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## **VIRTUAL SEMINAR**

### **POST-PANDEMIC INFRASTRUCTURE AND GLOBAL PUBLIC GOODS IN THE G20**

18 February 2022 – 15.00 – 17.00 (GMT+7)

#### **BACKGROUND**

The Asian 1997 economic crisis and the 2008 global crisis out of which the G20 emerged and was consolidated had financial causes. Meanwhile, in 2020, the pandemic crisis was triggered by globally spread virus, which exposed all nations to economic, social, environmental, and public health fragilities. During past two years, the pandemic has harmed mostly the poor and vulnerable, and also threatened to push millions more into poverty. While many countries battling to eradicate poverty—including Indonesia, this pandemic-led crisis become a hard hit for the effort. Restriction of social activities enacted to control the spread of the Coronavirus—which already pressured the vulnerable health system, have had enormous impact toward economic growth.

The COVID-19 pandemic has been a game-changer and has fundamentally transformed many aspects, such as doing business and activities. While the same traditional issues of climate change, such as subsidised or government-controlled energy prices, and technology will continue to present challenges as well as opportunities, this pandemic is creating greater challenges in our ideas and goals for how development can be sustainable, inclusive and resilient. Building infrastructure is essential to meet those needs. In many regions (e.g., in the Middle East, Africa, Latin America and Southeast Asia), the need for investment in public infrastructure remains high, while fiscal space remains limited.

Adequate infrastructure is key for economic development, along with macroeconomic stability and a long-term development strategy. The recent COVID-19 pandemic has pushed governments to

prioritize economic recovery, and thus the fiscal space for allocating money for investment has been limited. Nevertheless, infrastructure should not be set aside. Post-pandemic, infrastructure investment will aid economic recovery by helping accelerate economic growth back to normal levels and even higher.

Infrastructure investments have been a continuous priority within the G20 since the Seoul Summit in 2010 and proved a matter of consensus to re-ignite growth in the aftermath of the subprime crisis but the situation in 2022 is different.

## POINTS OF DISCUSSION

The purpose of this seminar is to discuss the conditions to leverage a ‘new narrative’ on infrastructure investment and financing within the G20 through sustainable and resilient physical, social and digital infrastructure and the reinforcement of pandemic preparedness. The panel will especially take into account contexts of rapid urbanization and explore how an approach through global public goods favouring the development of social capital could inspire forward thinking, people-centered infrastructure solutions.

The panel speakers discuss the impact of pandemic towards infrastructure investment and how this infrastructure investment halt during pandemic shall be utilized as a momentum toward development of more sustainable and resilient physical, social and digital infrastructure. The participation of private sector in infrastructure investment will also be discussed and the challenges they face due to the pandemic will be elaborated

## AGENDA

TIME	MIN	AGENDA
15.00 – 15.15	15'	<p><b>Opening Keynote</b></p> <p>Febrio Nathan Kacaribu, Chairman of Fiscal Policy Agency, Ministry of Finance of Indonesia</p>
15.15 – 16.25	70'	<p><b>First plenary</b></p> <p><b>Speakers</b></p> <ol style="list-style-type: none"> <li><b>Special Remarks: Ambassador Abhay Thakur</b>, Additional Secretary (Economic Relations), Ministry of External Affairs &amp; G20 Sous-Sherpa, India (10')</li> <li><b>Raja Al Marzoqi</b>, Chief Economic Advisor, Ministry of Economy and Planning, Saudi Arabia</li> <li><b>Ridha Wirakusumah</b>, Chair, B20 Indonesia, Finance and Infrastructure Taskforce</li> </ol>

		<p><b>Discussants:</b></p> <ul style="list-style-type: none"> <li>– <b>Irina Karapetyants</b>, Director of Institute of International Transport Communications, Russian University of Transport</li> <li>– <b>Christian Wertli</b>, Infrastructure Solutions and Director, Public Sector Solutions, SwissRe</li> <li>– <b>Priyadarshi Dash</b>, Associate Professor, RIS, New Dehli, India</li> </ul> <p><b>Second plenary</b></p> <p><b>Speakers</b></p> <ol style="list-style-type: none"> <li>1. <b>Francesco Profumo</b>, President, Fondazione Compagnia di San Paolo and former lead co-chair, T20 Italy Infrastructure taskforce (recorded)</li> <li>2. <b>Raffaele de la Croce</b>, Senior Economist at the OECD and Co-Chair of the T20 Indonesia TF8 Resilient Infrastructure and Financing</li> <li>3. <b>Sebastian Wienges</b>, Project Lead of Multilateral Development Banks For Global Public Goods, GIZ</li> </ol> <p><b>Discussants:</b></p> <ul style="list-style-type: none"> <li>– <b>Milindo Chakrabarti</b>, Professor and Director, Center for Sustainability, OP Jindal Global University, Sonipat, India</li> <li>– <b>Yannick Autret</b>, Sustainable Infrastructure Expert, French Ministry For Ecological Transition</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>– <b>Nicolas J.A. Buchoud</b>, Co-Chair T20 Indonesia infrastructure Task Force</li> </ul>
16.25– 16.55	30'	<p>Question and Answers</p> <p>Moderator</p>
16.55 – 17.05	10'	<p><b>Closing Remarks</b></p> <p><b>Sudarto</b></p> <p>Assistant to Finance Minister of Indonesia, Ministry of Finance of Indonesia</p>