

the green institute

An Introduction to the G20

Australia's G20 Presidency in Context

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A report for the Heinrich Boell Foundation – North America
January 2013

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January 2013

Summary

In December 2013, Australia will become President of the G20 (Group of 20) for a year. The G20 describes itself as the world's premier forum for economic cooperation. It has members from 19 countries plus the European Union. Australia will host the G20 Leaders' Summit in Brisbane in November 2014 and in the preceding months there will be meetings in Canberra, Cairns and Sydney of finance ministers and central bank governors and their deputies.

The purpose of this paper is to provide an introduction to the G20 in the lead up to Australia's G20 presidency. It includes an overview of the G20's work in the last five years and the likely agendas for 2013 and 2014; and describes aspects of the global and Australian context. It is written for a domestic Australian audience and for international readers, primarily the Heinrich Boell Foundation.

The work was made possible by funding from the Heinrich Boell Foundation (North America).

Acknowledgements

Many thanks to Nancy Alexander, Director of the Economic Governance Program at the Heinrich Boell Foundation (North America) for information and advice from her great experience. In Australia, thanks to everyone who provided advice and comments, and particularly to Sabina Curatolo, James Ensor, Susan Harris-Rimmer and Joan Staples. Views expressed in this paper are the author's.

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31 January 2013

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1. Introduction

The G20 is a response to the successive global financial crises of the last two decades and to the rapid shift in economic and political power from west to east and north to south. It comprises 19 countries plus the European Union – the G8 (G7 plus Russia), the 'rising 9' (Argentina, Brazil, China, India, Indonesia, Mexico, South Africa, South Korea and Turkey), and Australia and Saudi Arabia.[1]

During the 1990s, financial crises in Latin America and Asia made it evident that the G7 countries (drawn from North America, Europe and Japan) could no longer manage the global economy alone. After a series of meetings involving different numbers and groupings of countries the US, with input from Canada, selected the group of finance ministers and central bank governors that became the G20 in 1999. They met regularly for several years, including in Melbourne in 2006. The global financial crisis of 2008 again prompted change and G20 meetings were elevated to the 'Heads of State' and Leaders' level. Leaders' summits are now held annually, complemented by a growing fleet of ministerial meetings, working groups and technical groups. Alongside these, satellite groups have emerged: Business 20, Think 20 (think tanks), L20 (labour organizations) and others. There is as yet no formal Civil 20 (NGOs and civil society organizations).[2]

The G20 declared itself the world's 'premier forum' for economic cooperation in 2009. Collectively it accounts for 65% of global population, 86% of global GDP and the majority of votes on the governing bodies of key global economic institutions: IMF and the World Bank. The G20 comprise the vast majority of the membership of the Financial Stability Board (FSB). The G20 is an informal group, not supported by any agreement or treaty. Compared with the G7, its membership is more inclusive, and represents a shift away from dominance by the West. But it is not representative and has no formal relationship with the 151 non-member countries or with the United Nations.

The presidency of the G20 rotates annually. Past, current and future presidents form a coordinating group – the Troika – providing some continuity. The handover is in December each year and the current Troika comprises Russia (2013 president), Mexico (2012) and Australia (2014). When Australia assumes the presidency on 1 December 2013, Turkey will join the Troika and Mexico will leave.[3]

Australia's presidency comes at a critical time for the G20.[4] There is a view amongst commentators that, while the group worked reasonably well in responding to the global financial crisis, it has yet to prove its worth as an ongoing institution.[5] The global economy remains fragile. There are tensions between the G7 and the BRICS countries (the emerging economic powers of Brazil, Russia, India, China and South Africa; Mexico is often included – BRICSAM – and Indonesia as well).[6] There are also tensions between the domestic agendas of the G20 countries and their claim to competency in managing the global economy.

Russia as G20 President has the opportunity to be influential because it will chair the G8 in 2014 and the BRICS alliance in 2015. Nevertheless some observers have low expectations of the Russian

[1] Hhttp://goo.gl/u2Pl6
[2] Russia is hosting a C20 process for its presidency but it is not formal
[3] See HAttachment 1H for an overview of the G20 and how it operates
[4] Kirton, J (2012) 'Prospects for the G20's Brisbane Summit 2014': Hhttp://goo.gl/kwuFE
[5] e.g. Hhttp://goo.gl/tS5n1H; Hhttp://goo.gl/Qei8E
[6] e.g. Hhttp://goo.gl/QfokY

presidency and are looking already to Australia. On the other hand, Australia's Lowy Institute headlined its 14 December 2012 update 'Russia makes a promising G20 start'.[7]

In Australia, a G20 taskforce has been established in the Department of Prime Minister and Cabinet,[8] and the date set for the Leaders Summit in Brisbane (November 2014). Australia's G20 'Sherpa' has been appointed (the personal representative of the Prime Minister responsible for shepherding the agenda and negotiations). The Lowy Institute has been given $4 million for a G20 Studies Centre, established in August 2012.[9] Development NGOs are active: in October 2012, Australia's peak development lobby group ACFID (Australian Council for International Development) proposed to the Australian government that it host a consultation process for civil society groups (Civil 20).[10] In the broader community awareness is low.

[7] Hhttp://goo.gl/1rkeC
[8] Hhttp://goo.gl/pefU8
[9] H http://goo.gl/e2Sk0
[10] Hhttp://goo.gl/I340m

2. G20 agendas

The leitmotiv of the G20 is 'growth' – strong, sustainable and balanced; inclusive; growth and jobs; green growth; but always growth. This is coupled with an emphasis on mobilising private finance for infrastructure and development and using market mechanisms to 'green' the economy. The inherent contradictions between 'growth' and 'green' and the implicit assumption that more growth means more jobs are not questioned. The following is a short overview of some issues on the G20 agenda.

2.1 Framework for 'Strong, Sustainable and Balanced Growth'

Adopted in 2009 at the Pittsburgh Summit, the Framework for Strong, Sustainable and Balanced Growth is the core of the G20 agenda. Its primary goal is 'to implement coherent medium-term policy frameworks to attain a mutually beneficial growth path and avoid future crises'.[11] The focus is on growth and employment in the G20 countries (including the EU) on the basis that, if the domestic policies of the G20 (which together account for close to 90% of global GDP) are aligned towards a common purpose, the global economy will follow suit. According to Gordon de Brouwer (Australia's G20 Sherpa), the Framework:

> …embodies the basic insights that internal or domestic structural balance in the economy is the source of external balance, and that competitive and well-regulated markets, strong institutions and governance, and capability (education, skills and infrastructure) are the primary drivers of a country's economic growth….The Mutual Assessment Process and Action Plans are the operational heart of the Framework.[12] Keeping the focus on getting the basics of domestic economic policy right and on collaboration, transparency and accountability between countries in achieving economic growth, are essential to ensuring the transition works. Keeping G20's eye on the prize of growth and employment has been a constant message from … Australia ….[13]

In various forms, the Framework and the focus on jobs and growth is consistently at the core of the G20 agenda. Each G20 country makes policy commitments that are intended to contribute to overall progress toward these goals. The G20 appointed the IMF to report regularly on progress (or lack thereof) in implementing commitments to the Framework.

2.2 Financial sector and institutions reform

The leadership transition from G7 to G20 in the wake of the global financial crisis reflected the rapid shifts taking place in global economic power, with the emergence of the BRICS countries and the relative economic decline of Western powers including Japan. Global economic affairs could no longer be governed exclusively by North America, Europe and Japan. According to Gordon de Brouwer:

> The rules in the post-war period have largely been written by the incumbent western powers. For much of this period, the agreed rules of international finance were written in the

[11] Hhttp://goo.gl/6WZEH
[12] Under the Mutual Assessment Process (MAP), G20 countries compile reports on growth prospects and assumptions for submission to the IMF which collates them to forecast and model global growth under a range of policies. The G20 decides on Action Plans and assesses progress. See for example H http://goo.gl/xnB8Y
[13] Hhttp://goo.gl/QfokY

> US/UK/German-dominated Financial Stability Forum and Bank for International Settlements; the rules of crisis resolution and development by a G7-dominated IMF and World Bank; the rules of international trade by a G7-dominated GATT.[14]

In the aftermath of the global financial crisis, the G20 embarked on changes to strengthen the international financial regulatory system and modernise the international financial architecture, based on four pillars:

- a strong regulatory framework
- effective supervision
- resolution and addressing systemic institutions (providing the powers and tools to restructure or resolve all kinds of financial institutions in crisis without taxpayers ultimately bearing the burden)
- transparent international assessment and peer review.[15]

Specific initiatives included:

- increasing the resources available to the IMF
- changing IMF governance to better represent developing countries
- enlarging the membership of the Financial Stability Forum to create the Financial Stability Board (FSB) bringing together national financial authorities and international standard-setting bodies in the interests of promoting financial stability
- strengthening supervision of the global financial system (via the Basel Committee on Banking Supervision)

An assessment of the G20's performance in reforming the finance sector finds that progress is slow, implementation piecemeal and in some cases ineffectual.[16] If the international financial and economic system is to be safeguarded from future crises, the G20 will need to improve its effectiveness.

2.3 Development

The UN is formally represented at G20 Summits but generally the G20 has no specific or regular connection with the UN or the 151 non-member countries. The G20 asserts that 'strong, sustainable and balanced growth' in G20 countries would also raise living standards in emerging markets and developing countries.[17] In 2010, G20 Leaders agreed that:

> narrowing the development gap and reducing poverty are integral to our broader objective of achieving strong, sustainable and balanced growth and ensuring a more robust and resilient global economy for all.[18]

They followed up later in the year with the Seoul Development Consensus for Shared Growth backed by a multi-year plan based on the following principles:

- Focus on economic growth
- Engage developing countries in a global development partnership
- Priority to actions that address global or regional systemic issues
- Private sector participation

[14] HIbid
[15] Hhttp://goo.gl/KfDjQ
[16] Hhttp://goo.gl/yQ9xh
[17] Hhttp://goo.gl/6WZEH
[18] Hhttp://goo.gl/KfDjQ

- Complementarity with existing development efforts
- Outcome orientation

The Seoul Consensus defines nine key pillars:[19]

- Increased investment in infrastructure projects from public, semi-public and private sources
- Human resource development
- Access to trade
- Enhanced private investment
- Enhanced food security coordination and increased agricultural productivity
- Improved income security
- Financial inclusion
- Improved domestic revenue base for inclusive growth and social equity
- Knowledge sharing

The development agenda is regarded as broad and unwieldy, with the nine pillars disconnected from each other.[20] It is split amongst numerous working groups and ministerial forums making it very difficult to follow (the G20 Development Working Group follows all the pillars except for Financial Inclusion which is addressed by Finance Ministers). According to the UK's Overseas Development Institute, the G20's development role has not been systematically assessed; the G20 lacks accountability to those it aims to help while failing to focus on areas where it has a clear advantage, namely the development dimension of its own core policies.[21]

2.4 Inclusive green growth

'Green growth' was introduced in 2012 by the Mexican Presidency as a cross-cutting issue, although in 2009 Leaders had acknowledged the need to move to 'greener, more sustainable growth'.[22] Unlike the economic and development agendas, the 2012 Los Cabos Declaration contains no definition, principles or pillars in relation to 'inclusive green growth, stating merely that:

> The long-term development and prosperity of current and future generations requires us to look beyond the immediate economic crisis. We acknowledge the importance of finding ways in which economic growth, environmental protection and social inclusion can complement and reinforce each other.[23]

The Leaders have effectively outsourced green growth to the Business 20's Green Growth Action Alliance (G2A2) which calls for action in five key target areas over the next three years:

- promote free trade in green goods and services;
- achieve robust carbon pricing;
- end inefficient subsidies and other forms of fossil fuel support;
- accelerate low carbon innovation;
- increase efforts to target public funding to leverage private investment.[24]

The World Economic Forum is serving as the G2A2 secretariat.[25]

[19] Hhttp://goo.gl/kfsoj
[20] Hhttp://goo.gl/q6ben
[21] Hhttp://goo.gl/Qei8E
[22] Hhttp://goo.gl/jfdrb
[23] Hhttp://goo.gl/f70iH
[24] Hhttp://goo.gl/3gVjZ

In conformity with the G2A2 agenda, G20 Leaders reiterated their commitment to fight climate change and encouraged efforts to mobilise public and private funds for inclusive green growth investment in developing countries. Support for action on climate change appears in successive G20 communiques.

At the Seoul 2010 G20 Summit, ongoing biodiversity loss was acknowledged as a global 'environmental and economic challenge', with reference to TEEB (the global study on The Economics of Ecosystems and Biodiversity) and the successful conclusion of COP10 of the Biodiversity Convention. These are virtually the only references to biodiversity by the G20.

The green growth agenda is dominated by an uncritical preference for market mechanisms and leveraging private finance. The close connection with the B20 (Business 20) and powerful international consultancy firms such as McKinsey and Company, and the lack of any meaningful accountability to affected communities or engagement with civil society, creates severe conflicts of interest and huge power disparities while failing to address the root causes of the environmental crisis.[26]

2.5 Fossil fuel subsidies

The G20 agreement to 'rationalize and phase out over the medium term inefficient fossil fuel subsidies that encourage wasteful consumption' has been a commitment since the 2009 Pittsburgh Summit (see Attachment 3). Originally adopted in the context of the global financial crisis as a way of promoting economic growth, analysis of compliance with this commitment concludes:

> …efforts in this field have been largely undermined by the inability to agree on common terminology, and elaborate a transparent and uniform reporting mechanism. Without these components in place the G20 countries tend to either report no measure subject to phase-out, or report only the measures which were previously targeted for unrelated reasons…[27]

There appears to be a clear trend that can be interpreted as members disengaging from their commitment to phase out fossil fuel subsidies. A 2012 analysis highlighted that G20 countries are changing their definitions not their subsidy policies; no subsidies have actually been eliminated as a result of the G20 commitment; and the self-reporting process is failing.[28] In the lead-up to the St Petersburg Summit in 2013, various forms of voluntary peer review have been proposed; few countries supported or were open to independent third party review even on a voluntary basis.[29]

The phase out of fossil fuel subsidies is supported not only by the G20, but also by the International Energy Agency, OECD and World Bank.[30]

2.6 Food security

Food security is part of the G20 development agenda and has been under discussion in different forms since the Pittsburgh 2009 Summit.[31] Central elements of the agenda are increasing agricultural productivity and food availability, and reducing 'excessive' speculation that contributes to price volatility. Specific commitments include promoting crop diversification, taking part in AMIS (Agricultural

[25] Hhttp://goo.gl/DEorH
[26] Hhttp://goo.gl/JUykl
[27] Hhttp://goo.gl/LAZ3s
[28] Ibid. pg 8-11
[29] Hhttp://goo.gl/MF1Se
[30] Hhttp://goo.gl/wPEup
[31] Hhttp://goo.gl/LAZ3s

Market Information System), strengthening supply chains and strengthening the regulation of agricultural commodities markets.

2.7 Infrastructure

Infrastructure investment was first emphasized as a source of 'sustainable growth' at the Washington 2008 Summit and reiterated at following summits.[32] The Seoul 2010 Summit identified increased infrastructure investment as one of its nine pillars for development and established a High Level Panel for Infrastructure Investment, with majority private sector membership, to 'mobilise support for scaling up infrastructure financing'.[33] Its report, endorsed at the Cannes 2011 Summit, concentrates, unsurprisingly, on public-private partnerships (PPPs) – ensuring a strong supply of bankable projects, an 'enabling' environment and risk mitigation.[34] Eleven specific projects are listed: large, cross-border and in some cases highly controversial (e.g. the Inga Dam on the Congo River). (See attachment 4 for the list of projects.) The Heinrich Boell Foundation and others point out that environmental sustainability criteria are largely missing and that involvement by the governments and stakeholders and people of affected countries is minimal.[35]

The G20's 'green growth' model aggressively promotes PPPs as a panacea for both economic and development problems and is backed by a powerful combination of transnational corporations, state-owned enterprises and governments.[36] It lacks transparency, participation and genuine criteria for environmental sustainability.

2.8 Effectiveness and accountability

The Canadian G20 Information Centre (Munk School, University of Toronto) has reviewed the G20's performance on implementing commitments in seven priority areas.[37] It takes each commitment at face value and scores whether it has been implemented by member countries and collectively. On average and collectively, the scores are positive (in a possible range from –1 to +1), an assessment strongly at odds with reviews of specific aspects of the G20's performance. The Heinrich Boell Foundation critiques the assessment for failing to address questions including: whether the G20 commitments are internally consistent or conflicting; whether the commitments are lawful in all countries or internationally; whether G20 mandates to international organizations undermine the democratic governance of those organizations; whether commitments undermine representative democracy.[38]

As an informal organization, the G20 is not in actuality accountable to anyone but its individual member countries and, to the extent that it creates effective mechanisms, to itself as a collective. The 151 non-member countries with one-third of the world's people have little if any say in G20 decisions that may directly affect their wellbeing and there are no systematic consultation processes. Within those G20 member countries that are democracies, direct democratic engagement and accountability

[32] Ibid
[33] Hhttp://goo.gl/KFng8
[34] Hhttp://goo.gl/Y2o6R
[35] e.g. Hhttp://goo.gl/8mnJuH, Hhttp://goo.gl/pjm4CH
[36] Hhttp://goo.gl/JUykl
[37] Hhttp://goo.gl/72lhc
[38] Heinrich Boell Foundation 2012 unpublished comments

is absent – there is no mechanism for parliaments to be involved in setting agendas or reviewing progress.

2.9 Transparency

The G20 lacks transparency. Perhaps partly because it has no permanent secretariat, public communication is ad hoc. Summit communiqués are published, but information such as working group membership, agendas, papers and outcomes is rarely published. The official www.g20.org website is created afresh for each new presidency.

3. Agendas for the Russian and Australian Presidencies

3.1 Russia

Russia has published a broad agenda focused on growth:[39]

- growth through effective regulation, including strengthening financial regulation, enhancing multilateral trade, energy sustainability, green growth and marine protection[40]
- growth through quality jobs and investment, including financing, employment and development (food security, infrastructure, human capital, financial inclusion, post Millennium Development Goals)
- growth through trust and transparency, including international financial architecture reform and fighting corruption

The Lowy Institute considered that the initial meetings in December 2012 were a 'good start', with Russia indicating that it would streamline meetings, focus on outcomes, develop linkages across topics and promote the role of the Troika.[41] It remains to be seen whether the agenda can be narrowed and focused to deliver outcomes.

3.2 Australia

The clearest statements about Australia's priorities are from Prime Minister Gillard and Australia's Sherpa, Gordon de Brouwer:

> At its core, the G20 is about jobs and growth. As part of the G20 leadership group, and as chair, Australia will continue to focus on restoring jobs and sustaining growth in the global economy. Julia Gillard, 2 December 2012[42]

> I believe the priority is sustaining domestic economic growth and development and that solid norms about markets, institutions, regulation, transparency and governance are essential to achieve this. (And a greater focus on these drivers of growth in the industrialised countries would be particularly timely at this point of weak growth.) Gordon de Brouwer, 20 March 2012[43]

These presage a 'back to basics' agenda, focused on growth and jobs, and centring on the types of commitments in the Framework for Strong, Sustainable and Balanced Growth. This is consistent with comments in the governments' *Australia in the Asian Century White Paper*,[44] for example:

[39] Hhttp://goo.gl/4V7fU
[40] The Global Marine Environment Protection (GMEP) initiative was proposed by Russia in 2010. It is a mechanism to share 'best practice' in preventing accidents relating to offshore oil and gas exploration and marine transportation and deal with their consequences.
[41] Hhttp://goo.gl/1rkeC
[42] Hhttp://goo.gl/kFjTT
[43] Hhttp://goo.gl/QfokY
[44] Hhttp://asiancentury.dpmc.gov.au/

> Australia is hosting the G20 in 2014. We will use this opportunity to promote strong, sustainable and balanced growth… p.205
>
> …we will support efforts to make its agenda as practical and useful as possible, with a particular focus on economic growth and jobs. We will work…to ensure global economic norms, rules and institutions are fully effective and relevant in a period of economic change. p.234

Commentary from the government-funded Lowy Institute G20 Studies Centre echoes the same theme, for example: 'the FSSBG [Framework for Strong, Sustainable, Balanced Growth] and MAP [Mutual Assessment Process] should form the core of the G20's drive to achieving sustainable growth'.[45]

Other issues are mentioned but less consistently. The Asian Century White Paper has a strong emphasis on food security and comments explicitly that 'our role in [G20] is an important way to maintain momentum on global and regional food security policy'.[46] Lowy Institute commentators[47] emphasize the need for G20 governance reform, including strengthening the role of the Troika, more active external engagement and creating a secretariat. Other issues speculated about include development and infrastructure investment,[48] energy security,[49] and climate change and green growth.[50]

In January 2013, Treasurer Wayne Swan is reported as stating that regional infrastructure development would be a focus for Australia's presidency.[51]

Oxfam Australia proposes that the Australian presidency should:

- commit to reducing – and systematically measuring – inequality; and
- follow up on the G20's work to address the root causes and consequences of food price volatility, and take actions to increase food security.[52]

There is as yet no statement of specific priorities or what distinctive contribution Australia plans to make as president. This is likely to be settled, at least in broad terms, in the first few months of 2013.

[45] Hhttp://goo.gl/tS5n1
[46] Hhttp://asiancentury.dpmc.gov.au/H, p.235
[47] Hhttp://goo.gl/tS5n1
[48] Hhttp://asiancentury.dpmc.gov.au/H, p.235
[49] Hhttp://goo.gl/tS5n1
[50] Kirton, J (2012) 'Prospects for the G20's Brisbane Summit 2014' Hhttp://goo.gl/kwuFE
[51] Hhttp://goo.gl/cIXgu
[52] Oxfam Australia, pers comm. 2013

4. Global context

4.1 Economic

Economic weight and power in the world is changing at an astonishing pace. Between 2000 and 2010:

- US GDP as a proportion of global GDP declined from 31% to 23% and is projected to decline further to 21% by 2017 (although the US remains the country with the highest GDP; China is second with a projected 14% in 2017);
- GDP of the G7 combined was two-thirds of global GDP in 2000 (66%) and is projected to be less than half (42%) in 2017
- combined GDP of the BRICS countries plus Mexico and Indonesia was 12% of global GDP in 2000 and is projected to be 29% in 2017
- GDP of the G20 was 90% of global GDP in 2000 and is projected to be 86% in 2017.[53]

Looking further ahead, the importance of the rise of Asia is underscored by Australia's Asian Century White Paper. By 2025:

> Asia will not just be the most populous region in the world. Asia will be the biggest economic zone, the biggest consumption zone and the home to the majority of the world's middle class.[54]

By 2025, four of the 10 countries with the largest GDP will be in Asia: China (first), India (third), Japan (fourth) and Indonesia (tenth). Asia is likely to account for almost half of the world's economic output.[55]

In response to these dramatic changes, the G20, and other global institutions, are under pressure to restructure. At the same time, the global financial crisis and its aftermath continue to constrain economic growth and create instability.[56] It is possible that the Brisbane Summit could be dominated by renewed economic crisis, deriving from Europe, the US, Japan or China.[57]

4.2 Political

Global political leadership could change significantly before November 2014 with important elections due in the intervening period. National elections in Japan and Korea in December 2012 have already shifted both countries to a more conservative path.

The most important scheduled election is in Germany in September/October 2013. On current polling, neither the ruling conservative coalition led by Angela Merkel (CDU/CSU supported by the FDP) nor the SPD supported by the Greens could command a majority. The outcome of the German election will determine not only Germany's policies but to a significant degree Europe's.

Other forthcoming elections include:

- Italy, February 2013

[53] Hhttp://goo.gl/Kng6UH
[54] Hhttp://asiancentury.dpmc.gov.au/H, p.49
[55] Ibid, p.52
[56] e.g. Hhttp://goo.gl/riJ6w
[57] Kirton, J (2012) 'Prospects for the G20's Brisbane Summit' Hhttp://goo.gl/kwuFE

- Australia, 14 September 2013 (see section 5.1 for more detail)
- Indonesia, 2014 (president and parliament)
- India, May 2014
- Europe, June 2014
- South Africa, 2014 (president and parliament)
- Brazil, October 2014 (president and parliament)

4.3 Development

The target date for the Millennium Development Goals is 2015. Work to prepare for the post-2015 development agenda is well advanced. Key dates are:

February 2013	Report of the High Level Panel on Post 2015 Development Agenda, led by President Susilo Bambang Yudhoyono (Indonesia), President Ellen Johnson Sirleaf (Liberia) and PM David Cameron (UK).
September 2013	UN General Assembly High Level Meeting on MDGs

Significantly, more than half (55%) of the world's poor (measured as those living on less than $1.25 per day) now live in G20 countries.[58] Oxfam recommends action in the following areas:

- Redistributive transfers
- Investment in universal access to health and education
- Progressive taxation
- Removal of the barriers to equal rights and opportunities for women
- Reforming land ownership and ensuring the right of access to land and other resources; and
- Investing in small-scale food producers

4.4 Climate change

The next three years are crucial if an effective global response to climate change is to be achieved. UNFCCC Parties agreed in Durban to adopt a universal legally binding agreement as soon as possible but not later than 2015 (the Durban platform); the agreement is to take effect from 2020. Key events in this period include:

September 2013	Publication of IPCC 5th Assessment Report – Working Group 1, which covers the physical science basis including near-term and long-term climate change projections
December 2013	COP19 – Poland
March-April 2014	Publication of IPCC 5th Assessment Report – Working Group 2 (impacts, adaptation and vulnerability) and Working Group 3 (mitigation)
September 2014	Ban Ki-moon will convene a meeting of world leaders in 2014 to 'mobilize the political will for a final agreement in 2015'.[59] The likely date is September in

[58] Hhttp://goo.gl/ZclZ2

	conjunction with the UN General Assembly.
October 2014	Publication of IPCC 5th Assessment Report – Synthesis report
November 2014	Brisbane G20 Leaders' summit
December 2014	COP20 – venue to be determined
2015	Turkey G20 Leaders' summit
December 2015	COP21. Deadline for legal agreement to take effect from 2020.

G20 countries, including Europe, collectively account for about 80% of global greenhouse gas emissions. They also hold nearly 90% of the world's stocks of recoverable coal, significant because attention is shifting from annual emissions to a budget approach defining the limit of cumulative CO2 emissions that can be released if dangerous anthropogenic interference with the climate system is to be avoided. While the G20 has had relatively little to say about climate change, the Brisbane Summit will take place as negotiations for a 2020 agreement reach a critical stage. There is also the possibility of climate change rocketing onto the public agenda through weather-related disasters in Australia and globally.

The existing G20 agreement to phase out fossil fuel subsidies in the medium term, if implemented, would make a substantial contribution to avoiding dangerous climate change.

4.5 Planetary boundaries

Human activity is increasingly influencing the earth's climate and ecosystems, leading to efforts to quantify planetary boundaries within which humanity can safely live.[60] Of nine defined boundaries, first rough estimates suggest that humanity has already transgressed three: climate change, rate of biodiversity loss and changes to the global nitrogen cycle. Building on this concept, Oxfam has proposed a set of social boundaries – the foundation below which lies unacceptable human deprivation.[61] Between the environmental limits and the social foundation is the 'doughnut': the safe and just space for humanity to occupy.

The implications for conventional approaches to economic growth, such as that espoused by the G20, are profound. For example, a recent analysis by and for actuaries finds that a defined benefit pension scheme could become insolvent within 35 years, solely as a result of resource constraints limiting growth (as modelled).[62] Carbon budget analysis finds that up to 80% of the fossil fuel reserves owned by the top 100 listed coal, and top 100 listed oil and gas companies cannot be burned without exceeding safe atmospheric CO2 limits.[63] This is creating systemic risks for investors and markets.

G20 member countries are responsible for over 50% of the world's land and 70% of forests; nearly half the world's mega-diverse countries are in the G20. Staying within planetary boundaries is a direct challenge to G20 governments as well as an economic challenge to growth.

[59] Hhttp://goo.gl/kovoH
[60] Hhttp://goo.gl/9Sv5V
[61] Hhttp://goo.gl/IruWZ
[62] Hhttp://goo.gl/oRCWd
[63] Hhttp://www.carbontracker.org/carbonbubble

5. Australian context

5.1 Political

Australia's federal election will be held on 14 September 2013. Whoever forms government will assume the G20 presidency two months after taking power. The G20 agenda, much of the meeting timetable, and other arrangements will be settled and difficult for an incoming government to change.

Australia's main political parties are:

- Labor, the current government, a social democrat party with close links to the union movement
- Liberal, a conservative 'free enterprise' party
- Nationals, a rural conservative party
- Greens, a green party member of the Global Greens

Since the 2010 election, Labor has governed with the support of the Greens and a number of independents in the House of Representatives. The opposition is a permanent coalition of the Liberal and National parties, known as the Coalition. In the Senate, the Greens hold the balance of power.

Polling in early 2013 suggests the Coalition would easily win the next election. However, Australian politics is highly volatile and a Labor win cannot be ruled out. Given Australia's system of single member electorates in the House of Representatives, it is most unlikely that the next parliament will again produce a minority government. Irrespective of which party forms government, the most likely result in the Senate is that the Greens will retain the balance of power and therefore the ability to block legislation if supported by the opposition.

Policy differences between Labor and the Coalition are often more rhetorical than real. Both support economic growth, free trade and deregulation and have close relationships with business, particularly the resources sector. Issues where differences could affect the G20 presidency include:

- climate change and energy (see section 5.3)
- labour rights and the role of unions
- agriculture: attitude to foreign investment in agricultural land (Nationals oppose; Labor and Liberals support)

5.2 Economic

Australia's economic situation is relatively benign, largely because of the Asian resources boom. China is Australia's largest trading partner: exports are dominated by minerals, mainly coal and iron ore; imports are predominantly manufactured goods. The growth in demand for minerals has fuelled a resources boom in Australia, driving up the $AUD and putting pressure on non-mining sectors. Export volumes are projected to remain high for decades[64] (ignoring the fact that coal exports are a major contributor to greenhouse gas emissions), increasing the share of mining in Australia's economic mix. In the second half of 2012, Chinese demand for raw materials has slackened leading to a slowing rate of growth in Australia. Just before Christmas, the government abandoned a long-standing promise to

[64] Hhttp://goo.gl/ALRNf

deliver a budget surplus in 2012-13. Whether either major party will promise a surplus in 2013-14, and the measures they would take to achieve it, will be central to the federal election campaign.

The Australian Treasury sees growing demand for Australia's agricultural products as a second wave of opportunity flowing from the economic shifts in Asia,[65] reinforcing the likelihood that food security will be on Australia's G20 agenda.

5.3 Climate change and energy

The Coalition has picked a bitter political fight over the Labor-Green clean energy package, which includes an emissions trading scheme (starting as a fixed price scheme and often referred to as a carbon tax), clean energy fund and an independent Climate Change Authority which is due to recommend the level of carbon pollution caps before the end of February 2014.[66] Both Labor and the Coalition support a minimal target of reducing Australia's emissions by 5% in 2020 compared with 1990 levels. Both also support a 20% renewable energy target. The Greens support much stronger action on climate change and renewable energy.

If elected, Coalition leader Tony Abbott has made a 'blood pledge' to repeal the carbon tax and abolish other components of the clean energy package. There is considerable doubt whether the Coalition would actually follow through but if it does the timing is relevant. The repealing legislation would have to be rejected twice by the Senate, at least three months apart; for constitutional reasons the legislation could not be introduced before mid-2014, leading to a double-dissolution election most likely early in 2015. The Brisbane G20 Summit would take place in the midst of this turmoil.

Despite the clean energy package, Australia's per capita carbon pollution is amongst the world's highest mainly because coal is the dominant source of energy. Australia is also the world's largest coal exporter and is increasingly mining natural gas and, controversially, coal seam gas. It subsidises fossil fuel production and consumption although reporting to the G20 that it has no fossil fuel subsidies.[67]

5.4 COAG

COAG (the Council of Australian Governments) is somewhat analogous to the G20 in that it brings together state and federal governments in an informal forum to coordinate national action.[68] Its agenda is wider than the G20, but also focuses strongly on financial and economic issues such as deregulation. Like the G20 its processes are secretive and it has a close relationship with business. In April 2012 -- specifically modelled on the B20[69] -- the federal government established the COAG Business Advisory Forum whose first act was to initiate a set of changes to weaken environmental protection in the name of reducing 'green tape'.[70] Only business is given such an opportunity to sit at the table with first ministers.

The Business Advisory Forum and COAG itself may play a role in the G20 on economic and business priorities including infrastructure investment.

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[65] HIbid
[66] Hhttp://climatechangeauthority.gov.au/
[67] Hhttp://goo.gl/chft8
[68] Hhttp://www.coag.gov.au/
[69] Hhttp://goo.gl/SrkIh
[70] Hhttp://goo.gl/vCTkS

5.5 Awareness and engagement

The government has established a G20 Taskforce in the Department of Prime Minister and Cabinet (PMC) with a website currently hosted by the Department of Foreign Affairs and Trade.[71] Government preparation appears to be reasonably advanced at this early stage (see for example the numerous references in the Asian Century White Paper).[72] Australia's priorities for the presidency are not fixed, but are likely to firm up in the first months of 2013.

Public awareness of the G20 is virtually non-existent, and amongst non-government groups, including academia, patchy. Development groups including ACFID, Oxfam and World Vision are closely involved. The Greens are keeping a watching brief on the G20 during the 2013 election year.

The government has confirmed that at least three constituency groups will be hosted as part of the G20 presidency and it is probable that Civil 20 will take place as well.

Business 20. The government has announced that a B20 meeting will be held in Brisbane at the same time as the Leaders' Summit. The International Chamber of Commerce and Industry (ICCI) and the Australian Chamber of Commerce and Industry (ACCI)[73] co-organised a G20 Business Roundtable in August 2012 where Gordon de Brouwer gave an overview of the Australian government's policy positions.[74] Possible Australian hosts for B20 are: ACCI, the Business Council of Australia,[75] and the Australian Industry Group.[76]

Labour 20. The government has announced that an L20 meeting will be held in Brisbane at the same time as the Leaders' Summit. Previous L20 meetings around the world have been hosted by the International Council of Trade Unions (ITUC) and the Trade Union Advisory Committee. The Australian Council of Trade Unions (ACTU) will be involved in hosting Australia's L20 meeting.

Think 20. The Lowy Institute received $4 million[77] over four years to establish a G20 Studies Centre which was launched in August 2012; it will host Think 20 in 2014 (a meeting of international think tanks associated with the G20).

Civil 20. Government support for an Australia C20 has not yet been confirmed. The Australian Council for Overseas Aid (ACFID) has proposed that it should partner with the government to host an official Civil 20 meeting and associated consultations.[78] Rev Tim Costello (World Vision) is currently representing Australia in global C20 consultations.

5.6 Protest

High profile international meetings in Australia like S11 (World Economic Forum, Melbourne 2000), the G20 finance ministers' meeting (Melbourne 2006), APEC (Sydney 2007), CHOGM (Perth 2011) attract protests, generally peaceful. The G20 Leaders' Summit and some preparatory events such as the finance ministers' meetings planned for Sydney and Cairns will be subject to legitimate protest by people from a wide variety of groups campaigning on a range of issues.

[71] Hhttp://goo.gl/iS1D6
[72] Hhttp://asiancentury.dpmc.gov.au/
[73] Hhttp://www.acci.asn.au/
[74] Hhttp://goo.gl/PDzXk
[75] Hhttp://www.bca.com.au/
[76] Hhttp://www.aigroup.com.au/
[77] Hhttp://goo.gl/gSxXm
[78] Hhttp://goo.gl/515Rh

Attachment 1. G20 backgrounder

1. Origins and membership

1.1 The G system

The G20 should be situated in the evolution of systems for global economic governance over the last 60 years, starting with the Bretton Woods agreement hammered out towards the end of the second world war.[79] This created two 'Bretton Woods institutions': the International Monetary Fund, responsible for maintaining an international system of fixed exchange rates centred on the $US and gold; and the predecessor of the World Bank, responsible for financial assistance for post-war reconstruction and for assisting less developed countries.

Fixed exchange rates lasted more than two decades until the exchange rate and oil crises of the early 1970s. These precipitated the formation of the first 'G' groups when, from 1974, the leading economic powers came together in a series of meetings to coordinate economic and financial policies, eventually forming the Group of 7, 'G7', in 1976. Its members were: Canada, France, Italy, Japan, US, UK and West Germany. Russia started attending some G7 meetings in the 1990s and, by invitation, joined formally in 1997, creating the G8.

The G8 (which remains active and highly influential) comprises the world's leading industrialised democracies, militarily aligned to the US. Russia's inclusion in the G8 is anomalous in that respect. The main focus of the G7/8 is economic and financial coordination but its agenda has broadened over time to include a wide range of issues.[80] Importantly, it is an informal group, not based on a treaty or agreement. Its presidency rotates annually; it has no permanent secretariat; and Leaders' meetings are complemented by meetings of finance ministers.

1.2 The Group of 20 (G20)

In the 1990s, the Latin American and Asian financial crises prompted discussions about the need to include a broader group of countries in global economic management, in particular to include emerging economies.[81] Between 1997 and 1999, in the wake of the Asian financial crisis, various groupings of finance ministers and central bank governors met (G22, G33). In 1999, the finance ministers of G7 countries invited their 'counterparts from a number of systemically important countries from regions around the world' to the first G20 meeting.

The G20 operated initially through meetings of finance ministers and central bank governors and its purpose was to provide:

> a new mechanism for informal dialogue in the framework of the Bretton Woods institutional system, to broaden the discussions on key economic and financial policy issues among

[79] Information in this backgrounder is drawn largely from: Hhttp://goo.gl/kM06eH, Hhttp://goo.gl/q6ben
[80] Hhttp://goo.gl/Xx2dh
[81] Hhttp://goo.gl/q6ben

systemically significant economies and promote cooperation to achieve stable and sustainable world economic growth that benefits all.[82]

Until the global financial crisis in 2007, G20 meetings were held at the level of finance ministers and central bank governors. In 2008 they were upgraded to 'Heads of State' and Leader level. The first Leaders' Summit in Washington in November focused on immediate responses to the global financial crisis. At the Pittsburgh Summit in September 2009 the G20 declared itself to be 'the premier forum for our international economic cooperation'[83] and later became more explicit in asserting its responsibility for the global economy.

The G7/8 maintains its economic role but continues also to have a strong focus on security and foreign affairs which differentiates it from the G20.[84] Like the G7/8, the G20 is an informal group, not backed by any agreement or treaty. It does not have a secretariat or permanent website. Its leadership changes each year.

1.3 Members

The G20 has 19 country members plus one region, the European Union. The countries are:

- the G8 (Canada, France, Germany, Italy, Japan, Russia, UK, USA)
- the 'rising 9' (Argentina, Brazil, China, India, Indonesia, Mexico, South Africa, South Korea and Turkey)
- Australia and Saudi Arabia.

Together they account for:

- 65% of global population
- 86% of global GDP
- 77% of votes on the IMF board
- 55% of people living in poverty
- 80% of greenhouse gas emissions
- 69% of the world's forests
- half the world's megadiverse countries

Compared with the G7, the membership of the G20 is more inclusive and represents a shift away from dominance by the west. But it is not representative.

2. How it works

2.1 Leadership

The G20 has a rotating leadership – one country assumes the presidency each year and governs the Group in coordination with the preceding and following presidents (the Troika). The current President is Russia. Australia takes over in December 2013 and Turkey in December 2014. Each Head of State appoints a personal representative called a 'Sherpa'. Sherpas meet regularly and do the heavy work of coordinating and negotiating agendas, analyses of issues and outcome documents.[85]

[82] Hhttp://goo.gl/yUnlA
[83] Hhttp://goo.gl/MauMr
[84] Hhttp://goo.gl/q6ben
[85] Current Sherpa list: Hhttp://goo.gl/IK9bl

2.2 Meetings

G20 Leaders meet annually at a Summit hosted by the current President. There are, as well, regular meetings of G20 finance ministers and central bank governors and their deputies. The Troika may also convene meetings of other ministries, to date including ministers for agriculture, labour/employment, foreign affairs, trade and energy.

In addition there are numerous working groups, expert groups and study groups, generally co- chaired by a developing country and a developed country member. Current working groups include:

- Anti-Corruption Working Group
- Development Working Group
- Energy Sustainability Working Group
- Framework for Strong Sustainable and Balanced Growth Working Group
- International Financial Architecture Working Group

Experts from financial institutions, standard setting bodies, non-G20 countries, business and academia are sometimes invited to advise working groups; members of parliament and civil society are largely excluded. The meeting timetable for the Russian Presidency is available.[86]

2.3 Transparency and communication

The G20 lacks transparency. It has no consistent means of communication and no official archive. Each Summit issues a public communiqué. However, documents from the multitude of ministerial meetings, Sherpa meetings, working group meetings and those of other groups are not published systematically and often not published at all. Little information is available about membership of the various groups, or their chairs, agendas or meeting outcomes.

Each G20 Presidency creates a new webpage. The official G20 website has been customised for the Russian presidency;[87] the site for the Mexican summit remains online for the time being.[88] The French summit also had a facebook page.[89] Currently Australia has a minimal online presence hosted by the Department of Foreign Affairs and Trade.[90]

Unofficial archives and dossiers have been created by the Heinrich Boell Foundation[91] and the G20 Information Centre at the University of Toronto.[92]

2.4 Invited participants

Each G20 president can invite five guests to the Leaders' Summit. These include Spain which is a 'permanent observer' and, since the Seoul Summit, two guests from Africa. As well, regional and international organizations are invited: the IMF, World Bank, UN and Financial Stability Board are always present; the International Labour Organisation, World Trade Organisation and OECD (Organisation for Economic Cooperation and Development) have attended frequently. Amongst

[86] Hhttp://www.g20.org/events/
[87] Hhttp://www.g20.org/
[88] Hhttp://g20mexico.org/
[89] Hhttp://goo.gl/Ct22k
[90] Hhttp://goo.gl/pefU8
[91] Hhttp://goo.gl/2BkmM
[92] Hhttp://www.g20.utoronto.ca/

regional organizations: ASEAN (Association of Southeast Asian Nations) and NEPAD (New Partnership for African Development) have often attended; and the African Union twice.

2.5 Satellite groups

A growing number of 'constituency' groups seek to influence the G20 including:

Business 20 (B20): established in 2009, it generally meets on the eve of the Leaders' Summit. It works closely with the G20 Advisory Group of the International Chamber of Commerce,[93] the World Economic Forum, and consultants such as McKinsey and Company. The B20 Chair for the Russian Presidency is the Russian Union of Industrialists and Entrepreneurs (RSPP).

Think 20 (T20): an initiative of the 2012 Mexican Presidency, the T20 brings together think tanks from around the world including the Lowy Institute (Australia) and Heinrich Boell Foundation (Germany). Russia is hosting a T20 meeting co-organised by the Troika think tanks from Mexico, Russia and Australia (Lowy Institute). The Lowy Institute will host the Think 20 Network in 2014.[94]

Civil 20 (C20): brings together non-government organizations and academics, originally as a Civil Society Working group in 2009. It has no formal status. Russia will host a Civil Summit in June 2012.[95]

Labour 20 (L20): the elected representatives of trade unions from G20 countries which met for the first time in Cannes (2011). The L20 met in Los Cabos (2012) and will have input to the Russian G20. The main organisers are the International Council of Trade Unions (ITUC) and the Trade Union Advisory Committee.

Youth 20 (Y20): G8 and G20 Youth Summits have been organised since 2006 by a global network of youth organizations. Russia will host a Y20 Summit in June 2012.

Other constituency groups have included the Girls 20 and the G20Y of young business leaders.

2.6 Non-member countries and regions

Countries and regions that are not G20 members have no formal role. Individual countries and regions may be invited to attend Summits, but there is no regular consultation process.

3. Agendas of past Summits

The G20 has declared itself the world's premier forum for economic cooperation with a 'responsibility to the community of nations to assure the overall health of the global economy'.[96] Meetings were elevated to Leader level in the wake of the global financial crisis and initially focused on immediate responses to the crisis. From 2009, the agenda broadened.[97]

Pittsburgh, September 2009

Framework for Strong, Sustainable and Balanced Growth. Work together to assess how policies fit together, evaluate their collective consistency with sustainable and balanced growth, and act to achieve common objectives.

[93] Hhttp://goo.gl/BD6sm
[94] Hhttp://goo.gl/tS5n1
[95] Hhttp://goo.gl/frpiz
[96] Hhttp://goo.gl/OhDTL
[97] Drawn from: Hhttp://goo.gl/fm4CV

Financial sector reform. Strengthen the international financial regulatory system
International financial institutions reform. Modernise the international financial architecture including changes in the voting shares of IMF and World Bank
Fossil fuel subsidies. Phase out inefficient fossil fuel subsidies
Strengthen support for the most vulnerable citizens including by increasing access to food, fuel and finance
Put jobs at the heart of the recovery
Oppose protectionism

Toronto, June 2010

Framework for Strong, Sustainable and Balanced Growth. First stage of Mutual Assessment Process (MAP) completed. Members to conduct MAP stage 2 and identify additional measures to achieve strong, sustainable and balance growth.
Financial sector reform. Act together to achieve commitments from three previous Summits. Reform agenda resting on four pillars: strong regulatory framework, effective supervision, resolution and addressing systemic institutions (capacity to resolve crises without taxpayers ultimately bearing the burden), transparent international assessment and peer review.
International financial institutions reform. Reaffirm commitments.
Corruption. Call for ratification of the UN Convention against Corruption. Anti-Corruption Working Group formed.
Working Group on Development formed.
Fossil fuel subsidies. Report from IEA/OPEC/OECD/World Bank.
Reaffirm commitment to a green recovery and sustainable global growth

Seoul, November 2010

Framework for Strong, Sustainable and Balanced Growth. 'Seoul Action Plan' including commitments for fiscal, financial and structural reform, development, monetary and exchange rate policies.
Financial sector reform.
International financial institutions reform.
Seoul Development Consensus for Shared Growth. Work with developing countries to maximise their growth potential. Multi-year action plan with nine pillars: infrastructure, human resource development, trade, private investment and job creation, food security, growth with resilience, financial inclusion, domestic resource mobilisation, knowledge sharing.
Fossil fuel subsidies. Reaffirm commitment
Climate change and green growth. Support country-led policies that promote environmentally sustainable global growth, along with employment creation, while ensuring energy access for the poor.
Corruption. Endorse G-20 Anti-Corruption Action Plan.

Cannes, November 2011

Action Plan for Growth and Jobs to address short term vulnerabilities and strengthen medium term foundations for growth.
Financial sector reform
International monetary system reform, including more even-handed and effective IMF surveillance
Food price volatility and agricultural production and productivity

Development. Including scaling up and diversifying sources of infrastructure finance
Energy. More transparent physical and financial energy markets. Phase out fossil fuel subsidies
Clean energy, green growth and sustainable development
Climate change
Anti-corruption
Avoiding protectionism
Reforming global governance. Formalise Troika; engagement with non-members

Los Cabos, June 2012

Growth and Jobs Action Plan. Strong, sustainable and balanced growth remains the top priority for the G20. Measures to address Euro crisis.
Employment and social protection.
Trade
International financial architecture. Commitments to increase IMF resources
Financial sector reform. Implementing FSB recommendations
Food security and commodity price volatility.
Development. High Level Panel on Infrastructure. Support MDGs
Inclusive green growth. Help developing countries including through inclusive green growth. Support Green Climate Fund
Fossil fuel subsidies. Reaffirm
Anti-corruption

Attachment 2. Australia's G20 Presidency

Timeline

5-6 September 2013	G20 Leaders' Summit in St Petersburg
October 2013 (likely)	Australian federal election (must be held by 30 November 2013)
1 December 2013	Australia becomes G20 President
2014 (dates unknown)	G20 Finance and Central Bank Deputies' meeting in Canberra (first meeting in the finance series) G20 Finance Ministers and Central Bank Governors' meetings in Cairns and Sydney
15-16 November	G20 Leaders' Summit in Brisbane

G20 Leaders Summit

Venue. Brisbane Convention and Exhibition Centre
Constituency meetings coinciding with the Summit:

- Business 20
- Labour 20
- Possibly Civil 20

Organisation

A G20 Taskforce has been established in the Department of Prime Minister and Cabinet to coordinate Australia's G20 policies and manage logistics for the G20 meetings. It is headed by Australia's Sherpa (the Prime Minister's special representative), Gordon de Brouwer.
Contact: G20info@pmc.gov.au, 1800 922 011.

Budget

A substantial budget of around AUD$380 million over four years has been allocated (PMC $336 million for the G20 generally; Treasury $44 million for Finance Ministers' meetings).

The Lowy Institute received $4 million AUD over four years to establish a G20 Studies Centre.

ACFID (Australian Council for Overseas Aid) has asked the government to support it in hosting a Civil 20 meeting and consultations.

Information

Interim website for the Australian G20 Presidency: http://www.dfat.gov.au/trade/g20/index.html
When Australia takes over the Presidency, it will also take over the official website: www.g20.org

Attachment 3. G20 and fossil fuel subsidies

Backgrounder, January 2013

Alex Surace and Margaret Blakers

In 2009 the G20 agreed 'to phase out and rationalise over the medium term inefficient fossil fuel subsidies while providing targeted support for the poorest'. It was claimed that these subsidies promote wasteful consumption, reduce energy security and undermine responses to the threat of climate change. The agreement was made within the context of the Global Financial Crisis and the search for solutions to strengthen global economic growth. Leaders also made commitments that this subsidy reform process would not impact support for clean energy, renewables, and technologies that dramatically reduce greenhouse gas emissions. [98]

Definition

To date, the G20 has no agreed definition of an inefficient fossil fuel subsidy. G20 members have been left to adopt their own definitions through voluntary self-reporting. This has resulted in half the G20 member countries indicating that they have no inefficient fossil fuel subsidies in the most recent report (table 1). A 2011 progress report to the G20 confirms that no common definition exists and that it is not clear what constitutes an 'inefficient fossil fuel subsidy which promotes wasteful consumption'. It does however, provide a roadmap for policy makers to use at their discretion when proceeding with the G20 commitment.[99]

The International Energy Agency (IEA) and Organisation for Economic Co-operation and Development (OECD) already compile inventories of fossil fuel subsidies for developing and developed countries respectively, using different but complementary approaches.[100] These inventories explain in a general sense what constitutes a fossil fuel subsidy.

The IEA defines a fossil fuel subsidy as: any government action directed primarily at the fossil fuel sector that lowers the cost of production, raises the price received by producers or lowers the price paid by consumers. To calculate this for developing countries, the IEA uses a 'price gap' method to compare consumer prices with reference prices that would prevail in a competitive market (e.g. the world price).[101]

The OECD estimates budgetary support and tax expenditures that benefit either production or consumption of fossil fuels in the developed countries that comprise its members.[102] Applying this

[98] Hhttp://goo.gl/MauMr
[99] Hhttp://goo.gl/FC8Hw
[100] Hhttp://goo.gl/chft8
[101] Hhttp://goo.gl/g3yJU
[102] The types of measures covered include: direct subsidies, intervention in markets in ways that affects costs or prices; assumption of part of companies' financial risks, tax reductions or exemptions, and under-charging for the use of government-supplied goods, services or assets. HHhttp://goo.gl/chft8H

definition in a uniform way to estimate the extent of fossil fuel subsidies is challenging because of issues such as data availability, transparency and tax system comparability between countries.[103]

Based on the IEA and OECD estimates, it is clear that nearly all G20 countries have fossil fuel subsidies, which is in stark contrast to what G20 members are voluntarily reporting (see table).

Extent and implications

IEA and OECD estimates of fossil fuel subsidies are not directly comparable but clearly many types of subsidies apply in both developing and developed countries and they are significant. For example, the IEA estimates the value of fossil fuel consumption subsidies alone at $409 billion in 2010. It further estimates that only 8% of this amount benefited the poorest 20% of the world's population, meaning that they are an inefficient way of reducing poverty. This shows that progress could be made to reform these consumption subsidies by enacting better targeted supplementary support programs.[104] The OECD has identified 550 measures that support fossil fuel production and use in its 34 member countries. Their value between 2005 and 2011 is estimated at $50 - $90 billion per year.[105]

The positive impact on climate change that would result from phasing out fossil fuel subsidies is significant. Ending consumption subsidies alone by 2020 (consistent with the G20's 'medium term' timeframe) would reduce global carbon pollution by 4.7% in 2020.[106] In developed countries, phasing out fossil fuel subsidies is mainly a matter of political will. In developing countries, phase-out strategies need to be carefully designed for the specific circumstances of each country.[107]

Performance of G20 members

At present countries self-report progress on meeting their commitments to phase out fossil fuel subsidies. In 2010 only Japan and the United Kingdom provided no information on fossil fuel subsidies; in 2011 they were joined by Australia, France, Saudi Arabia and South Africa (around one-third of the G20).[108] By 2012, even though more countries provided reports, the number claiming to have no subsidies increased (see table).[109]

There appears to be a clear trend that can be interpreted as members disengaging from their commitment to phase out fossil fuel subsidies. A 2012 analysis highlighted that G20 countries are changing their definitions not their subsidy policies; no subsidies have actually been eliminated as a result of the G20 commitment; and the self-reporting process is failing.[110]

Russian and Australian G20 Leaders' Summits

Progress on phasing out fossil fuel subsidies will not be made unless there is sustained commitment by G20 members. The latest report on this topic on the official G20 website, *Inefficient Fossil Subsidy*

[103] Hhttp://goo.gl/xsxhW
[104] Hhttp://goo.gl/g3yJU
[105] Hhttp://goo.gl/SF5zh
[106] Hhttp://goo.gl/g3yJU
[107] Hhttp://goo.gl/CY3Ev
[108] Hhttp://goo.gl/RBZLx
[109] Hhttp://goo.gl/D9V9Y
[110] HHhttp://goo.gl/LAZ3sH

Reform Peer Review Process, suggests three options for peer review (and one for no peer review).[111] The paper suggests a distinct lack of enthusiasm for independent third party review. A progress report the review process is to be delivered to the 2013 St Petersburg G20 Leaders' Summit (Russia is G20 president in 2013). Australia will be next G20 president, hosting the Leaders' Summit in Brisbane in November 2014.

Both Russia and Australia reported no subsidies in 2012 despite the OECD/IEA reporting that both do indeed have fossil fuel subsidies.

Chronology of G20 commitments

G20 Pittsburgh[112]

Leaders agreed to 'phase out and rationalize over the medium term inefficient fossil fuel subsidies while providing targeted support for the poorest.

Energy and Finance Ministers to report on their implementation strategies and timeline for acting to meet this critical commitment at the next meeting. Leaders commit that this reform will not apply to support for clean energy, renewables, and technologies that dramatically reduce greenhouse gas emissions.

Support from international financial institutions was requested to assist countries in this process. These institutions included: the IEA, OPEC, OECD, and World Bank.

G20 Toronto 2010[113]

Energy and Finance Ministers delivered implementation strategies and timeframes, based on national circumstances, for rationalisation and phase out over the medium term of inefficient fossil fuel subsidies.

Appreciation was noted for the reports on energy subsidies from the International Energy Agency (IEA), Organization of the Petroleum Exporting Countries (OPEC), OECD and World Bank.

G20 Seoul 2010[114]

Reaffirmation of previous commitments with Finance and Energy Ministers to report back on the progress made in implementing country-specific strategies agreed so far at the 2011 Summit in France.

The preliminary reports of the IEA, World Bank and OECD were acknowledged and requested that they, together with OPEC, further assess and review the progress made in implementing the Pittsburgh and Toronto commitments and report back to the 2011 Summit in France.

G20 Cannes 2011[115]

Reaffirmation of previous commitments was made. Country progress reports on implementing strategies were acknowledged as well as the joint report from the IEA, OPEC, OECD and the World Bank on fossil fuels and other energy support measures. Finance Ministers were urged to continue with progress and report back next year.

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[111] Hhttp://goo.gl/MF1Se
[112] Hhttp://goo.gl/jfdrb
[113] Hhttp://goo.gl/KfDjQ
[114] Hhttp://goo.gl/kfsoj
[115] Hhttp://goo.gl/ucnSn

G20 Los Cabos 2012[116]

Reaffirmation of previous commitments. Finance Ministers were also requested to report back by the next Summit on progress made and to explore options for a voluntary peer review process for G20. Interest in dialogue on fossil fuel subsidies with other groups already engaged in this work was signalled.

Related commitments

APEC (Asia-Pacific Economic Cooperation) Leaders in 2009 committed to 'rationalise and phase out over the medium term fossil fuel subsidies that encourage wasteful consumption, while recognising the importance of providing those in need with essential energy services'.117 APEC members that are also members of the G20 are: Australia, Canada, China, Indonesia, Japan, Korea, Mexico, Russia and the USA.

In 2012, the Rio+20 'Future we want – outcome document' countries reaffirmed their commitments to phase out harmful and inefficient fossil fuel subsidies that encourage wasteful consumption and undermine sustainable development.[118]

Table. Subsidies reported by G20 members compared with those identified by the OECD and IEA.

Country	***Subsidies reported***			***Subsidies exist***	
	2010	2011	2012	OECD	IEA
Argentina	Yes	Yes	Yes		Yes
Australia	No subsidies	No report	No subsidies	Yes	
Brazil	No subsidies	No subsidies	No subsidies		
Canada*	Yes	Yes	Yes	Yes	
China	Yes	No subsidies	No subsidies		Yes
France*	No subsidies	No report	No subsidies	Yes	
Germany*	Yes	Yes	Yes	Yes	
India	Yes	Yes	Yes. Same plan as 2011		Yes
Indonesia	Yes	Yes	Yes		Yes
Italy*	Yes	Yes	No subsidies	Yes	
Japan*	No report	No report	No subsidies	Yes	
Korea (ROK)	Yes	Yes	Yes	Yes	
Mexico	Yes	Yes	Yes	Yes	Yes
Russia	Yes	No subsidies	No subsidies		Yes
Saudi Arabia	No subsidies	No report	No subsidies		Yes
South Africa	No subsidies	No report	No subsidies		Yes
Turkey	Yes	Yes. Same plan as 2010	Yes	Yes	
UK*	No report	No report	No subsidies	Yes	
USA*	Yes	Yes. Same plan as 2010	Yes. Same plan as 2010	Yes	

[116] Hhttp://goo.gl/bPEcN
[117] http://goo.gl/3Fx0d
[118] http://goo.gl/fuEyW

Attachment 4. Infrastructure projects

Specific infrastructure projects endorsed by the G20 High Level Panel for Infrastructure Investment.[119]

Africa

West Africa Power pool (WAPP). Powerline interconnector (1400 km) between four countries, Cote d'Ivoire, Liberia, Sierra Leone and Guinea. Estimated cost $US500 million.

Ethiopia and Kenya Power Systems Interconnection. Powerline interconnector (1000 km) between Ethiopia and the East Africa Power Pool. Estimated cost $US900 million.

Inga Hydropower. Phased construction of hydro power at Inga Falls in the Bas Congo Region of DRC (double the capacity of the Three Gorges Dam). Cost of feasibility study for next stage $US50 million.

North-South Corridor (NSC). Improve transport infrastructure (roads, rail, border posts, ports) along a 4000 km corridor linking the copper belt in Zambia and southeastern DRC with the port of Durban in South Africa; plus spurs to Tanzania and Mozamabique. Estimated cost $US1.2 billion.

Isaka-Kigali Railway. 494 km extension of railway line from Isaka (Tanzania) to Kigali (Rwanda). Estimated cost $US1.2 billion.

Middle East and North Africa

Jordan Railway project. New railway network connecting major centers in Jordan with neighbouring countries. Estimated infrastructure cost $US3.8 billion.

Scaling up solar energy in MENA (Middle East and North Africa) for export to European Markets. Concentrated solar power investment to reduce oil and gas consumption and provide power for export. Estimated cost $US4 billion.

Asia

Turkmenistan-Afghanistan-Pakistan and India (TAPI) Natural Gas Pipeline. 1800 km pipeline from the Yolotan-Osman gas field in Turkmenistan to buyers downstream. Estimated cost $US7.6 billion

ASEAN Infrastructure Fund (AIF). Investment fund to support sovereign guaranteed infrastructure projects, to be set up by the Asian Development Bank. Equity contribution $US485 million.

Regional Program for Scaling-up Clean Biomass Energy in the Greater Mekong Subregion. Funding to scale up biomass and biochar use.

Latin America and Caribbean

Pacific Corridor. Highway and border crossing improvements across 7 meso-American countries between Mexico and Panama (3244 km). Estimated cost $US2256 million.

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