

Press release based on T20 side event held at Dr BR Ambedkar School of Economics University, Bengaluru, 26th May 2023

India holds the G20 Presidency from December 1, 2022 to November 30, 2023. With four developing countries holding presidency in a row, India's G20 Presidency is a watershed moment in her history as it seeks to play an important role by finding pragmatic and sustainable global solutions for the wellbeing of all, and in doing so, manifest the true spirit of 'VasudhaivaKutumbakam' or the 'One-Earth, One-Family, One-Future'.

Dr. B. R. Ambedkar School of Economics University, Bengaluru, in a joint collaboration with Manohar Parrikar Institute for Defence Studies and Analyses (MP-IDS), hosted this T20 side event focused on the 'Components and Particularities of India's Think20 Engagement Groups'. The event was graced by eminent personalities; Ambassador Sujan R Chinoy, the T20 Chair of India's Presidency; Dr. Sachin Chaturvedi, the Chair of T20 Task Force 3; Dr. N R. Bhanumurthy, the Chair of T20 Task Force 1; Mr. Anirban Sarma, the Chair of T20 Task Force 2, and Ms. Anandita Bhada, Research Analyst at MP-IDS.

Ambassador Sujan R Chinoy, the T20 Chair of India's Presidency, was the keynote speaker for the event. Emphasising the increased role of education in broadening mindsets, he regarded the youth of today as the driving force towards progress and development of the world over. Given the backdrop of rising global tensions, looming recessions, unchecked digital reliance and fractured institutions, he highlighted the critical role of India to become a voice of stability and peace. He emphasised the need for a united and a purposeful action as the sole gateway to inclusive growth and advancement of Indian Presidency's theme of 'One-Earth, One-Family, One-Future'.

Dr. Sachin Chaturvedi, the Chairman of T20 Task Force 3 on LiFE (Lifestyle for Environment), highlighted the dual duties of G20 in the convergence of financial development as well as inclusion of research institutions and think tanks in development procedures. He underscored the role of ethics in the holistic approach to the larger idea of development and welfare and the need to bring back Adam Smith's idea of ethics at the core of development discourse.

Dr. N.R. Bhanumurthy, the Vice Chancellor of the BASEU and the Chair of the T20, Task Force 1, discussed the looming debt and financial crisis that is gripping the world today and that is not limited to LDCs or EMDCs but also in few advanced economies. He stated that India, however, stands as a bright spot and is more than capable to help evolve a framework for macro-fiscal-monetary coordination. He focused on the need to improve public expenditure efficiency and to shift to new institutional setups to provide concrete solutions to the global crisis of today.

Ms Anandita Bhada, a research analyst at MP-IDS, talked about the Task Force 4 that focuses on refuelling growth through a clean energy green transition. Her topic for discussion included diverse issues such as mineral supply chain issue, technology transfer, metals and minerals investment which leads to a greener and a sustainable society. She further talked about the catalytic finance which is not just about mitigation of investments and funds but also involves the de-risking of investments.

Mr Anirban Sarma, the chair of T20 Task Force 2 and a senior fellow at ORF, underscored the importance of building Digital Public Infrastructure (DPI) that can transform our payment

systems to be more inclusive and affordable. He mentioned that the foundational DPI makes the backbone of the country that has given rise to digital roadmap between the government and the public. Lastly, he talked about the cooperation between public technology and public policy where he mentioned that AADHAR has a strong orientation where subsidies and cash transfers (direct cash transfers) reach the targeted audience without leakages.

Following this, students of Dr BR Ambedkar School of Economics University and research scholars from Institute for Social and Economic Change made interesting presentations than encompassed all the seven themes of the T20 India and made few interesting observations with regard to what G20 could do to address the emerging challenges. The issues that the students focused on are gender, startups, digital technology, doughnet economy, sustainable tourism, blended finance, agriculture, data for development, among other interesting topics. The keynote speaker, Ambassador Sujan R Chinoy, and other panellists, while responding to students presentations, highlighted the and appreciated the depth of the presentations and also some of the out of the box ideas that are generated during the discussion.

The event ended with a vote of thanks.

