

# G20 Executive Brief



Harold McGraw, Gerard Worms and Jean-Guy Carrier launched the ICC G20 Advisory Group at a press conference in Paris on 24 May

## A word from the Secretary General

Dear readers,

I am pleased to inform you that the ICC G20 Advisory Group is well on the way to building a sustainable platform for business input to the G20 process. We began a series of global meetings:

- **24 May, Paris:** The Advisory Group held its first meeting at the Deputy level to define its work programme and to provide initial direction on policy papers.
- **8 June, Mexico City:** The first regional consultation was held to gather policy input from Mexican and Latin American companies, as well as chambers of commerce and ICC national committees participating in the World Chambers Congress.

Policy position papers on the six themes for the G20 process are now being reviewed, drawing on feedback from CEOs in the Advisory Group, as well as experts and national committees. Next steps include the process of sharing these business views with government officials from each of the G20 member countries. Later this year, ICC will begin unveiling these positions to the media and calling for action. In parallel to these efforts, the Advisory Group continues to work with the World Economic Forum (WEF) and the main organization of employers in France, MEDEF, which is organizing this year's B20 Summit, so as to deliver consistent messages on behalf of global business. Meetings are being held with WEF and MEDEF policy staff to coordinate the content of the policy papers which will be submitted to the G20 Sherpas.

While our current focus is on the French G20/B20 Summit, we are already preparing for Mexico's G20 presidency in 2012. Our meetings in Mexico were an important step in that direction. I had the opportunity to meet privately with President Felipe Calderon and Mexican Economy Minister Bruno Ferrari, and discussed with them the current G20 agenda and the Summit to be held in Mexico – which they said will likely take place in Mexico's Baja California. Both expressed support for trade as a crucial item on the G20 agenda and for ICC's involvement in the process. The chief Mexican Sherpa, Undersecretary of Foreign Affairs Maria de Lourdes Aranda Bezaury, participated in our regional consultation – a first step in building the foundation for ongoing policy input from the global business community to the G20 heads of state. As business leaders and members of our national committees, you are a crucial part of this process.

Sincerely,

Jean-Guy Carrier

A handwritten signature in dark ink, appearing to read 'J. Carrier'.

### Key dates ahead of the G20 summit

#### 22-23 June

G20 Agricultural Ministers meeting, Paris

#### July

"Sherpa" meetings in Paris

#### 25 August

ICC-WEF meeting, Geneva

#### 23 September

G20 Finance Ministers meeting, Washington, DC

#### 16 October

G20 Finance Ministers meeting, location TBA

#### 2-3 November

B20 Summit, Cannes, France

#### 3-4 November

G20 Summit, Cannes, France



Jean-Guy Carrier, ICC Secretary General



## Reports warn G20 protectionism could spiral

The results from a recently released WTO-OECD-UNCTAD report further confirmed previous findings of an ICC-commissioned study that protectionism in G20 countries is worsening. The ICC study, released by the Peterson Institute for International Economics in 2010, had found that all G20 countries had implemented protectionist trade measures since 2008. The joint report by the World Trade Organization (WTO), the Organization for Economic Co-operation and Development (OECD) and the United Nations Conference on Trade and Development (UNCTAD) on G20 trade and investment measures, released 24 May 2011, found that more new trade restrictive measures have been implemented in the past six-month period than in any previously reported period. From October 2010 to April 2011 alone, G20 members implemented 30 new export restrictions.

### New ICC tools and research set to support trade message

ICC is launching a new indicator, in time for the G20 Summit in November, to monitor market openness. The Open Market Index will provide an annual ranking of the 50 top-trading countries by order of their openness to trade and investment. This tool is aimed at giving policymakers, including G20 leaders, a benchmark on how open each country is to trade.

A WTO-ILO report, being funded in part by the ICC Research Foundation, will also be made public leading up to the Summit. This book will be the result of a joint project between the World Trade Organization (WTO) and the International Labour Organization (ILO) and is aimed at contributing to policy proposals for making globalization socially sustainable.

### ICC kicks off G20 regional consultations

ICC held its first G20 regional consultation in Mexico City on 8 June, bringing together chambers of commerce and companies from around the globe to consolidate business positions on six policy issues for delivery at the Summit in Cannes.

Aranda Bezaury, the chief G20 Mexican Sherpa, participated in the regional consultation and contributed Mexico's view of how it will organize the G20 during its 2012 presidency. Further regional consultations are scheduled from September to October (dates to be announced) in: Hong Kong, Doha, and Zurich. Mexico has confirmed its intention to continue the tradition of the B20 Summit in 2012.

The six themes around which the ICC G20 policy work has been shaped are:

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

### Internet leaders provide input at e-G8



French President Nicolas Sarkozy inaugurated the e-G8 forum in Paris on 24 May

The Group of Eight forum (or G8), consisting of leaders of eight major economies (Canada, France, Germany, Italy, Japan, Russia, the United Kingdom and the United States) continues to run in parallel to the G20 forum. As the ICC G20 Advisory Group's first meeting got underway on 24 May in Paris, business leaders from the Internet and digital industries convened nearby for the first ever e-G8 forum. The aim of this gathering, organized by French President Nicolas Sarkozy, was to deliver private sector recommendations on key Internet issues – such as data protection, privacy, security and intellectual property – to leaders of the G8 industrialized nations meeting in Deauville, France. The support expressed in the ensuing G8 communique for the multistakeholder model of Internet governance is critical to the continued development of the Internet and innovation – in line with ICC's vision – and has been the focus of efforts through ICC's Commission on E-Business, IT and Telecoms and its BASIS initiative, Business Action to Support the Information Society.