

G20 Executive Brief



Corporate economists from around the world meet with members of the ICC G20 Advisory Group on 3 October in Paris

A word from the Secretary General

Dear readers,

With the G20 Summit in Cannes only a few weeks away, the activities of ICC's G20 Advisory Group are gaining pace. There is no lull in sight, as ICC has already begun meeting regularly with business representatives in preparation for the 2012 G20 Summit in Mexico.

Fresh turmoil in the world economy has now made growth and jobs an even more crucial issue than before – one on which ICC's G20 Advisory Group plans to put great emphasis. On 3 October, ICC hosted a meeting in Paris with economic policy experts from around the world to build a robust business platform to re-launch the global economy and create jobs. The resounding outcome was that business is ready to invest, but needs more confidence. G20 leaders must work with business to lay out a serious jobs agenda that will improve the environment for investment.

French President Nicolas Sarkozy has invited ICC Advisory Group members to meet with him at the Elysees Palace in Paris on 2 November. We plan to deliver these crucial messages on behalf of the business community to him.

In addition, we continue to broadly consult our global network to solidify business in advance of the G20 Summit in Cannes. ICC in early July presented six policy papers to G20 government sherpas on varied topics on the G20 agenda. Furthermore a joint ICC-World Economic Forum (WEF) submission was made following a meeting in Geneva this past August with representatives from G20 "troika" countries (South Korea, France and Mexico). The ICC-WEF submission has been combined with those of the main organization of employers in France, MEDEF, for use as official business input to the B20 and G20 Summits in November.

Following the success of our consultation with CEOs and other business representatives on the G20 agenda in Mexico City in June, ICC has continued to host similar events across the globe. We met with Middle East and African business leaders in Doha on 6 October and Asian business leaders in Hong Kong in September. Additional meetings are scheduled this month in Zurich on 19 October and on the margins of the ICC Banking Commission meeting in Beijing on 23 October.

With your support, ICC, under the leadership of the ICC G20 Advisory Group, is committed to being a voice of global business, engaging in dialogue with G20 leaders in Cannes, and building a long-term platform for next year in Mexico and beyond.

Sincerely,

Jean-Guy Carrier

Key dates ahead of the G20 summit

14–15 October
G20 Finance Ministers meeting, Paris

19 October
ICC G20 regional consultation, Zurich

25 October
ICC G20 meeting, Beijing

2 November
Advisory Group meeting with President Sarkozy, Paris

2-3 November
B20 Summit, Cannes, France

3-4 November
G20 Summit, Cannes, France



Jean-Guy Carrier, ICC Secretary General

Private sector urges G20 leaders to ease effects of commodity price volatility

Business organizations – including ICC, MEDEF, and the Union of Chambers and Commodity Exchanges of Turkey (TOBB) – in September gave their input on how G20 leaders should help to reduce commodity price volatility. They submitted their recommendations following a private sector meeting in Istanbul on 12 September. Recommendations included increasing commodities supply through the creation of a conducive business environment, while at the same time ensuring a sustainable supply of basic materials to the most vulnerable portion of the global community.

ICC and WEF make joint recommendations to G20

ICC and the World Economic Forum (WEF) submitted joint policy recommendations to G20 sherpas in September. These positions were developed following a meeting between the two organizations on 25 August in Geneva. This meeting included the G20 “troika” sherpas, representing the three past, present and future hosts of the G20 (South Korea, France, Mexico).

The six policy topics

ICC in early July presented six policy papers to G20 government sherpas on varied topics on the G20 agenda:

- Trade, investment and development
- Strengthening financial regulation
- Fighting corruption
- Reforming the international monetary system
- Reducing commodity price volatility
- Green growth



ICC Chairman Gerard Worms and WTO Director-General Pascal Lamy present the report at the WTO Public Forum in Geneva on 20 September

G20 Advisory Group to use globalization research findings

The ICC G20 Advisory Group will draw on conclusions from the book *Making Globalization Socially Sustainable* as it sets out to create an enduring framework for responding to the global economic crisis. The book – recently published with funding from the ICC Research Foundation – underlines globalization’s potential to stimulate productivity and growth, while highlighting the importance of pursuing trade, employment and social policies together in order to harness this potential.

Making Globalization Socially Sustainable, published by the World Trade Organization (WTO) and the International Labour Office (ILO), is the product of a collaborative two-year research programme and contains contributions from leading academic experts who analyze the various channels through which globalization affects jobs and wages.

Corporate economists build economic recovery input for G20

Business executives from the ICC G20 Advisory Group met with prominent economists from around the world on 3 October to begin setting out a work plan for how business and G20 governments can work together to stimulate the global economy. Outcomes from the meeting were covered in a *Financial Times* article, “Business calls for G20 debt crisis action,” published online the same day.

“The G20 group of leading nations must act to stem the sovereign debt crisis, sustain global trade and take steps to deal with long-term unemployment when it meets in November, the International Chamber of Commerce has said,” Hugh Carnegie wrote.

The article cites Jean-Guy Carrier, Herbert Oberhansli, Vice President and Head of Economics and International Relations for Nestle, and Doug McKay, Vice-President of Royal Dutch Shell – all of whom spoke at the media briefing held that day.



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