



## Official Press Release

Release Date: 22 February 2022

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### Press Release of T20 Inception Conference:

## Providing Ways to Addressing Recovery and Achieving Sustainable Development through Inclusive Global Participation

**JAKARTA, 21 FEBRUARY 2022.** On the heels of the Handover Ceremony of the T20 presidency from Italy to Indonesia, the T20 Indonesia hosted the Inception Conference as an opening meeting for think tanks and research institutes. **The T20 Inception Conference, held on 9-10 February 2022,** aimed to provide discussions that will help to guide policy innovations during Indonesia's G20 presidency. The conference, titled "**Realizing Inclusive Recovery from the COVID-19 Pandemic**", was intended to address priority areas – ranging from climate change to digital transition, from social cohesion to growth and financial stability, in which all of them are aligned with the G20 priority issues.

The T20 Inception Conference invited [prominent speakers](#) worldwide from renowned think tanks, international development organizations, and government representatives. Several key figures shared their time to deliver keynote speeches, including **Bambang P.S. Brodjonegoro and Djisman Simandjuntak (Lead Co-Chairs of T20 Indonesia), Retno L.P. Marsudi (Minister of Foreign Affairs, Indonesia), Mari Elka Pangestu (Managing Director of Development Policy and Partnerships, World Bank), Jeffrey Sachs (Director, Center for Sustainable Development, Columbia University), Budi Gunadi Sadikin (Minister of Health, Indonesia), Richard Baldwin (Professor of International Economics, Graduate Institute, Geneva), Achim Steiner (Administrator, UNDP), Gauri Singh (Deputy Director-General, IRENA), Raden Edi Prio Pambudi and Wempi Saputra (G20 Indonesia), and H.E. Ambassador Abhay Thakur (G20 India Sous Sherpa).**

### T20 Could Encourage More Inclusive Participation from Emerging Countries to Provide Global Solutions

Bambang Brodjonegoro opened the conference focusing on progressing global economic recovery. "Global economic recovery is on track, albeit at a more moderate phase than initially anticipated due to the resurgence of COVID-19 in many parts of the world," said Brodjonegoro. As countries worldwide are transitioning to the recovery states, he argued that global coordination is needed to formulate exit policy strategies. "In the past, the exit policy agenda was the domain of the advanced economies, especially following the 2007-2008 global financial crisis. The unwinding of stimulus policies during the global COVID-19 pandemic crisis will necessitate a much wider international and domestic policy coordination within and between the advanced and the emerging market," added Bambang. He encouraged increased active participation from emerging countries to ensure that working global policy initiatives being shaped could be considered just and fair and could be accepted by all governments. "As the official engagement of the G20, T20 on its 10<sup>th</sup>

anniversary is committed to putting its best in ensuring the objectivity and inclusivity of policy recommendation," Brodjonegoro concluded.

Furthermore, Retno Marsudi continued her keynote speech. Aligned with Brodjonegoro, Marsudi emphasized the contribution of T20 to the policymaking processes that happened in the previous G20 summits. "Over the past decade, T20 has contributed to the work of G20 by serving as a repository of ideas and providing research-based policy recommendations. As an open and independent forum, T20 has a bird's eye view, those able to offer bold and innovative solutions to global challenges," said Marsudi. Marsudi added that the G20 needs to create impactful measures through concrete and implementable policy advice. "Advices from T20 are critical to achieving meaningful results in three priority sectors under Indonesia's presidency," added Marsudi.

### **Embedding Climate Challenges to SDGs Could Help Tackling Climate Financing Gap**

The need to allocate sufficient resources to combat climate change effectively to significantly reduce emissions while also promoting immediate development objectives has become more urgent to achieve. In this regard, Achim Steiner shared his view on his keynote speech on the 2<sup>nd</sup> day of the Inception Conference. Achim opened his remarks by emphasizing that countries worldwide are seeking to secure critical financing for climate action and sustainable development. "In the midst of an enormous socio-economic crisis following the pandemic, securing such critical financing are enormous challenges," said Steiner. Steiner explained that uneven recovery efforts worldwide had become another hurdle that global players need to face. "While high-income countries are envisaging their recovery already in terms of what comes next, for much of the developing world, the economic outlook, particularly in 2022, remains bleak, and therefore, any discussions about financing have to begin by facing that," added Steiner.

He further recalled that the financing gap between advanced and developing economies become wider as he stated, "The financing gap to achieve the sustainable development goals has now risen to an estimated USD 4.2 trillion annually, and the developing economies are estimated to experience a USD 700 billion drop in external private financing." He further encouraged global communities to be a part of global green and inclusive recovery. He believed such efforts are pre-conditional and intrinsic to limiting global warming to 1.5-degree celsius. "That leads me to argue that we need to embed the challenge of climate change in the broader achievement of all the SDGs, and it asks of all of us to broaden our lens from that narrow focus on just decarbonizing development to trying to find a way, in which the development through decarbonization becomes a driver for both recovery in the short-term but also the longer-term transition," concluded Steiner.

### **G20 and T20 Way Forward**

At the end of the last day of the T20 Inception Conference, representatives from T20 Indonesia, represented by Djisman Simandjuntak, G20 Indonesia, represented by Raden Edi Prio Pambudi and Wempi Saputra, and a representative from G20 India, designated by H.E.



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Ambassador Abhay Thakur delivered their concluding remarks. Pambudi opened the session by encouraging T20 and other engagement groups to endorse practical solutions, translate concepts into actions, and implement impactful results for G20. "G20 must continue to build a constructive partnership with international institutions, civil societies, scientists, businesses, great unions, and academia, including experts. This partnership will be a force for the G20 to generate legitimacy," said Pambudi. Saputra continued by echoing a similar message to Achim Steiner. "Sustainable finance is critical to a green resilient and inclusive global economic recovery and the achievement of the 2030 Paris Agreement and SDGs. I welcome and support the T20 process that will bring discussions on sustainable development and accelerating energy transition," said Saputra.

Simandjuntak continued by sharing his desired policy changes proposal under his recommendations to G20. He viewed that the COVID-19 pandemic has resulted in a disruptive manner that requires significant policy changes. "The recommendations that we create from the T20 forums have to be focused and include pleasant surprises, concrete, and coherent. (Our policy recommendations) also need to be attractive for government, international institutions, (and) private sectors. It needs to be sequenced timely. The most important thing is that it needs to be delivered," said Simandjuntak. He closed his remarks by reassuring T20 commitment to positively contributing to the long-overdue global reset.

Lastly, H.E. Thakur closed the session by delivering his remarks. "For the G20 to be more effective in addressing current and future global challenges, it is crucial that new thinking, more ideas, and new imagination and greater openness be integrated into the G20 debates and discussions. In this regard, think tanks have a significant role in bringing forth the voices of the various pertinent global issues facing the world," Thakur suggested. He believed that the T20 would enable a platform that pools ideas from pluralistic and interdisciplinary, as well as diverse perspectives, would continue to enrich negotiations among G20 leaders. "It is heartening to see that the number of institutions participating in the T20 has also gone up," added Thakur.

*For full coverage of the event, please watch our recorded live stream on Youtube:*

Day 1: <https://www.youtube.com/watch?v=lvXWZS1hek0>

Day 2: <https://www.youtube.com/watch?v=p1VW980X36E>