

G20 TURKISH PRESIDENCY KEY MESSAGES

1. Turkey's 2015 G20 Presidency aimed to deliver inclusive and robust global growth through collective action with a view to lift the potential of the global economy.
2. Turkey's G20 priorities were formulated as the three I's: Inclusiveness, Implementation and Investment.
3. Turkey's G20 Presidency promoted support to low income developing countries (LIDCs) and Small and Medium Sized Enterprises (SMEs) as cross cutting themes taken up under various G20 work streams.

Key message #1

Turkey's 2015 G20 Presidency aimed to deliver inclusive and robust global growth through collective action with a view to lift the potential of the global economy.

- The shared objective of the G20 is to achieve strong, sustainable and balanced growth. To reach this objective and ensure it benefits all segments of societies, global growth must also be inclusive.
- The quality of growth is as important as the magnitude. We must consider the employment generation capacity of economic growth as well as more equal sharing of the generated wealth.
- As the 2015 G20 President, Turkey aimed to develop and implement policies to better integrate disadvantaged groups such as women and youth into the labour markets, reduce inequality and promote integration of SMEs and LIDCs into the global economy.

Key message #2

Turkey's G20 priorities were formulated as the three I's: Inclusiveness, Implementation and Investment.

Inclusiveness

- Inclusiveness aims to ensure the benefits of growth and prosperity are shared by people within and beyond G20 countries. We must achieve inclusiveness both at the national and international levels.
- At the national-level, we must examine our domestic policies to ensure that they promote inclusive growth. We must ensure that the benefits of growth and prosperity are shared by all segments of society.
- Rising inequalities is a major problem for G20 countries. Addressing inequalities was a priority for the Presidency, as necessary to ensure robust and inclusive growth but also to contribute to social cohesion.
- Building inclusive labour markets which allow for the participation of women and youth and other disadvantaged groups is also a key element of the inclusiveness agenda.
- From the international perspective, ensuring that G20 decisions and actions are also beneficial for non-G20 countries and committing to building a strong global dialogue is crucial. Therefore, LIDCs were a particularly important focal point for the Turkish Presidency.

- G20 work on development was central to our inclusiveness theme, not least because the G20 is home to half of the world's poor. Building on work under the Turkish Presidency, the G20 is now ready to align its efforts with the new 2030 Agenda for Sustainable Development.
- We worked to prioritize food security in our development agenda as well, including efforts to tackle the 1.3 billion tonnes of food lost or wasted each year. On energy, we made the G20's work more inclusive by focusing on energy access for all, specifically the challenges of sub-Saharan Africa where the problem is most acute.
- Enabling SMEs integration to value chains, facilitating their access to finance, and addressing bottlenecks to their development was another critical pillar of our inclusiveness efforts.

Implementation

- The G20 remains the premier platform for global economic and financial cooperation following the global economic crisis.
- We have a clear plan going forward. G20 members have committed to lifting G20 collective economic growth by an additional 2,1% over the next five years, which will bring an additional 2 trillion dollars to the world economy, equal to the size of the Indian economy.
- But we must not be complacent. Implementation of our commitments is vital for the credibility of G20 and the future of global economy.
- To keep us accountable to our commitments, we developed a robust monitoring mechanism.
- Implementation of the financial regulation framework will be crucial for our success as it enables us to increase the resilience of the global economy.
- Implementation in 2015 also encompasses a wide range of other deliverables, ranging from Action Plans on Anti-Corruption and Energy Efficiency to our 25% by 2025 female participation employment target.

Investment

- Investment is a central theme for the 2015 G20 agenda, as it is critical both for lifting the global growth potential and also for generating new jobs.
- There is a strong consensus among G20 members that countries should emphasize more and higher quality investments.
- The Turkish Presidency proposal for G20 countries to prepare concrete and ambitious national investment strategies to support their national growth strategies received broad support from the membership.
- We decided that investment strategies should be country-owned and country-led.
- These strategies included measures to attract long-term institutional investors, enhance public-private partnerships, promote improved access to finance by SMEs, improve the regulatory framework, improve efficiency of public investment and support alternative sources of infrastructure investment such as asset-based financing.

Key message #3

Turkish G20 Presidency addressed issues related to low income developing countries (LIDCs) and Small- and Medium-Sized Enterprises (SMEs) as cross cutting themes taken up under various G20 work streams.

LIDCs

- Turkish G20 Presidency aimed to bring a strong LIDCs perspective into the various G20 work streams. For instance, we discussed access to energy issue with a particular focus on Sub Saharan Africa during the first ever G20 Energy Ministers Meeting in Istanbul.
- Turkey also highlighted the importance of food security during the G20 Agriculture Ministers meeting held in Istanbul on 6-8 May 2015 where the Ministers discussed the impact of food losses and waste and expressed their strong support to global efforts to ensure food security.
- We believe that LIDCs have huge untapped potential. Taking their problems and issues into more detailed consideration within our G20 agenda has contributed to efforts to ensure more inclusive and balanced global growth.
- For every G20 agenda item, we need to ensure that their needs and concerns are adequately addressed in the G-20 agenda and the decisions we are making.
- Therefore, Turkey organized various high level outreach activities with the participation of G20 members and LIDCs. We have also delivered a new G20 and LIDC Framework to strengthen our dialogue and engagement on development.

SMEs

- In many countries, both developing and developed, as many as 60 – 70 percent—of employment comes from SMEs, so we are looking for ways to better integrate them into the global economy.
- Because SMEs are such an important driver for employment creation, competitiveness, and thus growth, promoting their development was key. As such, tackling SMEs governance bottlenecks, facilitating their access to finance, and providing a more conducive regulatory environment that also takes into account the compliance burden on SMEs were critical elements on our agenda.
- In this respect, the World SME Forum (WSF) was officially launched by the G20 Turkish Presidency on 23 May 2015 in Istanbul as a global initiative for SME's by International Chamber of Commerce (ICC), the Union of Chambers and Commodity Exchanges of Turkey (TOBB) and World Chambers Federation (WCF).