G20 INDONESIA
PRESIDENCY 2022:
FINANCE TRACK AGENDA

Presented by
Dr. Wempi Saputra
G20 Finance Deputy, MoF Indonesia

Supreme Audit Institutions 20 (SAI-20) Technical Meeting
27 January 2022
Outline

1. G20 Tracks
2. Highlight on Finance Track Agenda
3. G20 Finance-Health Task Force
4. G20 Finance Track Meetings Schedule
G20 TRACKS
THE G20 TRACKS

Finance Track
- Finance Minister and Central Bank Governor
- Finance and Central Bank Deputy

Sherpa Track
- Sherpa G20
- Sous Sherpa G20

Ministerial Meetings
- Education
- Health
- Employment
- Energy Sustainability
- Environment
- Agriculture
- Digital Economy
- Trade and Investment
- Tourism
- Development
- Culture
- Foreign Affairs

Working Groups
- Development - Bappenas - Kemendikbud
- Education - Kemenergi
- Environment - Kemenhub
- Agriculture - Kemtan
- Digital Economy - Kominfo
- Anti-Corruption - KPK
- Employment - Kemaker
- Climate Stewardship - KLHK
- Energy Sustainability - Kemnerde
- Trade and Investment - Kemendag
- Culture - Kemendikbud

Engagement Group
- B20
- L20
- C20
- S20
- P20
- Y20
- T20
- W20
- U20
- SAI20

Working Groups & Task Force
- Framework Working Group (FWG)
- International Financial Architecture Working Group (IFAWG)
- Infrastructure Working Group (IWG)
- Sustainable Finance Working Group (SFWG)
- Global Partnership for Financial Inclusion (GPIF)
- FSB Task Force
- G20/OECD Inclusive Framework on BEPS

Catatan:
- Working Group dan Ministerial Meeting based on the G20 Italian Presidency 2021
- The G20 Indonesian Presidency will propose to establish the Supreme Audit Institution 20 (SAI20) and Parliament 20 (P20) under the Engagement Groups process.
THE G20 PRESIDENCY THEME (2015-2022)

- **Turkey (2015)**: Collective Action for Inclusive and Robust Growth
- **P.R. China (2016)**: Towards an Innovative, Invigorated, Interconnected and Inclusive World Economy
- **Germany (2017)**: Shaping an Interconnected World
- **Argentina (2018)**: Building Consensus for Fair and Sustainable Development
- **Japan (2019)**: Ensure Global Sustainable Development
- **South Africa (2025)**
- **Brazil (2024)**
- **India (2023)**
- **Indonesia (2022)**: Recover Together, Recover Stronger
- **Italy (2021)**: People, Planet, Prosperity
- **Saudi Arabia (2020)**: Realizing Opportunities of the 21st Century for All
THE G20 INDONESIA PRESIDENCY THEME

NEW ERA

MORE PRODUCTIVE AND BALANCED GLOBAL ECONOMY

GREATER FINANCIAL AND MONETARY SYSTEM STABILITY

BROADER EQUALITY AND SUSTAINABILITY

ENABLING ENVIRONMENT & PARTNERSHIP (P4)

MAIN PILLAR

PROMOTING PRODUCTIVITY (P1)
- Promoting even recovery
- Enhancing efficiency in the economy

INCREASING RESILIENCE AND STABILITY (P2)
- Enhancing financial system and macroeconomic stability

ENSURING SUSTAINABLE AND INCLUSIVE GROWTH (P3)
- Ensuring sustainable growth
- Ensuring inclusive Growth

CORE VALUE

STRONGER COLLECTIVE GLOBAL LEADERSHIP

CATALYST

DIGITALIZATION
Developing a Globally Relevant Agenda

GLOBAL STRATEGIC ENVIRONMENT

- COVID-19 Pandemic
- Climate change & natural disasters
- Rising digitalization
- Diminishing globalization
- Vulnerabilities from global value chain & dominant currency

CURRENT STATE & POLICY AGENDA

Current State
- Economic contraction
- Increasing uncertainty
- Prolonged pandemic
- Uneven recovery
- Financial stability disruption
- Rising inequality
- Falling productivity
- Capital flow volatility
- Low investments
- Supply chain disruption

Current Policy Agenda
- Ensure health as a global common
- Promote int. environment conducive to investment & growth
- Maintain global financial stability
- Support vulnerable economies
- Making the most of opportunities related to digital financial services
- Green agenda

PROJECTED DEVELOPMENTS in 2022

- Asynchronous recovery
- Scarring effect
- Capital outflow from EM
- Tight global financial condition
- Transition risk (climate)
- Increased digitization

CHALLENGES & REMAINING POLICY GAPS

"Recover Together"
- Promoting even recovery
- Enhancing financial system stability

"Recover Stronger"
- Enhancing efficiency in the economy
- Improving economic inclusion
- Ensuring sustainable growth

Pillars of Indonesia G20 Presidency

1. Exit strategy to support recovery
2. Addressing scarring effect to secure future growth
3. Payment system in digital era
4. Sustainable Finance
5. Digital Fin. Inclusion & SME financing
6. International taxation

FINANCE TRACK PRIORITY AGENDA

G20 2022: FINANCE TRACK AGENDA FRAMEWORK

Enabling Environment & Partnership

Promoting Productivity | Increasing Resilience & Stability | Ensuring Sustainability and Inclusive Growth

Stronger Collective Global Leadership
1. Exit strategy to support recovery
   - Policy setting for exit strategy
   - Equitable recovery for Fin Stab

2. Addressing scarring effect to secure future growth
   - Scarring effect in real sector
   - Scarring effect in financial sector

3. Payment System in the Digital Era
   - Cross Border payment*
   - CBDC

4. Sustainable Finance
   Incorporating transition finance in sustainable finance alignment, developing market infrastructure to enhance accessibility and affordability of sustainable finance, and developing policy levers to incentivize financing and investment that support sustainable development

5. Financial inclusion: Digital & SME
   In addition to discussion in GPFI, financial inclusion will also feature in discussion in FWG (scarring effect), FSB (scarring effect in financial sector, background for CBP), CBDC. Meanwhile, discussion on open finance to support financial inclusion will feature in GPFI discussion and IMF SSBIG report (FWG)

6. International taxation
   Discussion on international tax package, tax certainty, tax transparency, tax and development, environment and tax as well as tax and gender
1. Global risk monitoring

2. Global financial safety net
   • 16th GRQ, RFAs


4. Data gap initiative
   Advancing new DGI with 4 priority areas: climate change, household distributional information, fintech and financial inclusion, access to private sources of data and administrative data

5. Financial sector regulation/reforms
   - Exit strategies to support equitable recovery for financial stability
   - Covid-19 scarring effect: Implications for financial sector policy responses
   - Sustainable finance global roadmap implementation
   - Implementation of NBFI work plan given the Covid-19 lessons learnt by focusing on systemic risk measurement and adequate measures
   - New sources of systemic risk from digital finance
G20 2022: FINANCE TRACK AGENDA FRAMEWORK

FINANCE TRACK LEGACY AGENDA ON INDONESIAN G20 PRESIDENCY 2022:
ALLOCATION OF AGENDA TO WG/MEETING

6. Debt sustainability
- Monitoring and supporting the implementation of Common Framework
- Enhancing debt transparency and sustainability both for public creditors and private creditors
- Improving technical instruments (Col. Borrowing & private involvement)

7. Infrastructure Agenda
- Promoting sustainable infrastructure investment
- Address sub-national disparities to enhance social inclusion
- Increasing digital and InfraTech investments
- Advance transformative infrastructure post-COVID-19

8. Multilateral Development Banks
- MDBs balance sheet optimization, review of MDBs capital adequacy framework

9. Compact with Africa
- Follow up on implementation of CwA

10. Addressing pandemic preparedness (HLIP)
- Roadmap of Joint Finance and Health coordination
- Establishment of the Secretariat of the Joint Finance-Health Task Force (FHTF)
- Report of the Joint Finance-Health Task Force
G20 FINANCE-HEALTH TASK FORCE (FHTF)
The 2nd G20 Joint Finance & Health Ministers’ Meeting was held virtually on 17 September 2020.

The G20 Joint Finance and Health Ministers’ Communique focused on the global health agenda and global economic recovery in post COVID-19 pandemic.

The 1st G20 Joint Finance & Health Ministers’ Meeting was held in Osaka, Japan, on 28 June 2019.

The Ministers focused on the importance of Universal Health Coverage (UHC) and its financing as well as the impact of UHC on developing countries in order to achieve sustainable and inclusive growth with the deliverable G20 Shared Understanding.
**Focus Area:** (1) Promoting collective action to respond to the pandemic and contribute towards a stronger Global Health Architecture; (2) Discussing pandemic PPR financing gaps and exploring modalities to establish a Financial Facility

**Deliverables:**
(1) Strengthened coordination and collaboration between Finance and Health; (2) Implementation of a Financing Facility for Pandemic PPR; (3) Developing Global Health Financing Architecture
G20 FINANCE TRACK
MEETINGS SCHEDULE
### G20 Finance Track Process: 31 Meetings in 2021-2022 (as of 14 Jan 2022)

<table>
<thead>
<tr>
<th>Dec 2021</th>
<th>Jan 2022</th>
<th>Feb 2022</th>
<th>Mar 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>9</strong>: Hi-Level Seminar on Presidency theme “Recover Together, Recover Stronger” (Bali)</td>
<td><strong>13-14</strong>: 1st FWG (Virtual)</td>
<td><strong>2-4</strong>: 1st GPFI &amp; Seminar (GPFI Meeting in virtual; GPFI Seminar in hybrid from Jakarta)</td>
<td><strong>9-11</strong>: 2nd FWG (Jakarta)</td>
</tr>
<tr>
<td><strong>9-10</strong>: 1st FCBD (Bali)</td>
<td><strong>19-21</strong>: 1st IWG &amp; Seminar (Virtual)</td>
<td><strong>15-16</strong>: 2nd FCBD (Jakarta)</td>
<td><strong>16-18</strong>: 2nd IWG (Jakarta)</td>
</tr>
<tr>
<td><strong>20</strong> Des: 1st G20 Finance-Health Task Force (virtual)</td>
<td><strong>25</strong>: 1st SFWG (virtual)</td>
<td><strong>17</strong>: Hi-Lev. Seminar on Strengthening Global Health Architecture (Jakarta)</td>
<td><strong>24-25</strong>: 2nd IFAWG (Jakarta)</td>
</tr>
<tr>
<td><strong>26</strong>: 2nd G20 Finance-Health Task Force (virtual)</td>
<td><strong>27-28</strong>: 1st IFAWG (virtual)</td>
<td><strong>29-31</strong>: 2nd SFWG (virtual)</td>
<td><strong>29-31</strong>: 2nd SFWG (virtual)</td>
</tr>
<tr>
<td><strong>tba</strong>: 3rd G20 Finance-Health Task Force (virtual)</td>
<td><strong>tba</strong>: 3rd G20 Finance-Health Task Force (virtual)</td>
<td><strong>tba</strong>: 4th G20 Finance-Health Task Force (virtual)</td>
<td><strong>tba</strong>: 3rd G20 Finance-Health Task Force (virtual)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Apr 2021</th>
<th>May 2022</th>
<th>Jun 2022</th>
<th>Jul 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>21-22</strong>: 2nd FMCBG (DC)*</td>
<td><strong>12-13</strong>: 2nd GPFI &amp; Seminar (Bali)</td>
<td><strong>1</strong>: 3rd SFWG (Jakarta, tbc)</td>
<td><strong>13-14</strong>: 3rd FCBD (Jakarta)</td>
</tr>
<tr>
<td><strong>21</strong>: High Level Seminar on International Tax (DC) (diusulkan pindah dari sblmnya di Juli – spreading out)</td>
<td><strong>24-25</strong>: 3rd FWG (Italy - TBC) ****</td>
<td><strong>8-10</strong>: 3rd IWG (Bali, tbc)</td>
<td><strong>15-16</strong>: 3rd FMCBG (Jakarta)</td>
</tr>
<tr>
<td><strong>tba</strong>: 4th G20 Finance-Health Task Force (virtual)</td>
<td><strong>tba</strong>: 4th G20 Finance-Health Task Force (virtual)</td>
<td><strong>16-17</strong>: 3rd IFAWG (Korea) ****</td>
<td><strong>15</strong>: Global Infrastructure Investor Dialog (Jakarta)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Aug 2022</th>
<th>Sep 2022</th>
<th>Oct 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>tba</strong>: 5th G20 Finance-Health Task Force (virtual / tbc)</td>
<td><strong>1-2</strong>: 4th SFWG (Bali/US, tbc)</td>
<td><strong>29</strong>: Fin. Deputies Meeting, &amp; Joint Sherpa and Finance Deputies Meeting (Bali)</td>
</tr>
<tr>
<td>Summer Break</td>
<td><strong>8-9</strong>: 4th FWG (India - TBC)****</td>
<td><strong>13-14</strong>: 4th FMCBG** (Maroko)</td>
</tr>
<tr>
<td></td>
<td><strong>14-16</strong>: 4th IWG (Jakarta/Australia, tbc)</td>
<td><strong>29</strong>: Joint Finance &amp; Health Ministers’ Meeting*** (Bali)</td>
</tr>
<tr>
<td></td>
<td><strong>tba</strong>: 6th G20 Finance-Health Task Force (virtual)</td>
<td><strong>22-23</strong>: 4th IFAWG (Perancis) ****</td>
</tr>
<tr>
<td></td>
<td><strong>22-23</strong>: 4th IFAWG (Perancis) ****</td>
<td><strong>29</strong>: Fin. Deputies Meeting, &amp; Joint Sherpa and Finance Deputies Meeting (Bali)</td>
</tr>
</tbody>
</table>

**Note:**
- February and July Deputies and FMCBG schedules are adjusted to reflect current development in global agenda

* (back-to-back with the IMF/WBG Spring Meeting in DC)  *** (back-to-back with G20 Leaders’ Summit)  ***(back-to-back with the IMF/WBG AM di Morocco)  **** to be hosted oleh Co-Chairs/other countries (tbc)
## THE 2ND G20 FINANCE DEPUTIES’ MEETING (15-16 FEBRUARY 2022)

### Communique Drafting

#### Tuesday, 15 Feb 2022

<table>
<thead>
<tr>
<th>Time (WIB)</th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>09.00 – 09.10</td>
<td>Welcome Remark by Mr. Wempi Saputra, G20 Finance Deputy Indonesia</td>
</tr>
<tr>
<td>09.15 – 11.00</td>
<td>Communique Drafting* (led by G20 Finance and Central Bank Deputy Indonesia)</td>
</tr>
<tr>
<td>11.00 – 11.15</td>
<td>Coffee Break</td>
</tr>
<tr>
<td>11.15 – 12.30</td>
<td>Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)</td>
</tr>
<tr>
<td>12.30 – 14.00</td>
<td>Lunch Break</td>
</tr>
<tr>
<td>14.00 – 16.00</td>
<td>Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)</td>
</tr>
<tr>
<td>16.00 – 16.15</td>
<td>Coffee Break</td>
</tr>
<tr>
<td>16.15 – 17.30</td>
<td>Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)</td>
</tr>
<tr>
<td>17.30</td>
<td>End of 1st Day</td>
</tr>
<tr>
<td>19.00 – 21.00</td>
<td>Welcoming Dinner Hosted by G20 Finance and Central Bank Deputy Indonesia</td>
</tr>
</tbody>
</table>

#### Wednesday, 16 Feb 2022

<table>
<thead>
<tr>
<th>Time (WIB)</th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>09.00 – 10.30</td>
<td>Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)</td>
</tr>
<tr>
<td>10.30 – 11.00</td>
<td>Coffee Break</td>
</tr>
<tr>
<td>11.00 – 12.30</td>
<td>Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)</td>
</tr>
<tr>
<td>12.30 – 14.00</td>
<td>Lunch Break</td>
</tr>
<tr>
<td>14.00 – 16.00</td>
<td>Communique Drafting (continued..) (led by G20 Finance and Central Bank Deputy Indonesia)</td>
</tr>
<tr>
<td>16.00 – 16.15</td>
<td>Coffee Break</td>
</tr>
<tr>
<td>16.15 – 17.30</td>
<td>Communique Drafting (continued..)** (led by G20 Finance and Central Bank Deputy Indonesia)</td>
</tr>
<tr>
<td>17.30</td>
<td>End of 2nd Day</td>
</tr>
<tr>
<td>19.00 – 21.00</td>
<td>Dinner for Delegates</td>
</tr>
</tbody>
</table>
### Thursday, 17 February 2022

<table>
<thead>
<tr>
<th>Time (WIB)</th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>G20 FMCBG MEETING (D1)</strong></td>
<td></td>
</tr>
</tbody>
</table>
| 08.00 – 08.10 | Welcome Remark  
by H.E. Sri Mulyani, G20 Finance Minister of Indonesia |
| 08.10 – 08.20 | Highlight Agenda of the G20 Indonesian Presidency  
by H.E. Perry Warjiyo, Governor of Bank Indonesia |
| 08.20 – 09.50 | Session 1: Global Economy and Health (including Report of the JFHTF)  
led by H.E. Sri Mulyani Indrawati, G20 Finance Minister of Indonesia  
Lead Intervention: IMF, WB, WHO, UK, India, Indonesia (Menkes) |
| 09.50 – 11.20 | Session 2: International Financial Architecture  
led by H.E. Perry Warjiyo, G20 Central Bank Governor of Indonesia  
Lead Interventions: France, Korea, FSB, IMF |
| 11.20 – 11.45 | Coffee Break |
| 11.45 – 13.00 | Session 3: Financial Sector Issues  
led by H.E. Perry Warjiyo, G20 Central Bank Governor of Indonesia  
Lead Interventions: tba |
| 13.00 – 14.00 | Maiden Speech Lunch Talk by Mr. Klaas Knot |
| **SEMINAR** | |
| 14.30 – 17.30 | High Level Seminar: Strengthening Global Health Architecture |
| **DINNER/SOCIAL PROGRAM** | |
| 19.00 – 21.00 | Hospitality Dinner Hosted by Minister Sri Mulyani Indrawati & Governor Perry Warjiyo |

### Friday, 18 February 2022

<table>
<thead>
<tr>
<th>Time (WIB)</th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>G20 FMCBG MEETING (D2)</strong></td>
<td></td>
</tr>
<tr>
<td>07.00 - 08.30</td>
<td>Social Program: Walking, Jogging, Cycling, and Birds Release at GBK Area</td>
</tr>
<tr>
<td>10.00 –10.10</td>
<td>Opening Remark by H.E. Perry Warjiyo, Governor of Bank Indonesia</td>
</tr>
</tbody>
</table>
| 10.10 - 11.40 | Session 4: Sustainable Finance  
led by H.E. Sri Mulyani Indrawati, G20 Finance Minister of Indonesia  
Lead Intervention: US, China, UNDP, FSB |
| 00.00 - 00.00 | Coffee Break (will be served) |
| 11.40 - 13.00 | Session 5: Infrastructure  
led by H.E. Sri Mulyani Indrawati, G20 Finance Minister of Indonesia  
Lead Intervention: Australia, Brazil, GIH, AIIB |
| 13.00 - 14.30 | Lunch Break |
| 14.30 - 16.00 | Session 5: International Taxation  
led by H.E. Sri Mulyani Indrawati, G20 Finance Minister of Indonesia  
Lead Intervention: UK, India, OECD |
| 16.00 - 16.30 | Communique Adoption  
led by H.E. Sri Mulyani Indrawati, G20 Finance Minister of Indonesia |
| 16.30 - 16.45 | Closing Remarks  
by H.E. Sri Mulyani Indrawati, Finance Minister of Indonesia |
| 17.00 - 18.00 | Press Conference  
by Minister Sri Mulyani & Governor Perry Warjiyo |
| **DINNER/SOCIAL PROGRAM** | |
| 19.00 - 21.00 | Dinner for Delegates |
## THE 1ST G20 FMCBG MEETING:
HIGH LEVEL SEMINAR ON STRENGTHENING GLOBAL HEALTH ARCHITECTURE

**Thursday, 17 February 2022**

<table>
<thead>
<tr>
<th>Time</th>
<th>Schedule</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Opening</strong></td>
<td></td>
</tr>
</tbody>
</table>
By H.E. Sri Mulyani Indrawati, Minister of Finance          |
| **1st Session** |                                                                      |
| 14.40 – 16.00 (WIB) | Rebuilding Global Health System  
**Moderator:** Anchor New TV (tbc)  
**Panelists:**  
Finance Minister of Italy; Finance Minister of India; Health Minister of Indonesia, Director General of WHO, |
| 16.00 – 16.15 WITA | Coffee Break                                                                 |
| **2nd Session** |                                                                      |
**Moderator:** Anchor New TV (tbc)  
**Panelists:**  
Treasurer of the United States; President of the World Bank Group; Managing Director of the IMF; Chairman of the High Level Independent Panel, |
| 17.15 – 17.30 | Closing Remarks by H.E. Perry Warjiyo, Governor of Bank Indonesia |
THANK YOU