

विशेष थिंक 20 कार्यक्रम **Special Think 20 Event**

पर्यावरण सम्मत जीवन शैली (LiFE) - नैतिक मूल्य तथा सुमंगलम युक्त वैश्विक सुशासन **Global Governance with LiFE Values and Wellbeing**

संरचना, वित्त तथा तकनीकी क्षेत्र में सहयोग का संचार **Fostering Cooperation in Framework, Finance and Technology**

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कुशाभाऊ ठाकरे इंटरनेशनल कन्वेंशन सेंटर (केबीटीआईसीसी), भोपाल **Kushabhau Thakre International Convention Centre (KBTICC), Bhopal**

वसुधैव कुटुम्बकम्
ONE EARTH • ONE FAMILY • ONE FUTURE

Concept Note

The G20 Presidency of India promises immense opportunities for building consensus in a fractured world. The world has encountered deep crises in recent years. Prime Minister Narendra Modi’s message of healing, harmony and hope for the G20 would shape activities and deliverables of the Indian Presidency of the G20. India is poised to adopt an agenda for the G20 which would create enabling conditions for fundamental mindset shift, to benefit humanity as a whole as articulated by the Prime Minister. The approaches on global governance should henceforth see existing challenges as universal and indivisible in the spirit of “One Earth, One Family, One Future”. The most significant reflection of this idea also gets captured as “Lifestyle for Environment – LiFE” which calls for transformations at various levels from individuals to institutions. This is perhaps fundamentally linked with value and ethical approaches that need to be mainstreamed for reforming institutions, processes and practices. However, for global governance and institutions to deliver on the lofty ideas of transformations as well as on values and wellbeing there has to be greater recognition of instruments, concepts, evidence, roadmaps and partnerships. This would lead to enhanced and rational allocation of resources; localization of development; bringing access, equity and inclusion through technology; and reformulate development partnerships, trade relations and capacity creation. These would be critical to achieve global governance with LiFE, values and wellbeing and foster cooperation in frameworks, finance and technology.

Adopting LiFE, Infusing Values and Finance

Humanity has made immense progress, leading to a higher standard of living for most, a reduction in violence, and increased civility in human interactions. And yet, humanity is still falling far short of what it could have achieved with its vastly enhanced technological, economic, and administrative capabilities. We have not overcome the danger of annihilation through weapons of mass destruction. We have not eradicated severe poverty, with nearly half of all human beings even now unable to afford a healthy diet. We have not aligned human activities with the need to preserve a hospitable planet. And we have not achieved global governance institutions that fairly take account of the interests of all, and reduction of disparities and exploitation. Moreover, the 'human-centric' development strategy has threatened other species and eliminated many from our planet. Great moral tasks remain to be accomplished – and there is a real danger that, if we don't make substantial progress towards universal values-based systems and institutions, some of the past gains in the quality of human life will be reversed. Therefore adoption of LiFE is deeply connected to value systems and ethical approaches. There is need to see how financial systems can be adapted to support transitions towards LiFE and responsible consumption. Finally, we need value based approaches and ethical norm setting to create integrity in financial systems, governance architecture extended to the realms of technology as we confront new realities with the emergence of Artificial Intelligence, etc.

Financing Resilient Infrastructure, Sustainable Cities and Sustainable Transitions

The G20 has a major role to play in providing for adequate financial resources through enhanced commitments and new partnerships/ instruments, alongside reforming international financial institutions (IFIs). The key sectors that demand higher allocation globally and more so in developing and emerging markets comprise physical infrastructure, mobility, social infrastructure, digital infrastructure etc. The present level of investments in these areas wherever they are needed are far below optimum. Economic downturns have further reduced the prospects of greater financial flows and countries on many occasions are not in a position to undertake infra spending to support economic growth. Moreover, with technological shifts and environmental challenges the need for resilient infrastructure and sustainable urbanisation has multiplied. Similarly, as is clear new commitments on climate finance is not forthcoming and sustainable transitions remain a myth rather than reality for want of finances. This has serious implications for achievement of the SDGs and the climate goals.

Accelerating SDGs through Women led Development, and Investing in Children and Youth

India has highlighted accelerating SDGs as a key action area under its G20 Presidency. Prime Minister has also called for strong emphasis on the youth and India's own development initiatives have demonstrated how large scale transformations in the social sector is possible

through focusing on specific intervention areas like early childhood development, and moving from quantity to quality in social sector outcomes. Women empowerment can be achieved only when they are economically and financially independent. Their empowerment and effective representation in decision making through women led development approach is one of the main objectives of Government of India through financial and digital inclusion. This has extended to widescale support for entrepreneurship development among women in rural India that has created significant social resilience at the grassroots. Finally, a key transformation agenda that can consolidate the action agenda on SDGs is linked with investing in early years of a child and focusing on human capital towards social equity and inclusive economic growth. Building and developing a country's human capital mainly depends on giving children the best possible nutrition, education and health in the early years.

One Health, Wellness and Traditional Medicine

Along with threats of pandemics through emerging pathogens, the silent pandemic of AMR continues. An estimated 700,000 people die each year due to drug-resistant infections. In the face of the complexity of drivers, linkage with animal, human and environmental health, countries have been developing multi-sectoral, collaborative, transdisciplinary approach based on One Health principles. This includes biosecurity measures, substitutes for anti-microbials and animal feed alternatives. Towards this end the demonstrated impact of traditional herbal medicines could be strategic game changer if adopted in the One Health Framework. G20 countries are also faced with the high mortality from NCDs (70 percent) in G20 and associated co-morbidity of psychiatric illnesses which call for decisive action. These challenges can potentially be met by improving equitable access to safe, quality and effective traditional medicine (TM) services and has been acknowledged as such at international platforms like the Astana Declaration in 2018. Overall, contemporary global health challenges are increasingly calling for a holistic approach based on wellness as a sustainable health strategy drawn from traditional complementary and alternative herbal medicines as compared to a narrow epidemiological focus

Going beyond GDP: Systems Transformations and Measurement of Wellbeing

There is greater realization that the new wave of industrialisation and transformations of the production systems has to be about green industrialization and associated processes across sectors to bring down the carbon and material footprint. In terms of systemic approaches, the three-sector systems – viz. public, private, and third sectors (i.e. government, for-profit businesses and non-profit organizations) are generally seen prevalent in most economies. With growing concerns over environment and climate change, many 'for-profit' firms have broadened their purpose to pursue social and environmental objectives, giving rise to emergence of a 'fourth sector' of the economy. The fourth sector is considered essential to tackling global challenges and building more inclusive and sustainable economies. The World Bank has estimated that in

order to achieve the SDGs by 2030, trillions of dollars of private capital must flow into enterprises across the world that deliver strong social, environmental and economic impacts. However, the fourth sector ecosystem is still nascent and highly fragmented. On the other hand, the world is confronting the need to reflect on the complex dimensions of development in order to better measure development outcomes and guide policy action in an increasingly challenging world. An increasing number of countries have developed multidimensional metrics, including G20 countries. We need to assess the options and feasibility for expounding a G20 Wellbeing metrics that could be used in policy making at the global and national level to support better international partnerships and allocation of resources.

Role of Triangular Cooperation in Localisation of SDGs

Triangular cooperation is a transformative modality that provides innovative and flexible solutions to rapidly changing development challenges. It has proven to be a mechanism that incorporates the diversity of today's development stakeholders, including from the private sector, civil society, philanthropy, academia and sub-national actors. The international community reaffirmed in Buenos Aires at the BAPA +40 conference that triangular cooperation contributes to achieving the 2030 Agenda and the Sustainable Development Goals (SDGs). The outcome document (BAPA +40, paragraph 12) also recognises triangular cooperation as a complementary effort to South-South cooperation. It recognises the potential of triangular cooperation to provide a "broader range of resources, expertise, and capacities," which is being driven by the demand of developing countries for assistance on their development trajectories, for national development and to meet their international commitments. Triangular cooperation is a dynamic concept that is constantly evolving. It is no longer just a partnership between OECD DAC members and developing countries.

New Complementarities in Trade and Value Chains

The obvious signs of trade protectionism were noticeable pre-pandemic and there have been significant stress on the multilateral trade order. In the pre-COVID year of 2019, the average trade openness index of the world was 55.45 per cent which declined to 44.86 per cent in 2020 and the index for developed countries declined from 53.38 per cent in 2019 to 39.28 per cent in 2020, much faster than in the developing world. The country experiences of the global economy indicate that more than 50 percent of the global trade is covered by the GVC and by the technology intensive trade separately, but they are not mutually exclusive. Therefore, it is important to note that certain products are common in these two lists. There is no doubt that in the last thirty years, technological advancements in information and communications technology (ICT) have significantly impacted how goods, services, and information are bought, sold and exchanged, by supporting the development of digital markets and platforms (WTO, 2021). G20 has sought to preserve the multilateral trading order and at the same time create greater capacities among countries to participate in trade through value chains. However, there are

continued difficulties in market access and distributive outcomes of trade, that have further got aggravated due to geopolitical contestations leading to apprehensions about supply chain resilience and industrial capacities. This calls for creating new complementarities in trade and value chains.

About the Conference and Participation

The Think 20 (T20) is one of the engagement groups of G20 that was launched during the Mexican Presidency in 2012. It serves as the ‘ideas bank’ for the G20 providing a platform for scholars to deliberate and articulate policy recommendations on critical global challenges. As part of India’s T20 process a Special Event/ Conference on “Global Governance with LiFE, Values and Wellbeing: Fostering Cooperation in Framework, Finance and Technology” would be organized by RIS on 16-17 January 2023 in Bhopal, Madhya Pradesh. This would complement the T20 discourse by bringing together T20 task force members, subject experts, policymakers, diplomats, international organisations, the private sector, foundations and the civil society (including members from other engagement groups).