

# Commentary

THE BUFFIN FOUNDATION

SOCIAL AND ECONOMIC DEVELOPMENT ISSUES

## The G20 Buenos Aires Communiqué

Following the conclusion of the G20 Leaders' Summit in Buenos Aires at the beginning of December, a declaration was issued on *Building Consensus for Fair and Sustainable Development*. The G20 leaders agreed to an agenda that is people-centered, inclusive and forward-looking, with a particular focus on the future of work, infrastructure for development, sustainable food supply, and gender equality. Many of the commitments detailed in the declaration are consistent with achieving the United Nations Sustainable Development Goals (SDGs). The G20 is made up of 19 countries and the European Union. The 19 countries are Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey, the United Kingdom, and the United States.

Transformative technologies are expected to bring immense economic opportunities, including new and better jobs, and higher living standards. The transition, however, will create challenges for individuals, businesses and governments. Policy responses and international cooperation will help ensure that the benefits of the technological transformation are widely shared. The G20 endorsed a number of policy options for *The Future of Work* to harness technology to strengthen growth and productivity, support people during transitions and address distributional challenges, secure sustainable tax systems and ensure that the best possible evidence informs decision-making.

Infrastructure is a key driver of economic prosperity, sustainable development and inclusive growth. To address the persistent infrastructure financing gap, the G20 leaders reaffirmed their commitment to attract more private capital to infrastructure investment. The G20 endorsed the *Roadmap to Infrastructure as an Asset Class* and the *Principles for the Infrastructure Project Preparation Phase*.

Building on the *Food Security and Nutrition Framework*, the leaders reaffirmed their com-

mitment to tackling the challenges of food security, which is crucial to achieving a world free of hunger and all forms of malnutrition. The G20 agreed to promote dynamism in rural areas and sustainable agriculture, conscious of the importance of sustainable soil, water and riverbanks management. The leaders emphasized the importance of collaboration among public and private stakeholders to strengthen risk management, facilitate adaptation to a changing environment, protect biodiversity and provide effective responses to reduce the impact of extreme weather on agriculture. The G20 agreed to increase efforts to engage with the private sector, the scientific community and all other relevant stakeholders to enhance value addition, productivity, efficiency, sustainability and upgrading in *Agro-Food Global Value Chains* and to encourage initiatives to reduce food loss and waste.

Gender equality is crucial for economic growth and fair and sustainable development. Progress is being made towards achieving the Brisbane commitment to reduce the gender gap in labor force participation rates by 25% by 2015. The G20 will continue to promote initiatives aimed at ending all forms of discrimination against women and girls and commits to promoting women's empowerment, including working with the private sector, to improve labor conditions for all, such as through access to quality and affordable care and parental leave, and reducing the gender pay gap. The leaders also agreed to promote women's access to leadership and decision-making positions, the development of technical skills and increasing participation in *Science, Technology, Engineering and Mathematics*.

In addition to the four main areas of focus, the G20 also addressed other issues, including economic growth, education, sustainable finance, health, migration, climate change, and international trade. The G20 pledged to use all policy tools to achieve strong, sustainable, balanced and inclusive

growth, and safeguard against downside risks. Access to education is a basic human right and a strategic public policy area for the development of more inclusive, prosperous, and peaceful societies. Mobilizing sustainable finance and strengthening financial inclusion are important for global growth. The G20 leaders acknowledged the *Sustainable Finance Synthesis Report 2018*, which presents options to support deployment of sustainable private capital. The G20 acknowledged the activities of the World Health Organization to develop an action plan for implementation of health-related aspects of the SDGs by 2030, including the need for stronger health systems providing cost-effective and evidence-based intervention to achieve greater access to healthcare, to improve its quality and affordability to move towards Universal Health Coverage. The G20 noted that large movements of refugees are a global concern with humanitarian political, social and economic consequences and emphasized the importance of shared actions to address the root causes of displacement and to respond to growing humanitarian needs. With respect to climate change, the G20 noted that a strong economy and a healthy planet are mutually reinforcing, but recognizing the importance of comprehensive adaptation strategies to counter the effects of global warming, including resilience to extreme weather events and disasters. International trade and investment are important engines of growth, productivity, innovation, job creation and development and the G20 is committed to improving the multilateral trading system and the functions of the World Trade Organization.

### The Buffin Foundation

1629 K Street, NW  
Suite 300  
Washington, DC 20006

Email: [info@buffinfoundation.org](mailto:info@buffinfoundation.org)  
[www.buffinfoundation.org](http://www.buffinfoundation.org)

