments make it necessary to harmonize taxonomies and global reporting frameworks.

Countries' commitments are far from what is required to reach the targets of the Paris Agreement. Several challenges are now more pressing than ever and should be addressed immediately.

Each country must tackle global warming through a larger effort in accelerating the transition of its energy system towards a sustainable and carbon-neutral energy mix with an efficient use of energy also by modernizing and digitizing infrastructures.

Inequalities across communities should be narrowed, ensuring meaningful universal access to critical resources such as clean energy and water to create sustainable growth while improving quality of life.

The G20 must commit to the preservation and restoration of natural ecosystems, reduce global plastics pollution, and halt loss of biodiversity. Barriers to circularity and recycled materials should be removed to facilitate an extended lifecycle of products, as well as the reuse and remanufacturing of goods.

The B20 calls on the G20 to accelerate the net zero race, drive the just transition, and fight climate change by:

- ▶ Shifting energy end-uses towards clean renewable energy, and incentivize circularity practices
- ▶ Promoting decarbonization, substitute fossil fuels and align on carbon pricing mechanisms
- ▶ Leveraging digital technology for sustainability, and harmonizing global ESG disclosure frameworks
- ▶ Preventing environmental degradation, biodiversity depletion, and overexploitation of resources

SDGs



3Ps



Gigatons of Global Energy-Related CO2 Emissions



Monitoring KPI

Baseline

Target

Year

Owner

10. ESTABLISH A GLOBAL EMERGENCY GOVERNANCE FOR FUTURE CRISES



The current pandemic is an unprecedented wake-up call demonstrating the intrinsic fragilities of our world and the urgent need for effective and coordinated actions.

As countries recover from the crisis, managing disease progression and rallying around concrete solutions continues to be a priority. The deep interconnections among socioeconomic systems show that any seemingly localized crisis can rapidly transform into an international threat.

Humanity has already approached crucial tipping points, especially regarding climate change and biodiversity loss. Crossing these boundaries would mean venturing into the unknown, facing the risk of abrupt and irreversible changes.

Risk monitoring and crisis foresight are critical for prevention and effective responses. Additionally, a predictable and reliable regulatory framework is necessary to accelerate decarbonization and achieve sustainability, by creating fair and attractive market conditions on a global scale.

For overall prevention and mitigation to prove effective, governments and the private sector need to follow a structured approach, acting reliably in each of the three main phases of all emergencies.

Before a crisis happens, the G20 must enhance preparedness, improving the accuracy of predictions

and minimizing systemic risks and the impact of natural catastrophes.

As it unfolds, the G20 should implement effective and timely responses which are coordinated and cooperative, foster public-private partnerships, and ensure financial support with the involvement of the insurance and financial industries.

In its aftermath, the G20 should develop mechanisms for a sustainable recovery and the transition to a new normality, leveraging the lessons learned.

The G20 should not look at each phase as a stand-alone step, but as part of an integrated and iterative process aimed at reinforcing global emergency governance and strengthening the partnerships between and within businesses and countries against future disruptions.

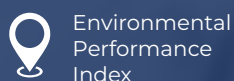
The B20 calls on the G20 to establish a global emergency governance for future crises by:

- ▶ Setting up a global governance to ensure evidence-based decision-making during crises
- ▶ Enhancing international preparedness and encourage common responses to global shocks
- ▶ Promoting coherent recovery plans, also through innovative post-disaster financing schemes
- ▶ Building public-private partnerships to monitor, mitigate and address systemic risks

SDGs



3Ps



Monitoring KPI



Baseline



Target



Year



Owner

11. REFORM THE WTO AND STRENGTHEN INTERNATIONAL COOPERATION



The multilateral trading system - with the World Trade Organization at its center - is facing the deepest crisis since its inception as all WTO functions are under pressure to stay relevant and the Organization requires an unambiguous reform.

Such a comprehensive process would restore confidence and increase its ability to address fundamental flaws in trade monitoring, rulemaking, and dispute resolution.

The appointment of its new Director General marks a fresh chapter in the history of the WTO, and provides the opportunity to revitalize the organization. Business offers its full and comprehensive support.

A better balance of the different WTO bodies would reinforce the institutions both internally and towards external stakeholders.

Reestablishing and improving the dispute settlement system, beginning by filling the vacant Appellate Body seats, must stand at the top of the WTO and G20 agendas.

Updated rules and increasingly transparent policy formulation would deflect pressure from the dispute settlement process, while stricter and more rigorous notification procedures and improved monitoring mechanisms would support the fact-finding activities of litigation panels.

Old and new negotiations would benefit from more effective principles on Special and Differential Treatment (SDT) and discipline on subsidies should be tailored according to the needs of today's global economy.

The Trade Policy Review mechanism should enhance the accountability and compatibility of members' trade policies.

The G20 should aim to strengthen WTO governance and accountability, updating the existing rulebook, accelerating new rule making, and promoting coherence between trade policies and other international regimes.

While the multilateral approach remains the preferred option, open plurilateral negotiations and joint initiatives are valuable complementary tools. Ongoing negotiations on *Trade & Health*, on *Domestic Services*, and on *E-Commerce* are excellent examples.

Business looks forward to engaging constructively with the G20 and the WTO members on an ambitious agenda to enhance the functioning of the WTO and to ensure its relevance in the 21st century.

Further expanding the dialogue with the business community will prove essential for achieving this goal.

The B20 calls on the G20 to reform the WTO and strengthen international cooperation by:

- ▶ Filling the vacant Appellate Body seats and re-establish an improved dispute settlement system
- ▶ Improving the WTO notifications, and update the Special and Differential Treatment (SDT)
- ▶ Updating key WTO Agreements, including on Subsidy and Countervailing Measures (SCM)
- ▶ Enhancing the dialogue with the business community to review the effects of trade barriers

SDGs



3Ps



% of Implementation of WTO Trade Facilitation Agreement

Monitoring KPI



Baseline



Target



Year



Owner

12. LEVEL THE DIGITAL PLAYING FIELD AND FOSTER A TRUSTWORTHY ECOSYSTEM



The evolution of digital technology is enabling innovative business models, redefining traditional boundaries for industry, and exploring new paradigms of digital ecosystems, but it involves an unprecedented need for interoperable standards across borders and technological domains to enable businesses and governments to better manage growing data flows.

Leveling the digital playing field is paramount to create greater confidence in the technological ecosystem.

International alignment on regulatory principles and standards is not keeping pace with technological changes, and that generates structural imbalances and distortions across countries, industries, and companies, and hinders the development of open platforms and open-source communities.

Financial services also must deal with the challenges and risks imposed by the digital transformation and require a combination of innovative regulations and efficient supervision to support their technological evolution.

Diverging approaches on topics ranging from Artificial Intelligence (AI) to privacy, digital taxation, and Data Free Flows with Trust (DFFT), risk erecting walls around national cyberspaces, which will increase cost and complexity for businesses and individuals.

The G20 must prioritize the harmonization of regulatory principles, while encouraging the adoption of shared taxation frameworks, simplified rules to promote competitive and efficient markets, and comprehensive and coherent international and national privacy regulations.

The G20 should promote the adoption of common standards to facilitate technological interconnections, improving innovation potential and avoiding platform lock-ins.

With data traffic and exchange on the rise, being equipped against cyberattacks has become a key priority. The G20 should pursue risk-based technical and procedural security approaches to safeguard critical activities, services, and infrastructures on a sector-by-sector basis.

The B20 calls on the G20 to level the digital playing field and foster a trustworthy ecosystem by:


- ▶ Ensuring fair competition in digital by harmonizing regulatory and taxation principles
- ▶ Enacting comprehensive and coherent privacy regulations also to enable free data flows
- ▶ Facilitating multilateral and multi-stakeholder discussions to establish cybersecure networks
- ▶ Fostering the adoption of harmonized technological standards to promote interoperability

SDGs



3Ps



 % of Countries with Data Protection and Privacy Legislation

Monitoring KPI



Baseline



Target



Year



Owner



POLICY RECOMMENDATIONS AND ACTIONS PROPOSED BY THE B20 TASK FORCES

- Trade & Investment
- Digital Transformation
- Employment & Education
- Finance & Infrastructure
- Health & Life Sciences
- Energy & Resource Efficiency
- Integrity & Compliance
- Action Council on Sustainability & Global Emergencies
- Special Initiative on Women Empowerment

WHY TRADE AND INVESTMENT MATTER



Trade and Investment are key engines of economic growth, competition, innovation, employment, and social wealth.

However, in the 2010s, global trade and FDI experienced a slowdown.

In addition, the health, social and economic emergency sparked by the outbreak of COVID-19 has exacerbated the negative impact of geopolitical turmoil and of rising protectionism and economic nationalism.

Business is committed to revamping global trade and investment and to reshaping their multilateral governance; to this end, the B20 Task Force identified four Policy Recommendations to drive actionable change.



GLOBAL TRADE
2020 Vs 2019



GLOBAL FDI
2020 Vs 2019

FOUR POLICY RECOMMENDATIONS TO THE G20



WORLD TRADE OPENNESS

Promote **open markets** over protectionism and unilateralism, **reform the WTO**, and revitalize trade negotiations ensuring a level playing field.



MSMES AND FINANCE INCLUSION

Facilitate the participation of all businesses, in particular **MSMEs**, in global trade by removing barriers and improving their access to **trade financing**.



CROSS-BORDER EFFICIENCY

Enhance **trade responsiveness** against future disruptions, free cross-border transactions and enable more resilient **Global Value Chains**.



FDI AND TRADE SUSTAINABILITY

Make trade and investment impactful drivers for a **greener** and more **sustainable development**, and increase **FDI flows**.

MONITORING KPI TO TRACK THE IMPLEMENTATION

For further details on KPIs, please refer to the full Policy Paper



% of G20 Imports Impacted by Restrictive Measures



Tn \$ of Trade Finance Gap (Supply-Demand)



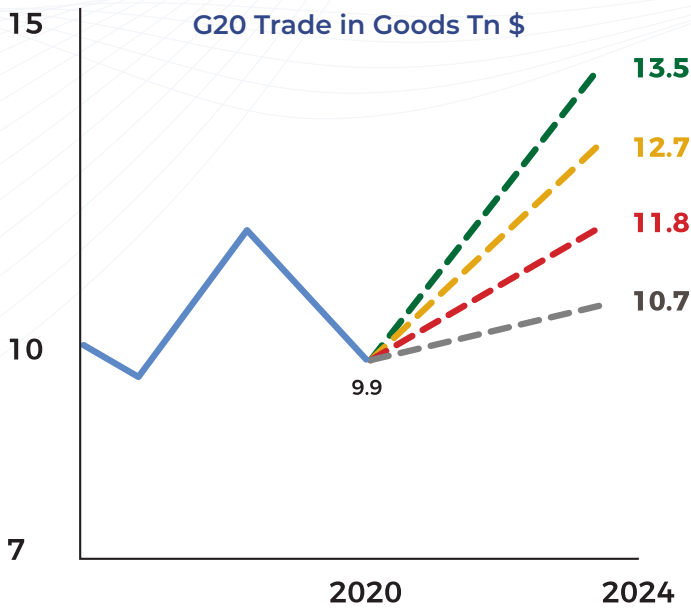
% of Implementation of WTO Trade Facilitation Agreement



% of World FDI Covered by WTO Investment Facilitation for Development



IMPACT OF TRADE AND INVESTMENT POLICY RECOMMENDATIONS ON G20 COUNTRIES



Alternative Scenarios

- Optimistic**
enhancing open, fair and inclusive trading system
- Incrementalist**
improving gradually the trading system
- Status Quo**
maintaining the current trend
- Pessimistic**
rising protectionism and unilateralism

2024 ADDITIONAL TRADE AND GDP

UP TO \$ 1.6-1.8 Tn
Additional **Trade** value
G20 perimeter; vs status quo



UP TO \$ 8-9 Tn
Additional **GDP** value
G20 perimeter; vs status quo

Source: World Trade Organization; Asian Development Bank; World Bank; International Monetary Fund; United Nations; Organization for Economic Co-operation and Development; Boston Consulting Group

TASK FORCE LEADERSHIP

- Chair** **Barbara Beltrame Giacomello** - Confindustria
- TF Manager** **Marco Felisati** - Confindustria
- Co-Chair** **Ajay Banga** - Mastercard
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- Co-Chair** **Livio Vanghetti** - Philip Morris International
- Co-Chair** **Jianlong Yu** - CCPIT



POLICY RECOMMENDATIONS AND ACTIONS

Recommendation 1: Promote open markets over protectionism and unilateralism, reform the WTO, and revitalize trade negotiations ensuring a level playing field

Policy Action 1.1: Commit to the widest possible open market access, roll back existing restrictions and refrain from adopting new ones including on vaccines, medical goods and agri-food products

Policy Action 1.2: Reform the WTO and re-establish an improved dispute settlement mechanism to re-enable the organization's role at the center of the rules-based multilateral trade and investment system

Policy Action 1.3: Foster and strengthen an open multilateral system by updating, revitalizing and accelerating ongoing negotiations and initiatives, as well as by addressing new emerging topics

Recommendation 2: Enhance trade responsiveness against future disruptions, free cross-border transactions and enable more resilient Global Value Chains

Policy Action 2.1: Adopt international trade-related strategies including green-lanes to ensure open cross-border flows and COVID-19-free mobility

Policy Action 2.2: Upgrade customs processes by aligning interpretation of nomenclatures, revitalizing the Harmonized System, harmonizing the customs origin procedures, promoting the mutual recognition of Authorized Economic Operators, and digitizing cross-border activities

Policy Action 2.3: Increase the resilience of Global Value Chains by promoting higher homogeneity of standards and by enhancing trade infrastructures

Recommendation 3: Facilitate the participation of all businesses, in particular MSMEs, in global trade by removing barriers and improving their access to trade financing

Policy Action 3.1: Foster the inclusiveness of MSMEs in global trade, by supporting the development of digital skills and digital infrastructures, and broadening the adoption of cross-border electronic transferable records

Policy Action 3.2: Facilitate the access of business to standardized trade finance instruments, by lowering transaction costs and regulatory burdens, while simplifying their processes

Policy Action 3.3: Support the participation of business in global trade by leveraging and updating the role of Export Credit Agencies and Development Finance Institutions

Recommendation 4: Make trade and investment impactful drivers for a greener and more sustainable development, and increase FDI flows

Policy Action 4.1: Advance the WTO contribution to trade and environment, foster liberalization of trade in green goods and services, promote regulatory cooperation to accelerate clean energy transition, resource efficiency and circular economy

Policy Action 4.2: Facilitate and support Foreign Direct Investment flows, with a special focus on sustainability and inclusiveness

WHY DIGITAL TRANSFORMATION MATTERS



Digital Transformation is increasingly becoming a global engine of sustainable economic growth. COVID-19 has further thrown a spotlight on the role of technologies in ensuring global resilience.

Network capacity and coverage are growing in importance, data consumption is rising exponentially, privacy and cyber security are becoming top-of-mind priorities, while individuals, institutions and firms which lack digital means or skills risk to be left behind.

Our commitment is to unleash the full potential of the Digital Transformation as driver of both economic and social relaunch.



FOUR POLICY RECOMMENDATIONS TO THE G20



CONNECTION EQUALITY

Speed up the roll-out of high-capacity future-proof digital **infrastructures**, enhance technology accessibility, and create on-ramps to the digital economy for the excluded to foster **innovation**, competition, cooperation, as well as **inclusion** and **sustainability**.



PUBLIC AND PRIVATE DIGITAL ADVANTAGE

Foster Governments' and companies' **responsible development** and deployment of digital technologies, by leveraging public and private **cooperation in R&D, promoting investments and effective use cases sharing**.



TRUST IN THE DIGITAL ECOSYSTEM

Harmonize regulatory principles to facilitate **fair competition** and efficient markets; promote **trust in the digital ecosystem** by enhancing **cybersecurity** and **privacy protection**, and encourage the adoption of interoperable policy frameworks and common standards to facilitate cross border data flows.



DIGITAL READY AND INCLUSIVE SOCIETY

Address the **existing digital skills gap** in the private and public sector by mapping current shortages, **up/re-skilling individuals**, updating **education curricula** and encouraging a **mindful usage of technologies**.

MONITORING KPIs TO TRACK THE IMPLEMENTATION

For further details on KPIs, please refer to the full Policy Paper



% of People Connected to the Internet



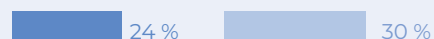
% ICT Investments on GDP



% of Countries with Data Protection and Privacy Legislation



% of STEM Graduates on Total Graduates (G20 average)



DIGITAL USE CASE LIBRARY

The B20 Digital Transformation Task Force provides the Foundation for a Digital Use Case Library as a Legacy of the B20 Italy, to be integrated by future B20 cycles.

It aims at creating a global and accessible Platform to foster Digital Transformation across International Institutions and Business Communities.



Source: World Economic Forum (WEF), International Telecommunication Union, United Nations Conference on Trade and Development (UNCTAD), International Data Corporation (IDC), World Development Indicators (WDI), Organization for Economic Co-operation and Development (OECD)

TASK FORCE LEADERSHIP

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TF Manager	Valentina Carlini - Confindustria
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Co-Chair	Hans-Paul Bürkner - Boston Consulting Group
Co-Chair	Börje Ekholm - Ericsson
Co-Chair	Klaus Rosenfeld - Schaeffler Group
Co-Chair	Diane Wang - DHGate.com



POLICY RECOMMENDATIONS AND ACTIONS

Recommendation 1: Reduce Connection Inequalities: Speed up the roll-out of high-capacity future-proof digital infrastructures, enhance technology accessibility, and create on-ramps to the digital economy for the excluded to foster innovation, competition, cooperation, as well as inclusion and sustainability

Policy Action 1.1: Enable and support the deployment and take-up of high-capacity and robust Fixed, Mobile and Satellite Broadband Connectivity across areas to expand worldwide network coverage and increase connection capacity, also leveraging most advanced technologies

Policy Action 1.2: Promote technology accessibility by endorsing public - private partnerships and supporting private efforts to foster meaningful and inclusive connectivity for all, especially, but not limited to, developing countries

Recommendation 2: Promote Trust in the Digital Ecosystem: Harmonize regulatory principles to ensure fair competition and efficient markets; promote trust in the digital ecosystem by enhancing cybersecurity and privacy protection, and encourage the adoption of interoperable policy frameworks and common standards to facilitate cross-border data flows

Policy Action 2.1: Harmonize regulatory principles and simplify rules for all participants in the digital economy to ensure fair competition and enable efficient markets; foster responsible use and free flow of data with trust leveraging the work of international working groups

Policy Action 2.2: Incentivize multilateral dialogue between Governments, International Organizations, in consultation with Businesses and all other stakeholders of digital society to grant responsible state behavior in cyberspace and get broad buy-in for the use of a solid framework on security tools, protocols, and procedures across industries, reflecting their exposure to cyber risk

Policy Action 2.3: Support technological innovation with policies that promote interconnection, interoperability, and the adoption of market driven, global, open, and voluntary standards and codes of conduct with the aim of fostering usage of cross-domain solutions and data porting

Recommendation 3: Support Public and Private Digital Advantage: Foster Governments' and companies' responsible development and deployment of digital technologies, by leveraging public and private cooperation in R&D, promoting investments and effective use cases sharing

Policy Action 3.1: Strengthen long-term public involvement to stimulate R&D in new technologies, while ensuring a fruitful cooperation with the private sector and promoting responsible, sustainable, human-centered, and market-driven development

Policy Action 3.2: Facilitate investments in digital technologies (HW, SW) and reorganization processes that enhance companies' and Governments' technological development and cyber protection, by leveraging effective and non-market distorting funding schemes, providing technical advisory services, and stimulating use case sharing, especially for MSMEs

Recommendation 4: Foster a Digital Ready and Inclusive Society: Address the existing digital skills gap in the private and public sector by mapping current shortages, up/re-skilling individuals, updating education curricula and encouraging a mindful usage of technologies

Policy Action 4.1: Define national strategies to address digital skills gap in private and public sectors, also ensuring that efforts and investments are channeled towards top priorities to grant new job opportunities in all sectors

Policy Action 4.2: Improve provision of digital skills at schools and universities to promote the creation of a digital-ready workforce, able to harness the power of digital technologies while recognizing the associated risk

WHY EMPLOYMENT & EDUCATION MATTER



Recent years have seen the increasing influence of technology on employment and education, from allowing new, flexible forms of work, to automating tasks and stimulating the 4th Industrial Revolution.

Workforces and education systems have struggled to keep up with the pace of change, resulting in widening skills gaps, stagnant productivity, and persistent challenges around formality and inclusion.

School curricula and teaching approaches have not adapted to the 21ST Century economy, nor the impending human+machine workplace. The urgency also applies to lifelong learning, which remains inadequate worldwide.

The Covid-19 pandemic has accelerated these workplace transformations, as well as generating a global employment crisis that is especially devastating to smaller companies and already-vulnerable parts of the workforce.

THREE POLICY RECOMMENDATIONS TO THE G20



PREPARING WORKFORCE SKILLS FOR FUTURE INDUSTRIAL REVOLUTIONS

Prepare adults and children for a fast-evolving **human+machine** workplace with **fast-evolving skills demands**.



ENSURING INCLUSIVE OPPORTUNITIES AS WE REBUILD THE WORKPLACE OF THE FUTURE

Partner with the private sector and with civil society experts and organisations to **activate and formalise** the full labour force, building a **human-centred recovery** and a **fully-inclusive** future of work.

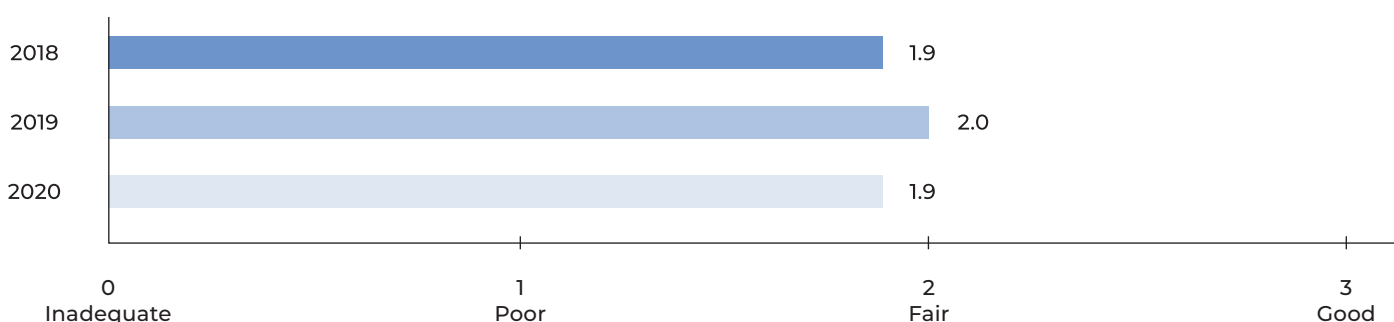


IMPROVING LABOUR MARKET POLICIES AND REGULATORY FRAMEWORKS TO DRIVE PRODUCTIVITY AND GROWTH

Accelerate the implementation of **labour market reforms**, in partnership with the private sector and all stakeholders, to ensure **dynamic and flexible** labour markets that **drive total factor productivity** and a **sustainable recovery**.

ASSESSMENT OF G20 IMPLEMENTATION OF B20 PROPOSALS, 2018-2020

Uptake Of B20 Recommendations In G20 Commitments 2018-2020



6.6

Average assessment out of 10...

when G20 employers were asked whether the priorities of the G20 National Employment Plan reflected their national employment challenges.

6.3

Average assessment out of 10...

when G20 employers were asked whether their national governments fully implemented measures to address the priorities of the G20 National Employment Plan.

MONITORING KPIs TO TRACK FUTURE PROGRESS

For further details on KPIs, please refer to the full Policy Paper



% of Youth not in Employment, Education or Training



Female Labour Force Participation Rate



Public investments in ALMPs, as a proportion of national income:

[we urge the G20 to promote a wider collection of this data]

Actuals 2024 Targets

TASK FORCE LEADERSHIP

- Chair** **Gianpietro Benedetti** - Danieli
- TF Manager** **Stefania Rossi** - Confindustria
- Co-Chair** **Renate Hornung Draus** - BDA
- Co-Chair** **Zhu Hongren** - CEC
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- Co-Chair** **Julie Sweet** - Accenture



POLICY RECOMMENDATIONS AND ACTIONS

Recommendation 1: Preparing workforce skills for future industrial revolutions

Policy Action 1.1: Forge partnerships across sectors to meet future workforce and skills needs – In the context of future industrial revolutions and sustainability imperatives, foster collaboration between business, government, higher-education institutions and NGOs on workforce and skills anticipation and planning

Policy Action 1.2: Build effective lifelong learning systems – Enhance lifelong learning systems by upgrading curricula, utilising modern teaching techniques, improving transitions between study and work, and integrating effective financing and career management approaches.

Policy Action 1.3: Rethink physical and digital learning infrastructures – Ensure digital access for learning to all citizens whilst optimising the blend of physical and digital learning approaches.

Recommendation 2: Improving labour market policies and regulatory frameworks to drive productivity and growth

Policy Action 2.1: Support entrepreneurship to drive business recovery, growth and employment – Enable entrepreneurs to create jobs at scale through supportive regulatory frameworks, training opportunities, and varied funding sources for SMEs, and by encouraging the teaching of entrepreneurship skills for all

Policy Action 2.2: Promote diverse forms of work to stimulate job creation and growth – Adapt legislation and labour laws to recognise different contractual forms of work, accompanied by appropriate social protections and technologies that enable people and firms to choose different ways of working

Policy Action 2.3: Improve the effectiveness and efficiency of Active Labour Market Policies (ALMPs) – Work across public and private sectors to improve the efficiency and effectiveness of ALMPs, including vocational training, work transition support, wage support and public works programmes, to guarantee income security for all and protect vulnerable groups in society

Recommendation 3: Ensuring inclusive opportunities as we rebuild the workplace of the future

Policy Action 3.1: Stimulate youth employability and youth employment – Enact evidence-based youth policies, including Vocational Education and Training (VET), apprenticeships, internships, externships, and the promotion of partnerships across public and private sectors to accelerate job creation.

Policy Action 3.2: Empower women across the workforce – Dismantle obstacles to female employment, and accelerate and incentivise training opportunities and job creation for women at all levels, including through strengthened family-care provision.

Policy Action 3.3: Foster healthy, decent, formal work for all, with appropriate social protections – Develop incentives to formalise work, ensure social protection for all, and safeguard workforce health, safety and well-being.



The post-COVID-19 era brings new critical challenges and accelerates key ongoing priorities, including the need to: promote sustainable finance and financial inclusion by supporting the development of ESG and impact investing and by accelerating the adoption of global sustainability reporting and measurement standards; enhance infrastructure financing by incentivizing investments in sustainable infrastructure projects and by fostering projects of urban regeneration; foster SMEs and corporates access to capital and credit; accelerate digitalization and innovation processes in the financial sector; increase the efficiency of global and regional Value Chains; support global financial regulatory coherence and systemic risk coordination.

The B20 Finance & Infrastructure Task Force identified four Policy Recommendations to drive actionable change.

FOUR POLICY RECOMMENDATIONS TO THE G20



SUSTAINABLE FINANCE AND FINANCIAL INCLUSION

Promote sustainable finance and financial inclusion by supporting the development of ESG and impact investing, accelerating the adoption of global sustainability reporting and measurement standards and by fostering access by individual and micro businesses to financial products and services.



GROWTH ENGINES

Support sustainable economic growth by fostering SMEs access to capital, promoting Open Innovation, accelerating digitalization and innovation processes in the financial sector, and by increasing the efficiency of Global Value Chains (GVCs).



INFRASTRUCTURE FINANCING

Enhance infrastructure financing by incentivizing investments in sustainable infrastructure projects, implementing infrastructure as an asset class, supporting cross-border planning & investing, and by fostering projects of urban and suburban regeneration.

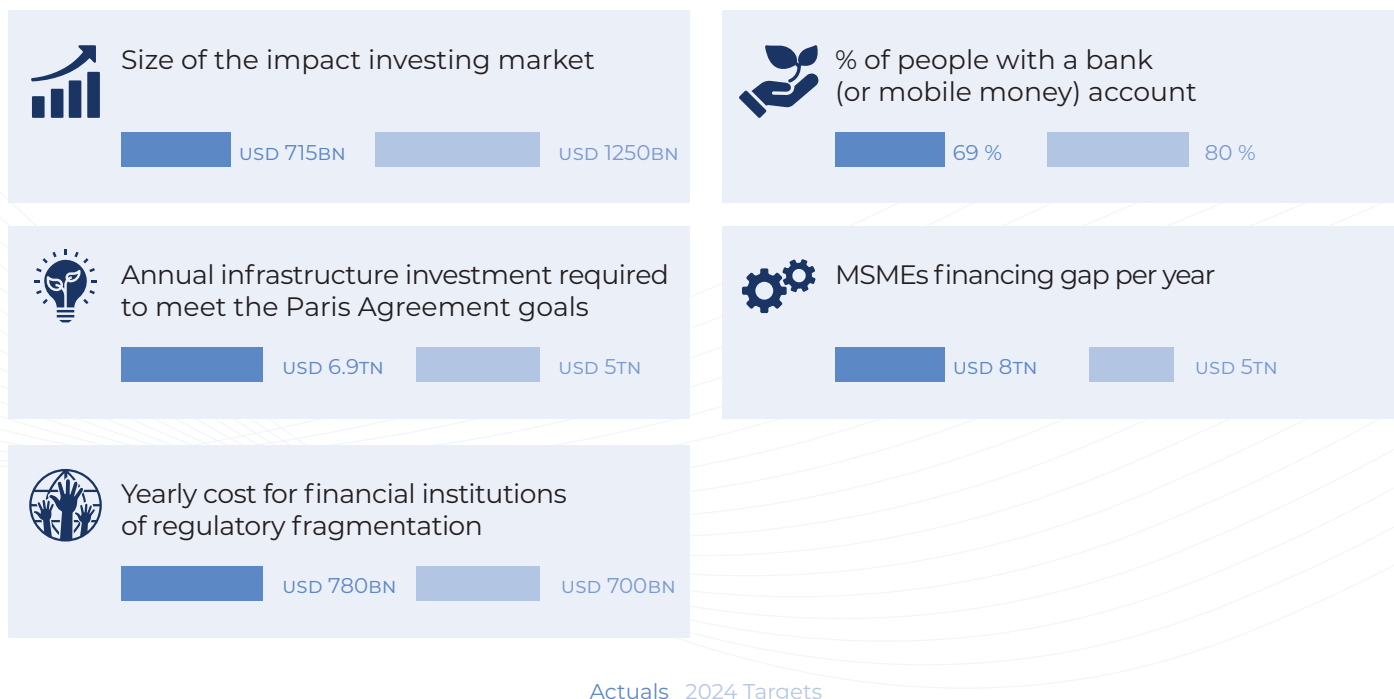


GLOBAL REGULATORY ENVIRONMENT

Review the financial sector regulatory framework to ensure that it can support economic resilience during crisis, by addressing climate change systemic and pandemic risks, improving prudential measures and NPL regulations, and reviewing non-bank financial sector's regulation.

MONITORING KPIs TO TRACK THE IMPLEMENTATION

For further details on KPIs, please refer to the full Policy Paper



TASK FORCE LEADERSHIP

Chair	Carlo Messina - Intesa Sanpaolo	
TF Manager	Francesca Brunori - Confindustria	
Co-Chair	Timothy Adams - Institute of International Finance	
Co-Chair	Sujoy Bose - National Investment and Infrastructure Fund	
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Co-Chair	Lubna Olayan - Olayan Financing Company	
Co-Chair	Zhang Xiaolun - China National Machinery Industry Corporation	

POLICY RECOMMENDATIONS AND ACTIONS

Recommendation 1: Sustainable Finance and Financial Inclusion

Promote efforts to scale up sustainable finance and financial inclusion by supporting the development of ESG and impact investing, accelerating the adoption of global sustainability reporting and measurement standards and by fostering access by individuals and micro businesses to affordable financial products and services.

Policy Action 1.1: Policymakers should work towards the harmonization of regulations, metrics and reporting standards of dedicated impact investments, including the development of impact measurement methodologies, to ensure market integrity and enhance transparency. These efforts should be aimed at capturing external impacts of investments with a clearly articulated impact objective in a manner that can contribute to improving investor decision-making, with the aim of scaling up flows of capital towards impact investment opportunities that can address pressing social and environmental challenges. MDBs and governments could provide incentives and other financial mechanisms to encourage private sector investments, launch specialized impact funds to mobilize private savings toward impact investments and support Public and Private frameworks for the adoption of results-based financing solutions.

Policy Action 1.2: The G20 should give a clear mandate to international institutions to work towards the definition of common sustainable finance and circular economy taxonomies and the alignment of ESG disclosure frameworks, ensuring consistent implementation. The G20 should support current initiatives to rationalize the global system for reporting sustainability-related information and it should ask authorities involved in these efforts to develop a harmonized global framework. In parallel, the G20 should encourage national governments to design mechanisms to support the transition of key economic sectors toward sustainable models as well as a proportional implementation of ESG requirements by SMEs and unlisted firms.

Policy Action 1.3: The G20 should help to create the conditions to improve financial education and access to financial services, including insurance, to currently “unbanked” and “uninsured” individuals and facilitate the financing of micro businesses by supporting the introduction of new technologies, digital innovations and an enhanced use of data in the financial sector, thus promoting financial inclusion.

Recommendation 2: Infrastructure Financing

Enhance infrastructure financing by incentivizing investments in sustainable infrastructure projects, implementing infrastructure as an asset class, supporting cross-border planning & investing, and by fostering projects of urban and suburban regeneration.

Policy Action 2.1: The G20 should help create ad-hoc and market-ready financial instruments to facilitate Public Private Partnerships (PPPs) for co-investments by institutional investors in sustainable infrastructure, while governments should promote “Smart Infrastructures” brought by technology to improve environmental and economic sustainability and enable new services such as remote healthcare and smart mobility.

Policy action 2.2: The G20 should help implement sustainable infrastructure as an asset class and standardize its taxonomy, while regulators and policymakers should review the regulatory treatment of infrastructure finance to incentivize sustainable infrastructure investing and its long-term financing.

Policy action 2.3: The G20 should ask for the establishment of frameworks and platforms to facilitate international planning and joint cost-benefit analysis to foster cross-border investments in large-scale infrastructure, while governments could facilitate the rollout of recovery measures to support and accelerate infrastructure projects, which are crucial for a more robust economic recovery after the Covid-19 pandemic.

Policy action 2.4: Governments and MDBs should create investment-ready projects to facilitate participation of private institutional investors in urban and suburban regeneration investments, focused in particular on increasing infrastructure resilience and improving access to affordable healthcare and transport, while policymakers could improve regulations and request impact reporting related to investments in these projects to accelerate the achievement of environmental and social priorities.

POLICY RECOMMENDATIONS AND ACTIONS

Recommendation 3: Growth Engines

Support sustainable economic growth by fostering SMEs access to capital, promoting open innovation ecosystems with customer data subject to common protections across sectors, accelerating digitalization and innovation processes in the financial sector, and by increasing the efficiency of Global Value Chains (GVCs) and, on a more regional level, of Integrated Value Chains.

Policy Action 3.1: The G20 should promote the development of frameworks and policies to facilitate access by SMEs to debt and equity markets in order to decrease their leverage and re-balance their funding sources, and the creation of specific growth funds to sustain SMEs that may have exhausted their debt capacity during the pandemic crisis, while policymakers could implement programs aimed at mobilizing private savings, also through institutional investors, to support the real economy.

Policy Action 3.2: Governments should promote Open Innovation and the creation of ad-hoc ecosystems with customer data subject to common protections across sectors, also leveraging the role of early stage investors (e.g. Angel Investors, Venture Capital, etc.) to foster the creation of start-ups and to support their growth, while enhancing efficient innovation inside companies.

Policy Action 3.3: Policymakers should address barriers to the acceleration of the role played by technology and artificial intelligence in the financial sector in order to sustain its development, ensure that data are accessible to all involved players and foster a level playing field across actors with due regard to data protection standards, while governments should promote partnerships between financial institutions and tech companies to ensure the creation of innovative solutions especially in the cross-border payment sector.

Policy Action 3.4: The G20 should work on the development of comprehensive frameworks to strengthen Integrated and Global Value Chains, taking into account “deglobalization” trends due to the Covid-19 pandemic, to improve their resilience, flexibility and sustainability, while governments could support the digitalization and the use of data in supply chains to increase efficiency and reduce bureaucracy.

Recommendation 4: Global Regulatory Environment

Review the financial sector regulatory framework to ensure that it can support economic resilience during, and recovery after, the Covid-19 crisis by addressing climate-change, systemic and pandemic risks, improving prudential measures and NPL regulations, and by constructively reviewing non-bank financial sector’s regulation.

Policy Action 4.1: The G20 should promote an appropriate policy environment to foster innovative solutions, also promoting the cooperation between Public and Private sectors in order to support the parties affected by catastrophic events and reduce the economic burden of responses to catastrophes on public budgets.

Policy Action 4.2: Policymakers should continue a review of the existing prudential regulatory framework in the context of the experience through the Covid-19 pandemic, to assess to what extent it may affect the ability of financial services, including insurance, to support economic recovery and to reduce the risk of procyclical effects, while the FSB should continue working to reduce the fragmentation of financial regulations to support financial stability and economic growth and allow a consistent level of flexibility across financial markets.

Policy Action 4.3: The G20 should encourage banking regulatory authorities to review, in light of the Covid-19 crisis, the effectiveness of existing NPL regulations to reduce the risk of forced classification as NPLs of loans to viable businesses, temporarily under stress due to the pandemic. The G20 could also call for a higher standardization of these rules and for improved framework / processes to manage unlikely-to-pay credits to maximize the chances of recovery / return to a Performing status.

Policy Action 4.4: The G20 should encourage policymakers to consider policy measures to continue enhancing the resilience of the NBFIs sector, building on the work of the Financial Stability Board (FSB). This should be done under a holistic approach that identifies and addresses potential risks using an activities-based approach, while preserving and stimulating the contribution of all market participants to recovery, transition and innovation.



Health is a fundamental human right and is essential for a sustainable economic and social development.

The pandemic has brought to light the need to strengthen our pandemic preparedness and newfound capacities to spur a burst of life sciences creativity in developing therapies in a short period of time.

New technologies and the Bio-Revolution are changing the way we treat our wellbeing and have the potential to do even more in the future, paving the way for new methods and advanced treatments to diseases which will affect a significant portion of the population.

Framing health as an investment does not imply more money into the system, but rather better targeted and efficient spending to improve patient outcomes, in a long-term vision of resilient and sustainable Healthcare Systems.

NEW TYPES OF COLLABORATION AND CLINICAL TRIALS RESHAPING R&D

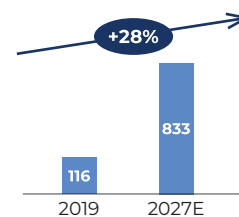


COVID-19 VACCINE DEVELOPMENT



AVERAGE TIME FOR NEW DRUG DEVELOPMENT AND REVIEW PRIOR COVID-19

GLOBAL DIGITAL HEALTH MARKET (\$B)



THE BIO-REVOLUTION IMPACT



ANNUAL DIRECT ECONOMIC POTENTIAL GLOBALLY IN 2030-40

THREE POLICY RECOMMENDATIONS TO THE G20



PROMOTE THE STRATEGIC USE OF SCIENCE, TECHNOLOGY AND DATA

Promote the **strategic use** of **new technologies**, also through **regulatory frameworks development**, **strengthen scientific research** and **innovation environment**, support the **Bio-Revolution**.



BUILD RESILIENT AND SUSTAINABLE HEALTHCARE SYSTEMS

Develop **resilient**, **sustainable** and **multilateral health systems** and **supply chains**, strengthen **crisis preparedness**, response and drive **environmentally sustainable health systems**.

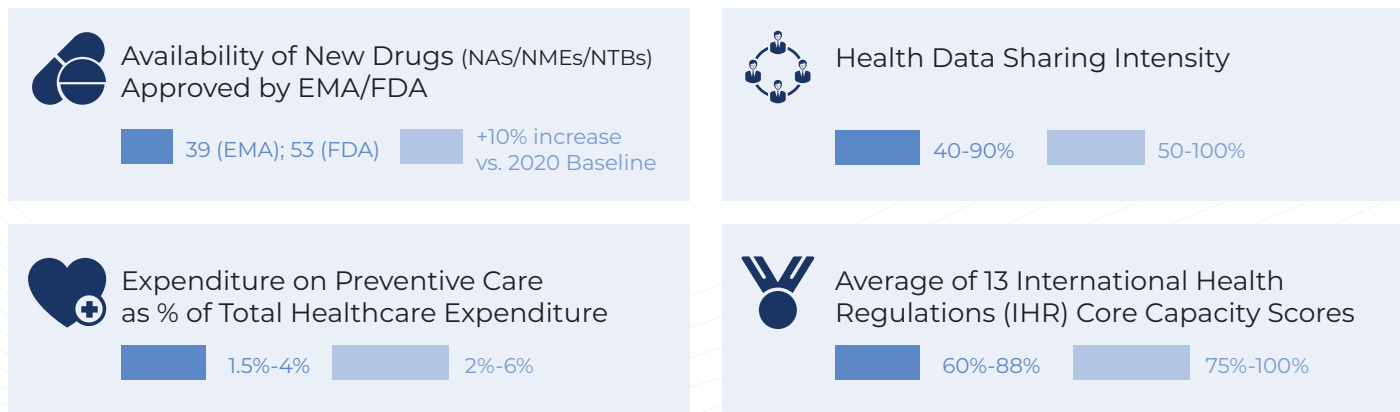


ASSESS AND MEASURE HEALTH AS AN INVESTMENT AND FOSTER THE TRANSITION TO VALUE BASED HEALTHCARE

Consider **health** not as a cost but as an **investment**, through **new organizational models** and **integrated care pathways**, in a **holistic** and **value-based way** focused on measurable patient **outcomes**.

MONITORING KPIs TO TRACK FUTURE PROGRESS

For further details on KPIs, please refer to the full Policy Paper



Actuals 2024 Targets

TASK FORCE LEADERSHIP

- Chair** Sergio Dompé - Dompé Farmaceutici
- TF Manager** Luca Del Vecchio - Confindustria
- Co-Chair** Werner Baumann - Bayer
- Co-Chair** Mark Caulfield - Barts Life Sciences
- Co-Chair** Geoff Martha - Medtronic
- Co-Chair** Leon Wang - AstraZeneca



POLICY RECOMMENDATIONS AND ACTIONS

Recommendation 1: Promote the strategic use of science, technology and data

Policy Action 1.1: Design policy frameworks that accelerate ecosystems for digital health adopting an investment mindset towards health, strengthening the use of technology, considering the overall impact of health policies and monitoring these plans through a set of specific KPIs.

Policy Action 1.2: Commit to accelerate pro-innovation regulation and generate LS and MedTech innovation ecosystems, considering carefully designed incentives, securing proper IPRs, promoting partnerships, convergence in regulatory requirements, focusing on workforce lifelong education.

Policy Action 1.3: Remove existing national legal framework hurdles and set clear guidance on data sharing to improve diagnosis, treatment, care coordination, etc. in health ecosystems and between Health Systems, in compliance with privacy and security legislation; promote the harmonization and standardization of health data to ensure systems interoperability.

Recommendation 2: Assess and measure Health as an investment and foster the transition to Value-Based Health (VBH)

Policy Action 2.1: Foster the transition to VBH by defining, implementing, monitoring and rewarding quality of care standards and patient care pathways, through metrics which consider a broader societal perspective, adopting VBH contracts, promoting the digitization of health data and facilitating sharing.

Policy Action 2.2: Promote the development of multidisciplinary approaches to care, guaranteeing better care integration and coordination in order to extend access to care, improve care pathways effectiveness and experience, increasing the efficiency of Health Systems.

Policy Action 2.3: Focus on greater prevention, early screenings, timely diagnosis, larger immunization campaigns and the promotion of wellness initiatives, etc. through new technologies that contribute to improving patient outcomes and the sustainability of Health Systems.

Recommendation 3: Build resilient and sustainable Health Systems

Policy Action 3.1: Promote new partnerships to foster collective learning and responses to health challenges, ensuring academia and the public and private sectors all contribute to their resolution to improve the resilience and sustainability of Health Systems.

Policy Action 3.2: Support global collaboration on the creation of international benchmarks for crisis preparedness, definition of emergency protocols to reduce the development and go-to-market time for treatments, adoption of early warning systems, surveillance mechanisms, etc.

Policy Action 3.3: Collaborate with industry and develop a multilateral policy framework to strengthen the overall resilience of strategic supply chains.

Policy Action 3.4: Adopt a broader perspective while defining national health-related policies considering the nexus of population health and wellbeing, sustainable development, environmental conservation, climate change, disaster risk reduction, targeting better socio-economic conditions.



Current global energy and resource consumption rates are unsustainable and are causing a steep increase of greenhouse gases in the atmosphere and the depletion of natural ecosystems. Since the majority of global emissions are energy-related, it is necessary to act quickly to **drive a green and just transition in the energy system** towards a sustainable and carbon neutral energy mix and an efficient use of energy. G20 countries have the responsibility of leading the world towards a better and brighter future and possess the capabilities to be the driving force of positive change in the global society and economy. Together with the innovative capabilities of the business community, G20 countries can reignite growth and nurture a renewed prosperity while fostering sustainability, preserving the environment, ensuring resiliency and supporting the most vulnerable communities. To this end, the B20 ERE Task Force identified four Policy Recommendations to drive actionable change.



EXPECTED GLOBAL WARMING
by 2100¹



EXPECTED GDP LOSS DUE TO GLOBAL WARMING
by 2100²

FOUR POLICY RECOMMENDATIONS TO THE G20



Accelerate the **transition of the energy system** towards a sustainable and carbon neutral energy mix and an efficient use of energy, in order to **meet the carbon-neutral goal** of the Paris Agreement and targets set out in the National Determined Contributions.



Provide effective policy pathways to **foster sustainable growth** and secure the energy transition.



Ensure **resilience and inclusivity** of global resource supplies.



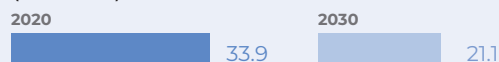
Commit to **preserve the equilibrium of the natural ecosystem**, promoting a more sustainable use of natural resources.

MONITORING KPIS TO TRACK THE IMPLEMENTATION

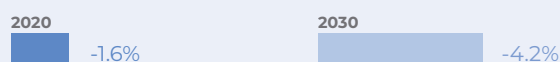
For further details on KPIs, please refer to the full Policy Paper



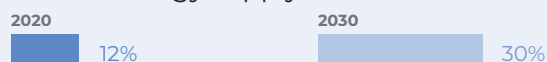
Global energy-related CO2 emissions (Gt CO2)³



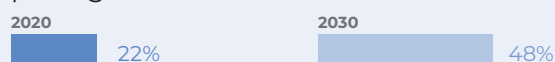
Global energy intensity CAAGR³



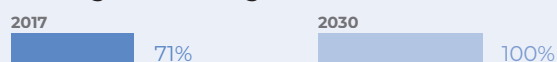
Global % of renewables in total energy supply³



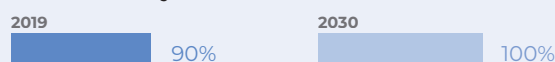
Global % of CO2 emissions covered by pricing mechanisms⁴



Global % of population with access to safely managed drinking water services⁵



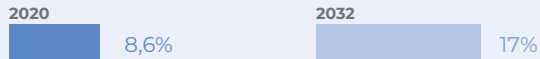
Global % of population with access to electricity⁵



Sources: 1. Climate Action Tracker – current policy scenario, 2021; 2. Bloomberg – current policy scenario, 2020; 3. Climate Transparency, 2020; 4. UN – global average, 2020; 5. IEA, 2020;

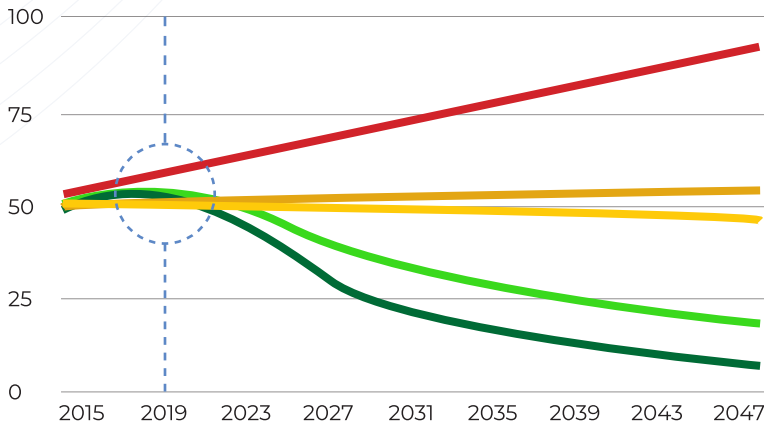


Global % of recycled natural resources employed in the economy⁶



G20 IMPACT OF SUSTAINABLE ENERGY TRANSITION

CO2 emission development by scenario (GtCO₂e)⁷



Alternative Scenarios

Business as Usual

Current Policy Projections

Pledges and Targets

**Paris Agreement
2°C consistent**

**Paris Agreement
1.5°C consistent**

GLOBAL 2050 RESULTS⁸

UP TO 15%
Additional Jobs in the energy sector; Paris Agreement Consistent vs. 2019 policies and pledges

UP TO 2.4%
Additional GDP; Paris Agreement Consistent vs. 2019 policies and pledges

UP TO 13.5%
Additional Personal Welfare; Paris Agreement Consistent vs. 2019 policies and pledges

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enel



YPF

STATE GRID
CORPORATION OF CHINA

PNM Resources



एनटीपीसी
NTPC

Schneider
Electric

Sources: 5. IEA, 2020; 6. World Bank, 2021; 7. Climate Action Tracker, 2020; 8. IRENA, 2020.

POLICY RECOMMENDATIONS AND ACTIONS

Recommendation 1: Accelerate the transition of the energy system towards a sustainable and carbon neutral energy mix and an efficient use of energy, in order to meet the carbon-neutral goal of the Paris Agreement and targets set out in the National Determined Contributions

Policy Action 1.1: Shift energy end-uses towards clean energy - G20 members should promote and accelerate the shift in the energy end-uses, driving the substitution of fossil fuels with Decarbonized Electricity and other carbon neutral energy sources and carriers based on a cost effectiveness approach that will include indirect or direct costs of externalities as well.

Policy Action 1.2: Increase efficiency - G20 countries should sustain the increase of energy and resources use efficiency, substantially reducing energy intensity of domestic GDP while supporting its growth, with dedicated actions towards industrial and consumers sectors, building, transport and cities.

Policy Action 1.3: Develop infrastructures - The G20 should promote the development and modernization of infrastructures to sustain the transition towards a carbon neutral energy mix.

Recommendation 2: Provide effective policy pathways to foster sustainable growth and secure the energy transition

Policy Action 2.1: Leverage sustainable finance - The G20 should encourage and drive the adoption of common ESG frameworks and disclosures to foster the financial sector's role in supporting business transition towards long-term sustainable economic activities and value creation for stakeholders.

Policy Action 2.2: Drive carbon pricing - The G20 should drive effective and robust carbon pricing taking into account the local markets peculiarities and promote strategic dialogue to lay the foundation for global mechanisms to valorize environmental externalities, while quickly phasing out direct or indirect inefficient energy subsidies.

Recommendation 3: Ensure resilience and inclusivity of global resource supplies

Policy Action 3.1: Foster supply chain resiliency - G20 members should improve the resilience of global infrastructures to cope with adverse climate events, cybercrime, and other disruptive events.

Policy Action 3.2: Commit to a just transition - The G20 should commit to a just and inclusive transition across countries, vulnerable communities and economy sectors.

Policy Action 3.3: Guarantee resources access and security - The G20 should commit to grant affordable and secure access to clean energy and water to all communities.

Recommendation 4: Commit to preserve the equilibrium of the natural ecosystem, promoting a more sustainable use of natural resources

Policy Action 4.1: Exploit circularity practices to reduce the environmental impact of economies - The G20 should promote the diffusion of circular economy practices to use global resources more sustainably, increasing international collaboration.

Policy Action 4.2: Enhance sustainable use of marine and terrestrial resources - G20 members should commit to the preservation and restoration of the natural ecosystems, safeguarding life on land and below water.



The COVID-19 pandemic has turned into an acceleration of the emergence of global risks, penalizing our economies, social unrest, climate changes, and social inequality. In fact, nowadays, the concepts of integrity and compliance are taking on a broader scope, which in a historical moment marked also by the emergence of new global risks, is linked to the idea of sustainable business. The document poses particular attention on two key themes:

- the fight against illicit behaviour and malpractices to improve integrity in public administration, by increasing transparency and efficiency, especially in sensitive areas, such as public tenders and the management of financial flows, by also leveraging the use of digital technologies, as well as cooperation initiatives;
- the promotion of sustainable governance in business which builds on a commitment to legality and the fight against corruption, thus enabling them to reshape processes to incorporate ESG objectives into corporate compliance.

FOUR POLICY RECOMMENDATIONS TO THE G20



RESPONSIBLE CONDUCT THROUGH THE PROCUREMENT CYCLE

Promote efficiency in public decision-making processes, while strengthening "administrative capacity".



SUSTAINABLE GOVERNANCE IN BUSINESS

Ensure that corporate governance contributes to the achievement of sustainability objectives.



COOPERATIVE COMPLIANCE MODELS AND REWARDING SYSTEMS

Strengthen the link between the effectiveness of cooperation while disseminating centrality of rewarding mechanisms.

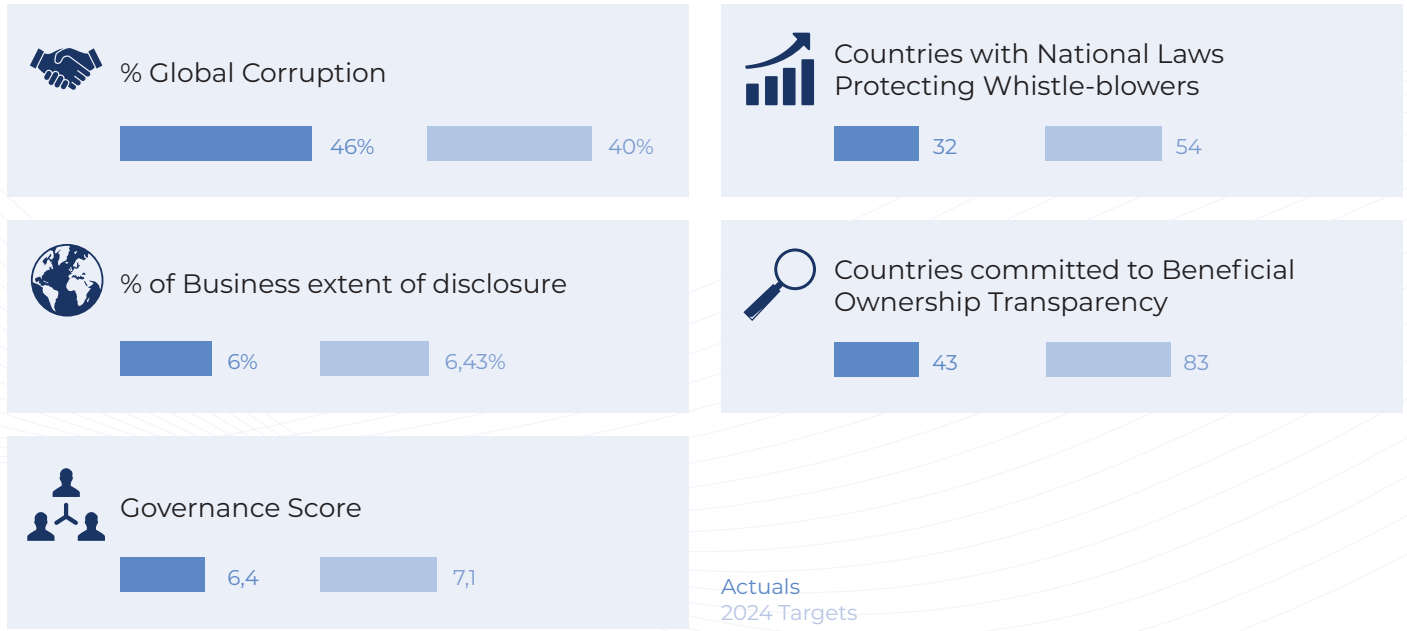


BENEFICIAL OWNERSHIP TRANSPARENCY

Standardization of rules adopted at global level aimed at strengthening beneficial ownership regulations.

MONITORING KPIS TO TRACK THE IMPLEMENTATION

For further details on KPIs, please refer to the full Policy Paper



Source: GRP, World Bank, SGI, Environmental Law Institute, Open Ownership

TASK FORCE LEADERSHIP

- Chair** **Patrizia Grieco** - Monte dei Paschi di Siena
- TF Manager** **Antonio Matonti** - Confindustria
- Co-Chair** **Katja Bechtel** - World Economic Forum
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- Co-Chair** **Klaus Moosmayer** - Novartis
- Co-Chair** **Niansha Xu** - China Poly Group Corporation



POLICY RECOMMENDATIONS AND ACTIONS

Recommendation 1: Responsible conduct through the Procurement Cycle

Policy Action 1.1: The efficiency within public procurement systems contributes to lowering the risk of bribes made to expedite the performance of public officials of a non-discretionary nature.

Policy Action 1.2: Digitizing administrative processes to reduce manual intervention improves the efficacy of audit, compliance monitoring and control activities in detecting irregularities.

Policy Action 1.3: Adopting high-quality standards of integrity and compliance programs by enabling timely access to public information and enhancing enforcement and supervisory authorities and designing and implementing effective systems to facilitate reporting of potential corruption concerns, facilitates SMEs participation.

Recommendation 2: Sustainable governance in business

Policy Action 2.1: Promoting good and transparent corporate governance systems, to be defined by companies internally, which clearly articulate the roles, responsibilities and accountabilities of the governing body, management and internal audit, may attract investors that nurture interest in positive impact investing.

Policy Action 2.2: Fostering the adoption of supportive measures such as non-financial reporting, with uniform requirements across jurisdictions, to ease the assessment and mitigation of ESG issues.

Policy Action 2.3: Promoting and fostering the contribution to sustainable development by offering training and guidance on Responsible Business Conduct (RBC), while considering the appointment of an Integrity & Compliance Officer also functioning as a positive example to be emulated across the entire supply chain. Consideration should be given to design measures which are also easily adaptable by SMEs capacities.

Recommendation 3: Cooperative compliance models and rewarding systems

Policy Action 3.1: Reinforcing the concept of reward through promoting the adoption of rules, effective measures and inclusive cooperation to improve the exchange and availability of information among stakeholders from the private-public worlds who aim to increase compliance and good conduct.

Policy Action 3.2: Implementing due diligence policies within hiring companies and their supply chain when selecting, monitoring, reviewing and auditing contractors, and managing associated risk profiles, supports SMEs in the due diligence of their commercial partners.

Policy Action 3.3: Improving compliance within the private and public sector, reinforcing and rebuilding trust in public and private institutions, through, for example, the adoption of effective and efficient whistle-blower reporting and protection systems supported by innovative communications technology.

Recommendation 4: Beneficial ownership Transparency

Policy Action 4.1: Fostering the adoption of innovative digital technologies allows information on beneficial ownership to be accessed and shared reliably.

Policy Action 4.2: Increasing transparency around BO information, improving third-party risk management and ensuring the accuracy of data stored in digital national public registers is key.

Policy Action 4.3: Consistently promoting the sharing of up-to-date information regarding legal arrangements, preventing the misuse of bearer shares and nominee shareholders or directors, while fostering companies' support with creating fairness through a set of common rules and standards levels the playing field.

WHY SUSTAINABILITY & GLOBAL EMERGENCIES MATTER



The COVID-19 pandemic has served as an unprecedented wake-up call, highlighting the fragility of our systems and the urgent need for effective, coordinated and cooperative global action to drive sustainable development and respond to contemporary global challenges.

Adopting sustainable solutions is key to reducing global crises, which in turn can exacerbate social issues; moreover, managing crises in a sustainable way reduces the risk of their recurrence.

2.2

\$ TRILLION OF ENVIRONMENTAL ACCIDENTS DAMAGES IN 2002-2019

OXFORD UNIVERSITY; MCKINSEY, 2020

8-16

\$ TRILLION ESTIMATED OVERALL COSTS DUE TO COVID-19

WORLD ECONOMIC FORUM

6

\$ TRILLION OF CYBERCRIME DAMAGES EXPECTED FOR 2021

CYBERSECURITY VENTURES, 2020

THREE POLICY RECOMMENDATIONS TO THE G20



ENVIRONMENTAL DISASTERS

Commit to and set clear pathways to a **sustainable** and **just transition** and establish a global mechanism to prevent, manage and foster **sustainable recovery** from **environmental disasters**.



INFECTIOUS DISEASES

Enhance resilience and management against **infectious disease** outbreaks.



CYBER INCIDENTS

Reinforce **critical information infrastructure** and **data security** against major **cyber incidents**.

MONITORING KPIS TO TRACK THE IMPLEMENTATION

For further details on KPIs, please refer to the full Policy Paper



ENVIRONMENTAL PERFORMANCE INDEX

Median (0-100 scale)

44 (2020) 55-60



GLOBAL HEALTH SECURITY INDEX

Median (0-100 scale)

37 (2019) 45-50



GLOBAL CYBERSECURITY INDEX

Median (0-1 scale)

0.44 (2020) 0.60-0.65

Baseline (Year)

2030 Targets

Note: Monitoring KPIs are based on methodologies that are subject to potential revision over time

Sources: Oxford University, McKinsey & Company; WEF; Cybersecurity Ventures; Yale Center for Environmental Law and Policy (Yale University) and Center for International Earth Science Information Network (Columbia University); Nuclear Threat Initiative and the Johns Hopkins University Center for Health Security, with The Economist Intelligence Unit; International Telecommunication Union.

ACTION COUNCIL LEADERSHIP

Chair	Claudio Descalzi - Eni
TF Manager	Francesca Mazzolari - Confindustria
Co-Chair	Dina Hasan Al Nahdy - ENTEC
Co-Chair	Jean-Pierre Clamadieu - ENGIE
Co-Chair	Wendy Mars - Cisco
Co-Chair	Paulo Nigro - GranBio
Co-Chair	Dilip S. Shanghvi - Sun Pharmaceuticals
Co-Chair	Jian Wang - BGI Group
Co-Chair	Bill Winters - Standard Chartered



POLICY RECOMMENDATIONS AND ACTIONS

Recommendation 1: Commit to and set clear pathways to a sustainable and just transition and establish a global mechanism to prevent, manage and foster sustainable recovery from environmental disasters

Policy Action 1.1: Commit to and set clear pathways to a sustainable and just transition

Policy Action 1.2: Promote the consistency of environmental sustainability reporting standards and reinforce global governance to enhance technological innovation

Policy Action 1.3: Enhance emergency recovery and financing schemes

Recommendation 2: Enhance resilience and management against future infectious disease outbreaks

Policy Action 2.1: Build future pandemic preparedness

Policy Action 2.2: Promote global cooperation and value chain resilience during outbreaks

Policy Action 2.3: Scale up diagnostics, therapeutics and vaccine development and rollout, and adopt economic measures to speed a sustainable and inclusive recovery

Recommendation 3: Reinforce critical information infrastructure and data security against major cyber incidents

Policy Action 3.1: Improve global coordination to strengthen cybersecurity

Policy Action 3.2: Facilitate data- and intelligence-sharing during major cyber incidents

Policy Action 3.3: Implement post-breakdown recovery plans

WHY WOMEN EMPOWERMENT MATTER



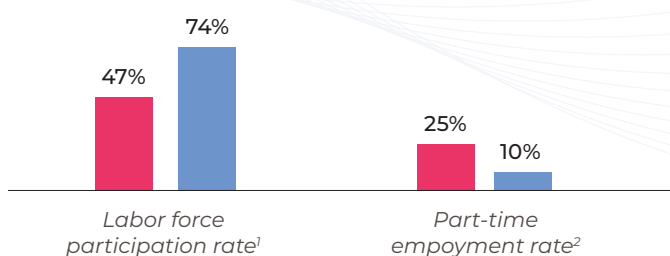
In 2019, women were over a third less likely to be in the labor force than men. Women's opportunities have been held down by the burden of unpaid work, discrimination, stereotypes and outdated laws and socio-cultural norms.

The pandemic has exacerbated existing gender inequalities, from the burden of home schooling to low resilience of women's skills and the vulnerability of job roles.

The B20 special initiative on Women's Empowerment commits to identify actionable recommendations to reverse the disproportionate impact of Covid-19 on women and unlock new income generation opportunities starting from skills.

GENDER GAPS IN LABOR FORCE PARTICIPATION

(Source: 1. World Bank, 2019 - 2.OECD, 2019)



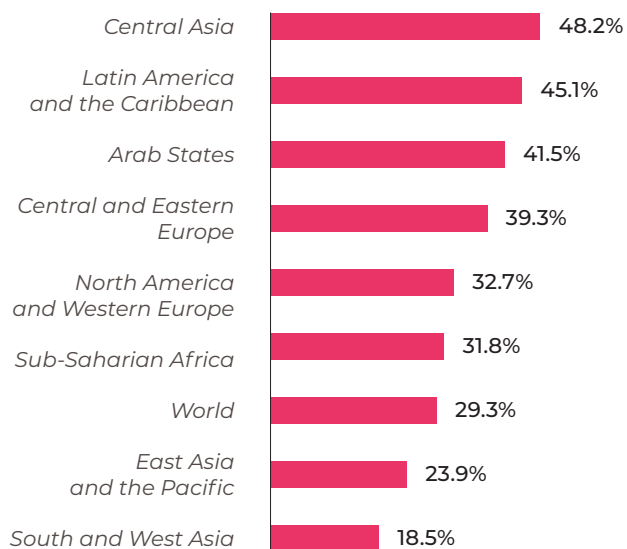
FEMALE SHARE OF EMPLOYMENT IN MANAGERIAL POSITIONS

(Source: ILOSTAT, accessed on April 2021)



WOMEN AS A SHARE OF TOTAL RESEARCHERS

(Source: UNESCO Institute for Statistics, 2019)



THREE POLICY RECOMMENDATIONS TO THE G20



INCLUDE

Bring more women back into the workforce and into the heart of economic activity shaping the future.



GROW

Smooth the road for women into business leadership and ownership.



REIMAGINE

Build an inclusive society and workplace cultures which dismantle pervasive gender stereotypes.

MONITORING KPIs TO TRACK THE IMPLEMENTATION

For further details on KPIs, please refer to the full Policy Paper



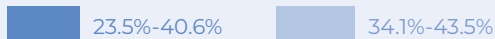
Share of Women in the Labor Force



% Unpaid Work Done by Women



% Female in Senior or Middle Management Roles



Actuals
2024 Targets

SPECIAL INITIATIVE LEADERSHIP

Ambassador	Diana Bracco - Bracco
Sherpa	Gaela Bernini - Fondazione Bracco
Manager	Stefania Rossi - Confindustria



POLICY RECOMMENDATIONS AND ACTIONS

Recommendation 1: Include: Bring more women back into the workforce and into the heart of economic activity shaping the future

Policy Action 1.1: Mitigate the negative impact of the pandemic on women's economic opportunities – Design gender-responsive measures to ensure that progress made over recent decades towards equality is not lost – but is strengthened in the post-pandemic world

Policy Action 1.2: Strengthen the pipeline of women into STEM and other high-growth sectors – Cultivate early interest in Science, Technology, Engineering and Maths (STEM) and build women's aspirations and skills to increase participation in the most in-demand job roles

Policy Action 1.3: Embed a gender lens at the core of innovative activity – Increase gender equity in research & development (R&D) and develop gender-sensitive ethical guidelines in key areas such as health and advanced technologies

Recommendation 2: Reimagine: Build an inclusive society and workplace cultures which dismantle pervasive gender stereotypes

Policy Action 2.1: Eliminate barriers to the equal participation of women in the economy – Identify current gender gaps and address the associated social and cultural norms that limit women's opportunities, including unpaid work, occupational segregation and stereotypes

Policy Action 2.2: Build the relevance and resilience of women's skills – Promote gender equity across business departments and functions and provide women in roles at higher risk of disruption with specific reskilling and training.

Policy Action 2.3: Eradicate sexual discrimination, harassment, and gender-based violence - Work to eliminate discrimination, harassment, and violence in society through targeted education programs and develop support mechanisms to aid reporting of unethical behaviour in the workplace

Recommendation 3: Grow: Smooth the road for women into business leadership and ownership

Policy Action 3.1: Target gender parity in senior decision-making positions – Advocate for and eliminate barriers to women reaching senior decision-making positions, with a focus on comprehensive collection of sex-disaggregated data

Policy Action 3.2: Enhance the entrepreneurial potential of women – Build the aspirations and capacity of female entrepreneurs and actively support the starting, financing, scaling, and sustainability of women-owned businesses



**STATEMENT FROM
THE B20 INTERNATIONAL
ADVOCACY CAUCUS**

INTERNATIONAL ADVOCACY CAUCUS

The B20 International Advocacy Caucus (IAC) supports the B20 leadership in streamlining the key messages for the G20. While the Task Force Policy Recommendations cover a wide range of topics, the IAC members focused on two global challenges, namely empowering women and accelerating climate action.

The IAC, co-chaired by Emma Marcegaglia, B20 Italy Chair and CEO of Marcegaglia Holding, and John Elkann, President and CEO of Exor N.V., met three times over the past months, hosting prominent business and institutional leaders. Building on the outcomes of the B20 work and on the inputs offered by external keynote speakers, the IAC members provided the B20 process with valuable insights.

This statement consolidates the key messages of the B20 International Advocacy Caucus.

TURNING THE CRISIS INTO AN OPPORTUNITY

The pandemic crisis has disrupted the foundations of our lives, leading to rising global poverty for the first time in the last two decades, and making disparities across individuals and countries more acute as businesses strive to remain in the marketplace.

Accelerated clinical trials and medical approvals of COVID-19 vaccines represented an extraordinary achievement, made possible by unprecedented collaboration of governments, international agencies, pharmaceutical companies, and research institutes all over the world.

At the time this statement is written, most advanced countries are running effective vaccination campaigns leading to a step-change in the relaunch of their economies and contributing to putting global growth back on track. But despite the call of the international community, the distribution of vaccines remains uneven, and the emergence of new variants of the virus puts the return to global prosperity under serious threat.

When the pandemic will be finally behind us, people and companies will need to refocus on a new reality and face a mix of longstanding and newer vulnerabilities.

“First nation” approaches, economic nationalism, and protectionism continue to undermine international cooperation and further slow international investments.

Cybersecurity risks constantly grow, along with their potential to disrupt an economic order increasingly based on digital technologies. Environmental disasters rise in prominence, and biodiversity is being continually lost.

The most important lessons of modern times are the fragility of our planet and the diversity of our people. No long-lasting growth can be achieved without inclusion and sustainability driving our actions.

International cooperation and coordination are finally being perceived as the only means to address common challenges and brighter economic prospects are now clearly achievable. Prominent multilateral forums like the G20 have finally regained legitimacy and credibility, and they must now more than ever respond timely, soundly, and effectively.

IAC PRIORITIES TO RESHAPE THE FUTURE BY INCLUDING, SHARING AND ACTING

Against the current conjuncture, renewed commitments and enhanced cooperation are urgently needed from both the public and private sectors, across countries and industries. Along with national efforts, consistent policy direction and supra-national programs will be crucial to power an inclusive and widely shared recovery, securing a sound socioeconomic relaunch for all.

The IAC, in line with the B20 Italy at large, aims to reshape the future by including people, communities, and businesses at all levels to share the benefits of open and sustainable economies supported by regenerated international action and upgraded institutions. In this context, empowering women and accelerating climate action are urgent global challenges.

Mitigating the impact of the ongoing crisis and ensuring equal opportunities for all, especially women, is an utmost priority. Education is more important than ever for the development of a robust labor market, as it is the route to enhanced employability and a key enabler of better living standards. Access to school systems needs to be ensured equally and fairly to all, including young girls. Exploring new frontiers of inclusion while ensuring gender balance across societies and companies through effective policies guided by a stronger multilateral leadership and enhanced collaboration among governments will prove essential. Elevating women to the center of economies will fundamentally drive better development outcomes for all. Indeed, building gender-inclusive workplaces would unlock growth, heighten resilience, and improve socioeconomic progress.

Achieving a “just transition” to a carbon-neutral economy requires a truly inclusive process. All technological options must be considered within a framework where energy end-uses shift to clean energy, and circular economy practices are powerfully encouraged. Addressing climate is paramount to protecting future generations. Aligned and firm commitments are required to halt the exploitation of natural resources, enforce the decarbonization of the global economy, and meet the objectives of the Paris Agreement.

1. EMPOWER WOMEN AND ENSURE EQUAL OPPORTUNITIES FOR ALL

A committed partnership across businesses, governments, and international institutions is essential to empower and protect the most important asset they have - their people. G20 countries should collaborate closely to map current socioeconomic disparities and address the practices preventing individuals from fully participating in the society without having to deal with biases and prejudices, while reducing existing barriers unfairly limiting them from advancing in business.

From ensuring women’s economic empowerment to protecting human rights around the globe and supporting the most fragile members of society, the G20 should set an example, showing true leadership in conceiving a global recovery that delivers education and job opportunities as well as inclusive growth for all.

G20 countries should promote open, dynamic, and inclusive labor markets by removing structural and legal barriers, encouraging diverse forms of work and female employment, and bringing labor migration policies in line with labor market needs. Policy frameworks must ensure that female entrepreneurship and female labor market participation are improved. In addition, the G20 should harness the potential of technological change through better education and training, entrepreneurship, and innovation frameworks.

They should urgently invest in skills development by identifying, jointly with the business community, the skills needed by each market while establishing, in cooperation with social partners, vocational training programs that instruct female workers in skills to make them competitive in the new economy.

Supporting women’s and girls’ interest in STEM (Science, Technology, Engineering, and Mathematics) will also be essential to mitigate the existing structural gender gap in education, especially in the poorest and remote rural areas of the world. In parallel, G20 countries should identify pathways for women to fully release their potential in the labour market, including with regards to remuneration, and eliminate disparities based on gender.

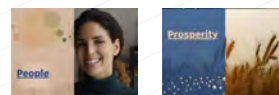
The IAC, in line with the perspective of the B20, calls on the G20 to support the achievement of ten priority objectives:

- 1 Reverse COVID-19 impact on women bringing them into secure employment by eliminating discriminatory practices and removing cultural barriers
- 2 Provide concrete tools and incentives to increase women's employability and the quality of the jobs they are offered
- 3 Increase the number of women in business leadership and entrepreneurship, inter alia by encouraging "female quota" provisions, also on a temporary basis, as they have proven effective
- 4 Forge partnerships across sectors to meet women's future workforce and skills needs
- 5 Actively support female-led businesses with financing, scaling, and sustainability programs, and ensure gender-sensitive guidelines within all labour policies
- 6 Cultivate women's interest in STEM, realizing aspirations and building skills to increase their participation in society and business
- 7 Promote gender pay equity in both the public and private sectors and build workplace cultures that dismantle gender stereotypes by joining forces across governments, businesses, and civil societies
- 8 Boost the achievement of a better balance between working and family life, leveraging tools such as "parental leave" for men and boosting public services for early childhood support
- 9 Acknowledge and formally recognize women's unpaid work and adopt public policies rebranding women's "informal" work as "formal," emancipating women from the unsustainable conditions of operating in the "informal economy"
- 10 Promote the "S" (Social) of the "ESG" schemes as a parameter for mobilizing funds towards companies that adopt social and gender equality values and policies

SDGs



3Ps



% of Gender Gap in Labour Force Participation Rate

MONITORING KPI

Baseline
26%

Target
19%

Year
2025

Owner
World

Source
International Energy Agency (IEA)
Net-Zero Emissions by 2050
Roadmap; 2021

Context

Many factors continue to hinder the participation of women in the labour market and the quality of their employment. Overcoming these barriers is key to achieving full gender equality in the labour market and in our societies. To reach this, objective policy measures must be informed by insights based on data and evidence true to the wide array of different national circumstances as suggested in the 4 baselines identified in the B20 SIWE's Policy Paper.

2. ACCELERATE THE NET ZERO RACE AND FIGHT CLIMATE CHANGE

Climate change is not a future threat but a present crisis that requires unambiguous and immediate action. However, countries' current commitments are far from what is required to reach the targets of the Paris Agreement. Societies and economies are exploiting energy and natural resources at an unsustainable rate: 1.75 times faster than the planet's ability to regenerate. Five years after adoption of the Paris Agreement, updated projections indicate that countries are far from achieving the global warming target limit of 1.5°C above pre-industrial levels by 2100. Revamping the net-zero net commitment requires huge financial resources, and to steer the transition, annual global energy investments will need to roughly double before 2050. We endeavor to ensure these resources will be invested cost-effectively, aligning the narrative of a green and sustainable recovery with the reality of expenditure plans.

Four challenges are now more pressing than ever and should be addressed immediately by governments around the world. First, global warming should be tackled holistically, by each country, leveraging existing and new technologies including digital applications, to reach net-zero goals. Second, inequalities across communities should be narrowed, ensuring equitable and meaningful access to energy and natural resources. Third, nations should commit to the preservation and restoration of natural ecosystems, safeguarding life on land and in water, reducing global plastic pollution, halting loss of biodiversity, and limiting air quality degradation. Finally, barriers to circularity and recycled materials trade should be removed to facilitate an extended lifecycle of products, and the reuse and remanufacture of goods.

G20 countries must contribute to building a greener, more efficient, and more resilient economy that properly addresses the urgent threat of climate change. Ensuring that public and private investments prioritize climate-conscious objectives such as emissions reductions and environmental justice will be essential to securing a more sustainable and healthier future. The G20 should enact policies to mitigate climate risk and put the world on a path to decisively decrease CO₂ emissions by 2030 and reach net-zero targets by 2050. Investing in the clean energy sector, as well as modernizing existing infrastructures, to sustain an equitable transition, decarbonizing industries, developing carbon-neutral sources, supporting electrification, and strengthening the hydrogen market would also create new jobs.

G20 countries should also seek harmonized climate pricing instruments also considering national and sectoral conditions, since options such as trading systems and carbon taxes are already available.

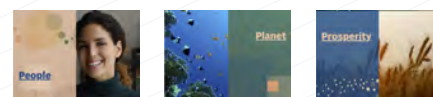
The IAC, in line with the perspective of the B20, calls on the G20 to support the achievement of ten priority objectives:

- 1 *Secure, affordable, reliable and safe access to clean energy and water for all communities, and prevent environmental degradation, biodiversity depletion, and overexploitation of resources*
- 2 *Exploit the full potential of all technological options to support decarbonization: from electrification to low carbon energy sources and clean fuels*
- 3 *Implement sustainable infrastructure as an asset class, harmonize its taxonomies, review regulatory frameworks, and foster green technologies development and deployment*
- 4 *Drive the replacement of fossil fuels in accordance with the Paris Agreement*
- 5 *Support sustainable, resilient, inclusive, and environmentally friendly global value chains*
- 6 *Sustain the increase of energy and resource use-efficiency, substantially reducing energy intensity of GDP while supporting its growth*
- 7 *Stimulate circular practices and facilitate repair, refurbishment, and remanufacturing of products while removing possible barriers to their trade*
- 8 *Leverage digital technologies and applications to enhance end-to-end sustainability across economies, industries, businesses, and communities*
- 9 *Adopt standardization in ESG performance reporting and disclosure frameworks*
- 10 *Foster the role of the financial sector in supporting the transition towards sustainability, with policies and mechanisms incentivizing green investment plans*

SDGs



3Ps



Gigatons of Global Energy-Related CO2 Emissions

MONITORING KPI

Baseline
34 GT

Target
21 GT

Year
2030

Owner
World

Source
IEA (2021) - Net-Zero Emissions by 2050 Roadmap

Context

The expected global warming by 2100 compared to pre-industrial levels is around 2.9°C and, even if successfully fulfilled, country pledges to date would not be consistent with the Paris Agreement. To limit the global warming to 1.5°C a strengthened international commitment is needed, while energy-related greenhouse gas emissions should be lowered to 21 Gton CO2 per annum.



APPENDIX

B20 OVERVIEW

The Business 20 (B20) is the official G20 dialogue forum with the global business community. For over ten years, the B20 has been the most authoritative of the Engagement Groups established by the G20, representing a community of millions of businesses.

As the main engine of world economic development, its objective is to convey to the G20 presidency, and to the main international and multilateral organizations and institutions, policy recommendations on a wide range of global priority topics.

ABBREVIATIONS

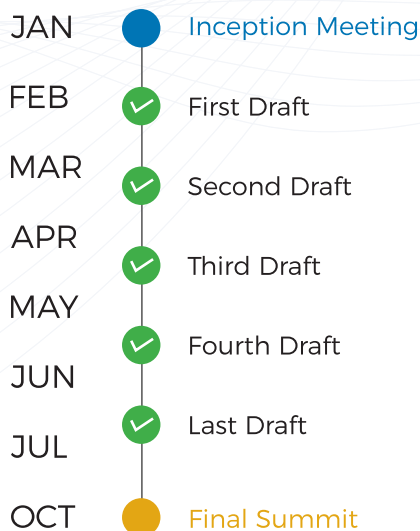
3Ps	3 G20 Priorities
AI	Artificial Intelligence
B20	Business 20
CO2	Carbon Dioxide
COVAX	COVID-19 Vaccines Global Access
DFIs	Development Finance Institutions
DFFT	Data Free Flow With Trust
ECAs	Export Credit Agencies
ESG	Environmental Social Governance
GDP	Gross Domestic Product
G20	Government 20
IoT	Internet of Things
KPIs	Key Performance Indicators
LDCs	Least Development Countries
MSMEs	Micro, Small and Medium Enterprises
M2M	Machine-To-Machine
R&D	Research and Development
SDGs	Sustainable Development Goals
USD	United States Dollars
WHO	World Health Organization
WTO	World Trade Organization

SOURCES

International Labour Organization (ILO)
United Nations (UN)
United Nations International Children's Emergency Fund (UNICEF)
United Nations Population Fund (UNFPA)
World Bank (WB)
World Economic Forum (WEF)
World Health Organization (WHO)
World Trade Organization (WTO)
World Wildlife Found (WWF)

B2O PROCESS AND ENGAGEMENT

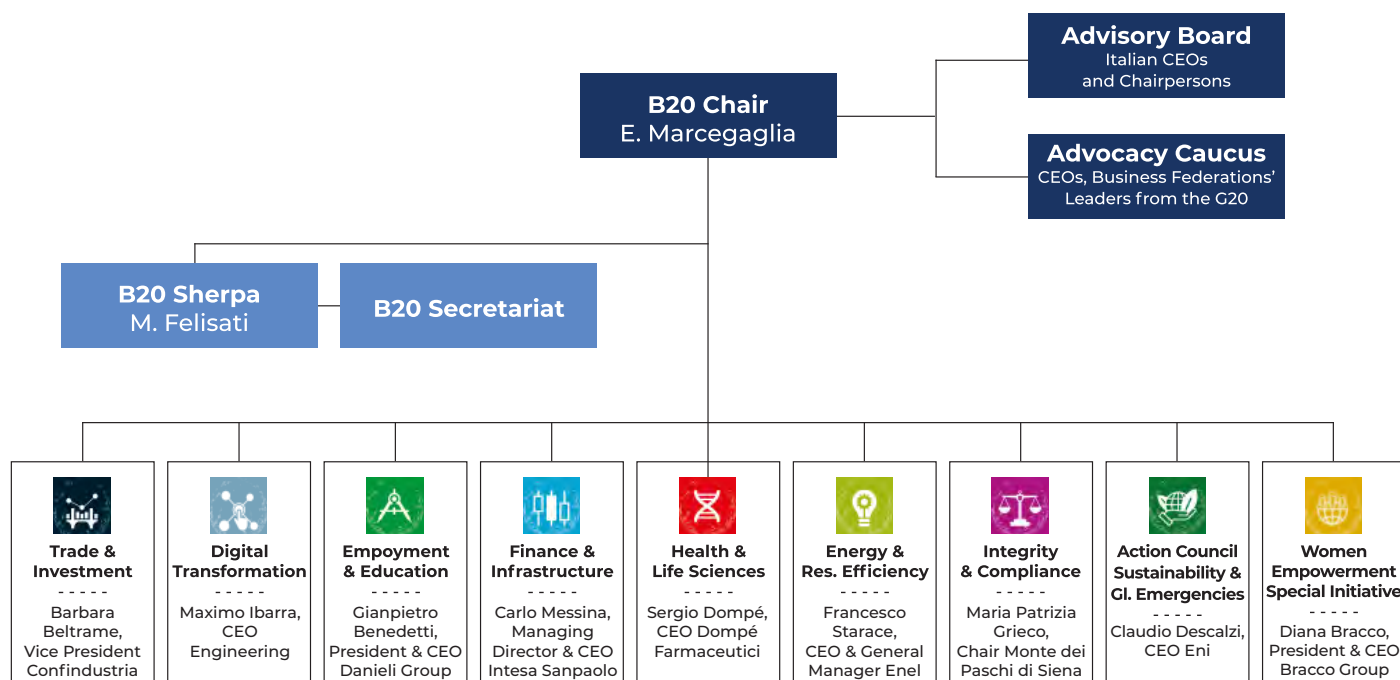
TF POLICY PAPERS



INTERACTIONS

- 1,000+** B2O Delegates and **2,000+** Participants
- 49** Co-Chairs across **9** Working Groups
- 21** Advisory Board Members
- 26** International Advocacy Caucus Members
- 600+** Interactions during WG Conference Calls
- 3,000+** Written Comments/Amendments
- 3.5Tn+ USD** B2O Participants Turnover
- 23** B2O Dialogues with G20 and Business Federations
- 26** B2O Side Events
- 5** G20 Ministerial Meetings and Forums
- 10,000+** Participants to Advocacy events
- 600+** Press Articles
- 5M+** Visits on B2O Website and Social Media Pages
- 39.000+** Followers on Social Media

B2O GOVERNANCE WITH 9 TASK FORCES AND 2 SUPPORTING GROUPS



B2O SUSTAINABILITY

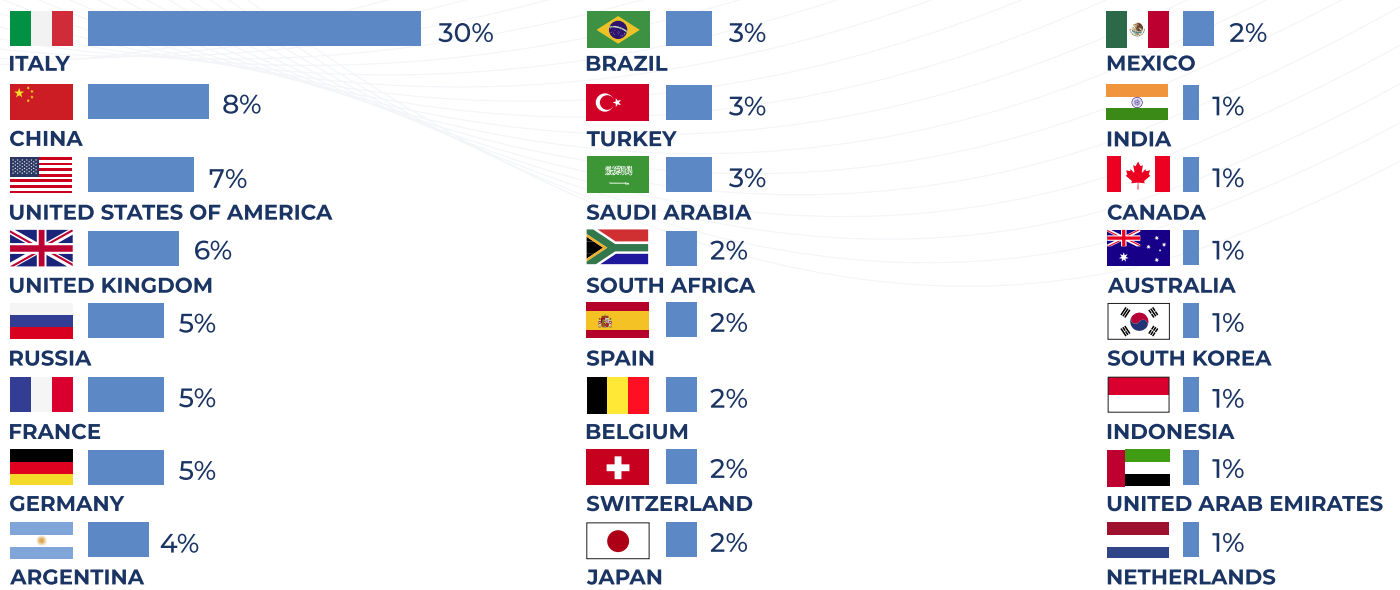


B2O is a sustainable event, ISO 20121 certified

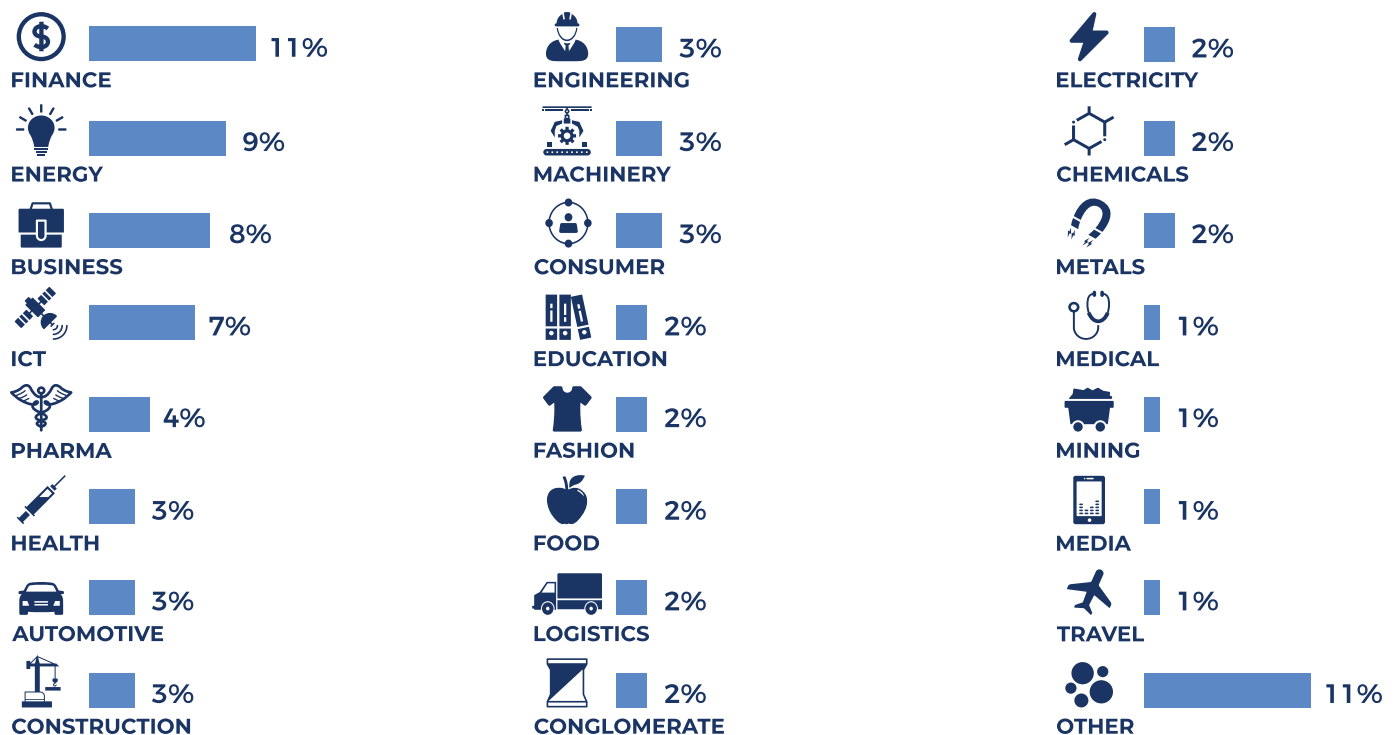
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Luca Del Vecchio, Task Force Manager, B2O Task Force Health & Life Sciences, Confindustria

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