

G20 Executive Brief

Key dates ahead of the G20 Summit

5 June

G20 regional consultation
Washington DC

17-18 June

B20 Summit
Los Cabos, Mexico

18-19 June

G20 Summit
Los Cabos, Mexico

A word from the Secretary General

Dear readers,

The ICC G20 Advisory Group's work programme gathered intensity over the past three months, marked by regional policy consultations in Doha and Istanbul, discussions with WTO officials in Geneva, the official presentation of global business recommendations to Mexican President Felipe Calderon, and a briefing for G20 trade ministers in Puerto Vallarta.

These high-level meetings were all strengthened by the engagement of ICC G20 Advisory Group CEO members, who have been backing ICC's commitment to ensure the inclusion of business views in deliberations by G20 heads of state. Notably, Zurich Insurance CEO Martin Senn delivered business views on trade and investment to the meeting, on 19 April, of G20 trade ministers in Puerto Vallarta.

Mr Senn called on the G20 to make trade and investment a permanent item on its agenda, including periodic meetings of trade ministers between Summits. He warned against a rise in protectionist measures and asked the G20 to set an example by rejecting measures that restrict trade and investment and by promoting measures that enhance them. Mr Senn was joined by Pierre Froidevaux, Chair of ICC Mexico, Kimball Chen, Chairman and CEO of the Energy Transport Group, and representatives from Dow Chemical, and the McGraw-Hill Companies.

The meetings in Puerto Vallarta also featured the formal delivery of business recommendations to Mr Calderon. Around 60 CEOs from ICC and our partners, the World Economic Forum (WEF) and Mexican business associations COPARMEX and COMCE, gathered to deliver recommendations we've been developing over the last four months. ICC was encouraged that Mr Calderon committed to provide the recommendations to his G20 colleagues in advance of the G20 Summit in Los Cabos and also that he expressed his gratitude to the business community for its work.

Within our ICC network, I would especially like to convey my appreciation to Rifat Hisarciklioglu, a leading member of the ICC G20 Advisory Group and President of the Union of Chambers and Commodity Exchanges of Turkey (TOBB), for hosting our policy consultation in Istanbul in March. The meeting gathered policy priorities from CEOs operating in Eastern Europe and the Middle East and represented an important part of our effort to ensure that businesses worldwide have an opportunity to shape ICC's G20 policy recommendations.

Since the inception of our work in Seoul, our efforts have been bolstered by the business community's vigorous work and encouraged by G20 governments' receptiveness to our priorities and guidance. Our next policy consultation in Washington DC is sure to maintain the momentum as we prepare for the Los Cabos Summit next month.

Sincerely,



Jean-Guy Carrier



photo credit: © UNCTAD

Ahmad bin Abdullah bin Zaid al-Mahmoud, Supachai Panitchpakdi and Jean-Guy Carrier gave opening remarks at the World Investment Forum in Doha

ICC upholds potential of trade and investment at UNCTAD forum

ICC promoted the role of business in global sustainable growth and economic recovery when it took part in the World Investment Forum (WIF), which ran 20-23 April in Doha, Qatar. ICC also issued its Guidelines for International Investment at the WIF in order to adapt to new challenges of the international investment environment and to further promote investment as a driver of economic growth.

ICC Secretary General Jean-Guy Carrier took part in several high-level panels. He also gave opening remarks for the conference alongside Qatar Deputy Prime Minister Ahmad bin Abdullah bin Zaid al-Mahmoud and United Nations Conference on Trade and Development (UNCTAD) Secretary-General Supachai Panitchpakdi, who challenged restrictive policies on foreign direct investment.



WTO Director-General Pascal Lamy, ICC Honorary Chairman Victor K. Fung, ICC Vice-Chairman Harold McGraw, ICC Chairman Gerard Worms spoke to business experts

Business meets at WTO to break deadlock in global trade talks

ICC on 14 March invited business executives and trade experts to meet at the World Trade Organization (WTO) in Geneva for the first conference on the ICC Business World Trade Agenda, an initiative proposing business works together with governments to drive more effective trade talks. More than 70 business experts – including CEOs, senior corporate executives, and representatives of business organizations – together with WTO Director-General Pascal Lamy, attended the event.

Participants began defining a business world trade agenda, underscoring a collective desire to move global trade talks out of deadlock. Recommendations gathered from the conference are being compiled into initial proposals that will be put forth to the global business community over the next year, ahead of the Business World Trade Agenda Summit, set to take place in Doha in April 2013.

G20 Advisory Group meets in Doha on trade finance



ICC Banking Commission Chair Kah Chye Tan addressed attendees in Doha

A regional consultation was held in conjunction with the ICC Banking Commission meeting on 26 March in Doha, Qatar. Discussions among the executives in attendance focused on trade and finance market constraints, including demand, risks, pricing,

availability of trade finance, currency exposure and US liquidity issues. Financial regulation and reform, and the impacts of Basel III on industry were of critical concern to participants.

They stressed that G20 leaders need to rapidly expand access to financial services, particularly in the developing world, so as to finance economic growth. The banking experts recommended that regulation of trade finance be based on facts and an objective assessment of trade finance's low risk, self-liquidating character. Classifying trade finance as a high-risk financial instrument, subject to higher capital adequacy requirements, could have a severe and adverse impact on the pricing and supply of trade finance.