

2016 T20 Chair's Statement

G20 think tank statement 2016,08,01

Organized by three major Chinese think tanks – the Institute of World Economics and Politics at CASS, the Shanghai Institutes for International Studies(SIIS) and the Chongyang Institute for Financial Studies at Renmin University of China(RDCY), 2016 T20 Summit concluded on July 30. Chen Dongxiao, President of the SIIS, released T20 Chair's Statement at the closing ceremony. The following is the full text of the statement.

2016 T20 Chair's Statement

July 30, 2016, Beijing, China

1. As one of the major engagement groups of the G20, the Think Tank 20 (T20) has been functioning as an important pool of ideas for the G20 Summit. Since its inception, the T20 has taken a proactive role in providing advices and policy recommendations to the Leaders and made great contributions to the successful and fruitful G20 Summits. Based on the useful experiences of the former T20 chairing institutions, the three Chinese think tanks took the responsibility of co-hosting the T20 process in 2016, including the Institute of World Economics and Politics of Chinese Academy of Social Sciences (IWEP), Shanghai Institutes for International Studies (SIIS), and Chongyang Institute for Financial Studies of Renmin University of China (RDCY). Today, we gather here in Beijing to provide intellectual support to the G20 with a view to achieving the common goal of strong, sustainable, and balanced growth of the world economy.

2. Since the kickoff meeting of the Chinese T20 in December 2015, the Chinese T20 chairing team has organized a series of seminars in Shenzhen, Shanghai, Washington D.C., Lima, Berlin, Geneva, Mumbai, and Anji County of Zhejiang Province respectively. The topics covered in these seminars range from global governance, economic growth, innovation and structural reform, international finance, to international trade and investment and inclusive development. We also designed and distributed a questionnaire to experts around the world. On the basis of accumulating ideas and wisdom of think tanks and experts from various countries, we have completed the T20 Policy Recommendations to the G20 and presented it to the G20 Sherpas' Meeting. Here we want to express our sincere appreciation to all the institutions and experts involved into the various events of the 2016 T20.

3. The world economy is still in recovery. However, with the accumulating economic risks, there is greater possibility of a trend of further deceleration of economic growth. Thus we suggest:

Enhance global economic growth potential. Put structural reforms at the core of long-term growth strategies for all countries; make innovation the key driver of sustained economic growth; create more and higher quality jobs.

Improve global financial governance. Strengthen macroeconomic policy coordination; enhance financial crisis prevention and management; improve continuously financial regulation; upgrade the role of the SDR in the international monetary system; further improve the governance structure of the IMF and the World Bank; strengthen global tax cooperation.

Facilitate international trade and investment cooperation. Invigorate global trade; maintain the central role of the WTO in global trade cooperation; strengthen coordination on multilateral and regional trade rules; set up a unified international investment system.

Promote inclusive and sustainable development. Strengthen implementation of the 2030 Agenda for Sustainable Development; improve the international system of development financing; promote infrastructure investment; accelerate the development of green economy; make great efforts in helping underdeveloped countries and regions develop on a sustainable basis.

4. As the chair of the G20 in 2016, China has made enormous efforts and yielded substantial results for the G20. Under the push and coordination of the Chinese presidency, the G20

members have reached a series of important consensus on breaking a new path for growth, improving global governance, reenergizing trade and investment and promoting global development. They have made important progresses on making the G20 blueprint of innovative growth, guiding principles and index system for structural reform, strategy for global trade growth, guiding principles for global investment decision-making, anti-corruption action plan for the next 2 years, and action plans for the implementation of the 2030 Sustainable Development Agenda, promoting the development of green financing and pushing the Paris Climate Agreement into effect.

5、 In order to provide more targeted policy recommendations for the G20, we expect the G20 think tanks to build closer relations and conduct joint research on various topics; enhance capacity building of themselves so as to better influence the G20 decision-making process; promote interactions with other engagement groups under the G20; and strengthen connections with non-G20 think tanks for a more inclusive T20.

6、 Looking back on the year of 2015, we highly appreciate the contributions made by the T20 chair under the Turkish Presidency of the G20. Looking ahead, we are fully confident that Germany will bring us a successful G20 Summit in 2017, We will strongly support the German T20 in the next year.

Wish the Hangzhou Summit a great success!

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