

G20 ministerial meeting lays out focus areas

Joint communiqué continues to remain elusive



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PIYUSH GOYAL

COMMERCE &

INDUSTRY MINISTER

SHREYA NANDI
Jaipur, 25 August

The two-day G20 Trade Ministerial concluded on Friday with consensus on issues like digitisation of trade documents, increased access to information for small businesses, and mapping global value chains (GVCs) to identify critical sectors and products. However, a joint communiqué remained elusive.

All G20 member nations “unanimously agreed” on the outcome document, except for a disagreement over “one paragraph” on “geopolitical issues” pertaining to the ongoing Russia-Ukraine conflict, as taken from the G20 Bali Leaders’ Declaration in November last year.

The G20 nations endorsed the voluntary and non-binding “G20 Generic Framework for Mapping GVCs”, based on building blocks such as collecting timely high-quality sector-level data and voluntarily provided firm-level data, as well as the use of models and indicators for key insights from such GVC data.

Under the ‘Jaipur Call for Action for enhancing MSMEs’ access to information’, the ministers called upon the International Trade Centre, Geneva, to work on a detailed implementation plan, in consultation with UNCTAD and the World Trade Organization (WTO), for the upgrade of the centre’s global trade helpdesk to address the informational gaps faced by MSMEs.

The G20 nations also identified “high-level principles on digitisation of trade documents” and enunciated 10 broad principles that cover an effective transition to paperless trade. “These principles will provide guidance to the countries in implementing measures related to the cross-border exchange of electronic trade-related data and documents, emphasising the need for a secure interoperable and transparent paperless cross-border trade environment,” according to an official statement released by the depart-

ment of commerce.

Other than these three “distinct, concrete and action-oriented deliverables”, the 17-page outcome document comprises general consensus drawn up on trade for growth and prosperity, our collective commitment to WTO reform, the efforts to strengthen trade through resilient global value chains, and what we need to do to build future ready global supply chains and make them shockproof.

“Every country in the room has agreed on the three annexes in totality. These outcomes are related to trade -- for the collective good of international trade and all of humanity. Only one para which is out of the 17-page document is an area where we could not get consensus due to obvious reasons,” Commerce and Industry Minister Piyush Goyal said in a briefing, after the conclusion of the Trade and Investment Ministerial meeting in Jaipur.

Russia rejected the inclusion of geopolitical para in the Jaipur outcome document, saying it did not conform to the G20 mandate although the country agreed with the rest of the text. Separately, China stated that the G20 Trade Ministerial was not the right forum to discuss geopolitical issues.

“Outcome that we have come up with today, agreed by the entire group of ministers, is actually one of the most significant outcomes that we have in the G20. It’s an outcome document and chair summary. It has several new elements which were not a part of the G20 agenda before and can become the framework or a guiding principle, in which we can see significant progress in international trade and growth of the world economy,” Goyal said.

The ministerial meeting took place in the backdrop of the global headwinds that international trade has been witnessing, as well as supply chain disruptions owing to the US-China trade war, the Covid-19 pandemic, and Russia’s invasion of Ukraine.