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AUSTRALIAN G20 PRESIDENCY

BASIC RESEARCH PROGRAM

WORKING PAPERS

SERIES: INTERNATIONAL RELATIONS
WP BRP 16/IR/2015

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AUSTRALIAN G20 PRESIDENCY

The 2014 Australian presidency took place against the backdrop of multiple challenges in both global economy and international politics, with Ukrainian crisis, Syrian conflict, Islamic State, and Ebola. Thus, despite being an economic forum, the G20 could not avoid addressing these issues, with discussions taking place during the bilateral meetings and on the sidelines of the forum.

The article attempts to analyze the Australian G20 Presidency within a functional paradigm, assessing G20 performance on the three main objectives of plurilateral summitry institutions: strengthening capacity for political leadership to launch new ideas and overcome deadlocks; reconciling domestic and international pressures; and consolidating collective management.

The analysis revealed that, despite a number of setbacks, the 2014 Australian presidency managed to steer the G20 members' cooperation on the four major pillars of the institution's agenda, reflecting a consistently high level of the G20 commitment to fulfilling its key mission of ensuring strong, sustainable, balanced and inclusive growth.

The research was carried out with financial support of Russian Humanities Research Foundation within the framework of a research project "Elaborating a Supply – Demand Model to Balance External Demand and National Priorities in the Presidency Proposals for Agenda in G20, G8 and BRICS", project №12-03-00563.

Keywords: G20, global governance, informal summitry institutions.

JEL Classification: Z.

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Introduction

The 2014 Australian G20 Presidency was marked by several important developments in global economy and international politics. Persistence of both short-term and long-term challenges associated with protracted recovery from the global financial and economic crisis once again required collective actions by the world's most influential leaders.

The economic outlook facing the G20 in November 2014 was characterized by uneven and in some cases disappointingly low growth rates, with the IMF global growth forecast for 2014 being downgraded to 3.3 per cent despite net positive effect of low oil prices on GDP growth [IMF, 2014a]. There were also negative implications in international trade, where the G20 was still unable to contain the spread of protectionist measures, and labour markets, with unemployment remaining at unacceptably high levels in many countries. To ensure that the G20 act as a premier economic forum the Australian presidency needed to provide the leadership required to consolidate the members' positions on the most pressing global issues.

This, however, was not a trivial undertaking in 2014, amidst geopolitical tensions between some of the major actors in international relations. The Ukrainian crisis led to a diplomatic confrontation between Russia and the G7 nations – members of the G20, with Australia siding with the G7. The tensions prompted questions on whether the G20 leaders could cooperate successfully on their core agenda during the summit, putting their political divisions aside to show political leadership in steering the economy towards strong, sustainable and balanced growth. Geopolitical factors were also prominent at the previous G20 summit in St. Petersburg, where, despite the obvious divide on civil war in Syria, the leaders managed to reach a compromise on dealing with Syrian chemical weapons, which helped to stave off foreign intervention. Thus, in 2014 extensive discussion of the situation in Ukraine, Syria as well as on the Ebola epidemic in West Africa were expected to take place on the sidelines of the summit in Brisbane. This complex set of interconnected economic, social and political issues created a clear demand for collective action by the G20, which the Australian presidency was expected to fulfill.

Methodology

The article attempts to analyze the Australian G20 Presidency within a functional paradigm, assessing G20 performance on the three main objectives of plurilateral summitry institutions: strengthening capacity for political leadership to launch new ideas and overcome deadlocks; reconciling domestic and international pressures; and consolidating collective management.⁵ To attain the objectives the summit institutions are expected to demonstrate such characteristics as:

⁵ The summits objectives were formulated by Nicolas Bayne and used to assess G7/G8 performance in [Bayne N., 2005].

leadership (capacity to exercise political authority and overcome deadlocks), effectiveness (ability to reconcile different tensions to reach agreements), solidarity (the degree of members' commitments to decisions), durability (longevity of the collectively produced solution), acceptability (endorsement of the decisions by the other governments, international institutions and non-state actors) and consistency (compatibility of decisions across policy areas) [Bayne N., 2005]. It is very rare that any of the summity institutions⁶ display a combination of all these characteristics in full degree. These features have been used as criteria for assessing the G7/G8 summits results by Nicolas Bayne [Bayne N., 2005]. Our methodology drew on Bayne's analytical paradigm with full recognition of the differences in the two institutions' missions, membership and agendas, on one hand, and their similarities as informal global summity institutions, on the other hand. It was fine-tuned to reflect the difference in the object of assessment: G20 performance steered by the country in the presidency versus a G7/G8 summit.

Stemming from the above characteristics six criteria were identified and applied for assessing G20 performance under the Australian presidency: leadership; solidarity; sustainability (future-oriented and long-term character of commitments); acceptability (including engagement with international institutions, invited countries and social partners, with an understanding that there is a high correlation between the quality of engagement⁷ and the acceptability of the G20 decisions), consistency and continuity (building on, reinforcing or taking into consideration the legacy of the previous summits). Efficiency was perceived as the sum total on all criteria.

The G20 faces the challenge of building collective management among developed and developing countries to sustain growth and development, create jobs and modernize international institutions. Thus the study focused on how G20 steered by the Australian presidency coped with this task dealing with collectively defined priorities, forging consensus-based decisions, and engaging with the outreach stakeholders. Given the G20 ultimate mission of achieving strong, sustainable, balanced and inclusive growth, all issues areas included into the study were grouped within these four growth pillars. With the caveat that the four pillars can be attained through a combination of G20 actions in all policy areas, the grouping was guided by the issues' comparative relevance for contributing to the pillars. G20 performance on each of the issue areas were assessed on the six criteria on a three point scale: high (a score of 1), medium (a score of

⁶ Informal summity institutions are defined as international institutions with limited membership, relatively low bureaucracy, consensus made decisions and reliance on open, flexible and voluntary approaches. Regular meetings of the heads of states and governments who engage for policy coordination on a wide range of international, regional and domestic politics stand at the pinnacle of such international arrangements, which involve many actors operating according to established procedures on two levels: domestic and international. Commitments contained in the collectively agreed documents are not legally-binding but their implementation is stimulated by peer pressure. Among such bodies engaged in global and regional governance are G7/G8, G20, BRICS, APEC and others.

⁷ Quality of engagement is understood as both intensity and capability of the G20 to reflect messages from the outreach partners in their documents.

0) and low (a score of -1) degree of performance on the criteria. The overall assessment of G20 performance efficiency under the Australian presidency was estimated as the total sum of the average scores in each of the issue areas divided by nine. A separate section explores G20 engagement with outreach formats, including social partners, international institutions and non-G20 countries during the Australian presidency to highlight how and if this interaction enhanced G20 decisions' acceptability.

The methodology was tested in the assessment of the Australian G20 Presidency's performance. The results confirm that it can be applied to carry out comparative assessment of informal global summitry institutions performance across presidencies and institutions.

Agenda

Strong Growth

Attracting Investment in Infrastructure

Investment, particularly in infrastructure, was one of the main priorities of the Australian G20 presidency. With the objective to attract greater private sector investment in infrastructure projects the members focused on identifying and implementing country-specific measures to improve policy settings and make countries more attractive to potential investors. Proposed actions in the area constitute a key part of the country growth strategies delivered to the G20 leaders at the Brisbane Summit. Other issues considered in the framework of this priority include measures to facilitate productive investments, including through lifting regulatory barriers and developing local capital markets; enhancing effectiveness of multilateral and regional development banks; and improving the planning and prioritisation of investment projects, including those implemented through public-private partnerships.

To facilitate the work on this priority the Australian G20 presidency established the new Investment and Infrastructure Working Group (IIWG) co-chaired by Germany, Indonesia and Mexico. The IIWG drew on the results of the G20 3013 Study Group on Financing for Investment analysis to develop concrete policy recommendations on infrastructure financing issues. Another focus of the IIWG was ensuring access to finance for small and medium sized enterprises. The IIWG worked closely with other G20 working groups on overarching issues on the G20 agenda. In particular, it collaborated with the Framework Working Group on developing policy recommendations on investment and infrastructure to be included in the G20 members' country growth strategies. It also worked with the Development Working Group on measures to increase investment financing in developing countries.

Four official IIWG meetings were scheduled during the Australian G20 presidency: on 7 February in Mexico City, on 19 March in Sydney, on 4-5 June in Singapore and on 28-29 August in Indonesia. Apart from the IIWG meetings, investment and infrastructure were discussed with B20 and international institutions. For instance, on 21 February 2014 government officials and representatives of business participated in the first joint G20-B20 infrastructure roundtable chaired by the Australian Treasurer J.B. Hockey and B20 Australia Chairman Richard Goyder [G20, 2014a]. The meeting focused on identifying practical measures to increase infrastructure investment and shaping the B20 recommendations on this priority. On 4 June 2014, the G20-OECD High-level roundtable on institutional investors and long-term investment was held in Singapore [OECD, 2014e]. The meeting brought together representatives of governments and business to discuss the ways these actors “can facilitate private sector infrastructure financing, as well as issues related to governance for institutional investors and the accounting treatment for long-term investment”. Members of the G20/OECD Task Force on Long Term Investment and the G20 IIWG joined these events as observers.

Recognising the importance of investment in boosting demand and lifting productivity and growth, G20 leaders reiterated their commitment to promote investment, particularly in infrastructure, at the Brisbane summit. They announced the details of the Global Infrastructure Initiative - “a multi-year programme to support public and private investment in quality infrastructure”. Elements of this initiative integrate major investment-related measures contained in individual growth strategies of all G20 members, including actions to strengthen public investment and improve investment and financing climate essential for attracting private sector finance. The Global Infrastructure Initiative also provides for implementation of the voluntary leading practices to promote and prioritise quality investment and facilitation of the long-term financing from institutional investors through the relevant G20/OECD High-Level Principles. To support the Initiative, the leaders agreed to establish a Global Infrastructure Hub with a four-year mandate. The Hub, to be located in Sydney, is expected to provide dedicated resources to help implement the G20’s multi-year infrastructure agenda [G20 Leaders, 2014b].

Overall, at the Brisbane summit the G20 leaders made 28 commitments on infrastructure development along with a number of supporting commitments in other areas, building on six decisions related to investment in infrastructure made in St Petersburg. Australian presidency made a substantial contribution to institutionalizing the G20 work on infrastructure, contributing to both continuity and sustainability of this strand of work. In particular, the new sectoral working group was established and two major initiatives, namely, the Global Infrastructure Initiative and Hub, were launched. Consistent with and in continuity of the G20 previous

progress on investment in infrastructure Australia made a clear focus on stimulating private sector investment in infrastructure projects. As the G20 chair Australia ensured coordination among international institutions mandated to work on this issue and consolidated engagement with the outreach partners, especially B20, which helped ensure the institution's decisions acceptability both within and outside the G20.

Employment

In 2014, the Australian G20 presidency did not make any fundamental innovations to the forum's employment agenda, focusing on the core priorities of creating jobs, reducing unemployment and lifting labor force participation. Job creation and other employment issues were once again regarded as part of the G20 broader mission of strengthening economic growth and advancing development. The employment agenda was closely coupled with such issue areas as infrastructure, investment and development, as, according to the G20 Leaders Communiqué, "tackling global investment and infrastructure shortfalls is crucial to lifting growth, job creation and productivity" [G20 Leaders, 2014b].

The Taskforce on Employment, the main body responsible for development of the G20 agenda in the sphere, met three times in 2014: on 5–6 February, (Sydney); on 10–11 April, (Paris); on 22–24 July, (Brisbane), forging policy recommendations to G20 Labour and Employment Ministers, drafting the text of the declaration for the ministers' meeting, and sweating over the members' individual employment plans.

The Labour and Employment Ministers meeting taking place on 10–11 September in Melbourne issued a declaration detailing commitments on several priorities, such as strengthening the employment plans, preventing structural unemployment, creating better jobs, boosting participation, as well as outlining the scope of future work in the area [G20 Labour and Employment Ministers, 2014].

At the summit the leaders affirmed their commitment to take actions to reduce unemployment and promote the creation of quality jobs. The G20 agreed to work for a 25 percent reduction in participation gap between men and women by 2025. Efforts in this field can, according to the Communiqué, "bring more than 100 million women into the labour force, significantly increase global growth and reduce poverty and inequality" [G20 Leaders, 2014b]. This commitment was further reinforced by the request to the G20 Labour and Employment Ministers to provide progress report by 2015 and the creation of the Employment Working Group, which was tasked with developing terms of reference and a work program regarding the priorities of the G20 employment agenda [G20 Leaders, 2014a].

Other employment-specific pledges by the G20 included commitments to reduce youth unemployment providing them with education, training and jobs, addressing informality and structural and long-term unemployment, strengthening labour markets and improving social protection systems. The leaders also reaffirmed their commitment to improving workplace safety and health [G20 Leaders, 2014b].

One of the breakthroughs of the Australian presidency was the adoption of G20 members' employment plans proving the host capacity for leadership in this regard [G20, 2014b] These plans outlined individual actions to increase employment and lift participation in the labor market. In conformity with the collective commitments all members included actions aimed at raising female participation and addressing youth unemployment into their plans. Other individual arrangements highlighted within the Brisbane Action Plan included policies to promote entrepreneurship and skills development, strengthening the linkages between education and employment; address long-term and structural unemployment, underemployment and low-quality, insecure jobs in the informal economy; improve occupational health and safety policies.

Building on the legacy of the previous summits in Brisbane summit the leaders produced 16 commitments on employment, against the previous year's 29 (St. Petersburg) and 7 collective commitments the year before (Los Cabos). The majority of the Brisbane summit's employment commitments were devoted to reducing inequality – supporting disadvantaged groups (youth, women), increasing workforce participation, combating long-term unemployment and ensuring sound social protection systems. Solidarity, consistency and continuity on employment agenda helped ensure sustainability of the G20 decisions.

Trade

International trade remained at the forefront of the G20 agenda. Considering potential impact international trade has on the modern world economy dominated by global value chains in terms of growth rates, employment, and social welfare, facilitating trade procedures, removing barriers, and ensuring a level playing field under the WTO rules are priority long-term goals for the G20. In 2014 the G20 trade agenda focused on exploring ways to boost trade to the benefit of economic growth, while addressing the issues of protectionism, trade facilitation, and free trade agreements (FTAs) [G20, 2014c].

At their meeting on 6 May 2014 in Paris the G20 members' trade officials discussed measures to facilitate business involvement in international trade and increase the cross-border flow of goods as part of the members' growth strategies. Particular attention was given to the changing nature of the world economy, which defines the way businesses operate worldwide. The rise of global value chains (GVCs) necessitated the creation of a more enabling international trade

environment, through streamlining customs procedures, reducing red tape, improving business environment, and remove trade restrictions. Given the importance of the topic for business community, the B20 representative Robert Milliner was given the opportunity to present business prospective on the best actions governments could take in this respect.

The G20 Trade Ministers, meeting in Sydney on 19 July 2014, continued the discussion on possible trade measures their countries would include in their comprehensive growth strategies [G20 Trade Ministers, 2014] in accordance with the 2013 St. Petersburg decision [G20, 2013a]. Barriers to global supply chains were discussed at the Trade Ministers Meeting on 19 July 2014. The Ministers agreed on the necessity to remove these barriers through measures on both domestic and international level [G20 Trade Ministers, 2014]. The leaders did not address this topic, as well as the specific issues regarding non-tariff measures, in the Summit's documents. The B20 recommendations on trade also were partially reflected in the G20 leaders' documents. The G20 leaders committed to implement all elements of the Bali Agreement and acknowledged the need to help business contribute from trade agreements, thus answering to the call, expressed in the B20 Task Force Policy Summary [G20 Leaders, 2014b].

Despite the long-standing G20 commitment to eliminate protectionist measures, protectionism in international trade is still on the rise. The WTO estimates the number of trade restrictions put in place since the first G20 summit in Washington, where the leaders made the anti-protectionist commitment for the first time, at 1360. According to the June 2015 Report on G20 Trade Measures, less than a quarter of these measures were eliminated, so the total number of measures still in place is 1031 - up by 7% from the end of the reporting period in October 2014 [WTO, 2014c]. The WTO monitoring exercise, however, is being criticized for its apparent lack of attention to other trade distortive measures, such as export incentives and export tariff increases, which are responsible for the biggest part of world trade distortion [Evenett S.J., 2015].

In line with the broader G20 goal of enhancing competition, stimulating businesses and promoting innovation at the Brisbane summit the G20 leaders reaffirmed their commitment to curb protectionism. The Leaders communiqué and the Brisbane Action Plan took note of the trade measures, listed in the members' individual comprehensive growth strategies - reforms to facilitate trade by lowering costs, streamlining customs procedures, reducing regulatory burdens and strengthening trade-enabling services. The Brisbane summit also extended the WTO, the OECD and the UNCTAD mandate to monitor and report on the G20 trade and investment measures.

The WTO Trade Facilitation Agreement (TFA) concluded at the WTO Ministerial Meeting in December 2013 laid a foundation for the G20 work in the sphere of trade facilitation during the

Australian Presidency. The trade facilitation agenda included measures to ease border procedures, aid-for-trade measures aimed at capacity-building in developing countries, reducing barriers to trade between developing countries and LICs. However, at the summit the leaders made no commitments regarding the implementation of the TFA, merely commending the breakthrough in trade negotiations between the United States and India [G20 Leaders, 2014b].

The issue of promoting transparency of free trade agreements (FTAs) and their coherence with the WTO rules including the effect of FTAs on bilateral, regional and global levels on economic growth and their contribution to multilateral trade liberalization were discussed at the meeting of the G20 Trade Ministers on 19 July 2014 in Sydney. However, the Brisbane summit documents, however, did not contain any concrete institutional commitments on FTAs.

Overall, the 2014 Australian G20 presidency resulted in 9 commitments on trade, compared to 12 in St. Petersburg, 10 in Los Cabos, and 15 in Cannes. There was little scope for leadership with regard to trade. The level of consistency and continuity on trade agenda was very high, the set of agenda priority areas remained virtually unchanged – anti-protectionism, free trade agreements, global value chains and trade facilitation. Insufficient progress in implementing the key anti-protectionism commitment undermines the level of the members' solidarity, which in its turn precludes G20 from making more ambitious and sustainable commitments on other trade issues, such as Doha round negotiations. Cooperation with relevant organizations remained healthy. At the same time engagement with the outreach partners, primarily the B20, though regular, turned out ineffective with only half of the business recommendations finding their way into the summit's documents.

Assessing G20 performance under the Australian presidency: strong growth

In 2014 the G20 managed advance progress on the Strong Growth pillar by setting the goal to lift the G20's GDP by at least an additional two per cent by 2018, thus demonstrating leadership and providing sustainability to the commitment. National action plans and growth strategies, outlining members' individual labor market policies and broader pro-growth measures can also contribute to reaching the G20 primary target of boosting global growth.

The Australian presidency failed to produce any breakthroughs on international trade negatively affected the group's leadership score. The leaders reiterated their traditional commitment to fight protectionism. However, limited and unsteady advancement in reducing barriers to international trade, as noted by the WTO, raises questions of the G20 commitment's effectiveness in this field.

Demonstrating a high level of consistency across policy areas, G20 attempted to create synergy between its work on infrastructure, employment and trade, all serving the goal of advancing

global growth. Continuity across summity cycles was further consolidated as the above analysis indicates. Despite the fact that most of the measures approved by the G20 within this work strand were broadly acceptable and beneficial for the majority of members and non-members, there remains a huge room for improvement in terms of actual compliance with the previous G20 decisions, specifically in the field of international trade, demonstrating a lack of the group members' solidarity on the issue.

Overall, G20 performance on ensuring strong growth during the Australian presidency can be regarded as a partial success with the average score of 0.61 on the six criteria of leadership, solidarity, sustainability, acceptability, consistency and continuity across the three issue areas of infrastructure investment, employment and trade (see table 1).

Table 1. G20 Strong Growth Performance Assessment

	Infrastructure	Employment	Trade
Leadership	1	0	-1
Solidarity	1	1	-1
Sustainability	1	1	0
Acceptability	1	1	0
Consistency	1	1	1
Continuity	1	1	1
Average	1	0.83	0
Overall	0.61		

Sustainable Growth

Strengthening energy market resilience

Australian presidency was focusing on several key issues of the energy agenda – improving the functioning of global energy markets, facilitating collaboration between developed and developing countries on energy issues, inter alia, through reforming international energy institutions, and promoting energy efficiency.

The Energy Sustainability Working Group (ESWG), the body in charge of advancing the energy agenda within the G20 and reporting to the G20 members' sherpas and ministers on various energy-related issues, had three meetings during the course of Australian presidency. The group was co-chaired by the representatives of Australia and India [G20, 2014d].

In the first meeting of the ESWG in Melbourne, 11-12 February 2014, the participants, together with the representatives of International Energy Agency, the International Energy Forum, and OPEC discussed a wide range of priority issues, outlined by the presidency - global energy architecture, market transparency and investment, energy efficiency, and the long-standing G20 commitment to phase-out inefficient fossil fuel subsidies [G20, 2014e].

At the next meeting on 28-30 May 2014 the ESWG focused on engaging private sector on the issues relating to investments in energy sector. The ESWG held a workshop with the representatives of energy companies, international organizations (IEA, OECD), Australian energy regulator and civil society groups. One of the outcomes of the event was a consensus that significantly improved investment in energy infrastructure would be needed to achieve energy access, energy security and development goals. The Working Group also expressed support of the Joint Organizations Data Initiative on Gas (JODI Gas) launch [G20, 2014f].

The third ESWG meeting and a workshop on energy access held on 25-27 August 2014 brought together key energy sector stakeholders in discussion of the G20 possible role in promoting universal energy access [G20, 2014g].

The results of the ESWG work in 2014 presented in the G20 Energy Sustainability Working Group 2014 Co-chairs' Report highlighted the group's achievements under each of the priority issue areas: global energy architecture, energy efficiency, strengthening gas markets, inefficient fossil fuel subsidies, transparency and regulation, investment and energy access. Among the notable results was the first joint G20 - IEF Gas Market Dialogue held in Mexico on 11 November with the aim to enhance "collaboration among gas industry stakeholders" [Energy Sustainability Working Group, 2014a]. The Dialogue bringing together about 40 stakeholders focused on three key issues: market transparency, encouraging investment, and gas market supply security [IEA, 2014].

The ESWG also prepared two other policy documents, which were presented alongside the Leaders' Communiqué at the Brisbane summit – the G20 Principles on Energy Collaboration, and the G20 Energy Efficiency Action Plan. The former outlined major goals of the cooperative G20 efforts, and, in fact, covered the whole spectrum of the ongoing G20 work on energy:

- Ensure access to affordable and reliable energy for all.

- Make international energy institutions more representative and inclusive of emerging and developing economies.
- Encourage and facilitate well-functioning, open, competitive, efficient, stable and transparent energy markets that promote energy trade and investment.
- Encourage and facilitate the collection and dissemination of high quality energy data and analysis.
- Enhance energy security through dialogue and cooperation on issues such as emergency response measures.
- Rationalize and phase out inefficient fossil fuel subsidies that encourage wasteful consumption, over the medium term, while being conscious of the necessity to provide targeted support for the poor.
- Support sustainable growth and development, consistent with our climate activities and commitments, including by promoting cost-effective energy efficiency, renewables and clean energy.
- Encourage and facilitate the design, development, demonstration and widespread deployment of innovative energy technologies, including clean energy technologies.
- Enhance coordination between international energy institutions and minimize duplication where appropriate [G20, 2014h]

The G20 Energy Efficiency Action Plan focused on the key actions aimed to address the existing energy inefficiency concerns. It also outlines areas for the G20 members' future actions, and the modalities of the Action Plan's implementation [G20, 2014i].

At the Brisbane summit the G20 leaders underscored the importance of collaboration on energy during the times of global energy markets' transformation. The documents prepared by the ESWG were endorsed by the G20, and the energy ministers were tasked with reporting on "options to take this work forward" in 2015 [G20 Leaders, 2014b].

The G20 made 16 commitments on energy in 2014, compared to 19 a year before, 10 in Los Cabos and 11 in Cannes. The Brisbane summit Communiqué contained only three commitments on energy. The leaders pledged to improve the functioning of gas markets, and once again reiterated the commitment to phase-out inefficient fossil fuel subsidies. The G20 Energy Efficiency Action Plan, endorsed by the leaders, included 13 additional commitments, dealing with promoting renewable energy sources, improving energy markets, fostering international

cooperation, exchange of data, and investment, as well as ensuring universal access to energy [G20, 2014i].

Assessing G20 performance under the Australian presidency: Sustainable growth

Sustainable growth strand was significantly truncated compared to the previous summits due to the decision of the Australian presidency not to include climate change as a separate item of the summit's agenda. Climate change issues were discussed at the sidelines of the forum and merely touched upon in the leader's final document.

Thus, despite the G20 track record of integrating energy and environmental issues, as was the case with the Mexican Presidency, which considered them under the 'inclusive green growth' priority, 2014 sustainable growth strand was almost exclusively limited to energy. This resulted in discontinuity between the consecutive summitry cycles, and inconsistency within the forum's agenda on energy and climate issues.

The G20 Energy Efficiency Action Plan and the G20 Principles on Energy Collaboration endorsed by the leaders at the Brisbane summit covered priorities for current and future cooperation on the most pressing energy issues. However, while the Action Plan did mention some of the environmental aspects, the presidency failed to connect these major priority areas in a comprehensive way. Nevertheless, the adopted documents responded to the demand for a clear guide for G20 collaboration in the policy area, somewhat alleviating the dire situation over the G20 failure to agree on some of the issues regarding the fossil fuel subsidies reform, which would otherwise significantly undermine the group's performance on both acceptability and solidarity. Despite persisting difficulties, the decisions approved in Brisbane have the potential to significantly improve the level of G20 cooperation on energy, thus enhancing the sustainability score.

To sum up, the 2014 G20 performance on the advancement of global sustainable growth was mixed, boosted by the adoption of important decisions in the energy area, yet weighed down by the virtual absence of the climate change issues in the agenda and remaining difficulties with regard to fossil fuel subsidies reform, which negatively affected both continuity and consistency of the 2014 energy agenda.

Table 2. G20 Sustainable Growth Performance Assessment

	Energy
Leadership	1
Solidarity	0
Sustainability	1
Acceptability	0
Consistency	0
Continuity	0
Average	0.33

Balanced Growth

Strengthening Tax Systems

Building on the G20 St. Petersburg pledge to addressing base erosion and profit shifting, tackle tax avoidance and promoting tax transparency and automatic exchange of information the Australian G20 presidency focused its tax agenda on three related areas: addressing tax avoidance, particularly, BEPS; promoting international tax transparency and sharing of tax information; and ensuring that developing countries benefit from global tax reforms [G20, 2014j].

In the tax-related part of their Brisbane declaration the leaders highlighted the G20 progress in the three main areas of its work on taxes, and supported the engagement of other countries in tackling BEPS and exchanging tax information automatically. In particular, they welcomed the decisions made by a large number of non-G20 countries to exchange information on a reciprocal basis starting from 2018 made at the 7th meeting of the Global. Forum on Transparency and Exchange of Information for Tax Purposes [OECD, 2014f] held in Berlin in end-October [G20 Leaders, 2014b].

The Australian presidency consolidated G20 cooperation on global tax issues. However, no commitments to address the developing countries' concerns and ensure they reap the benefits of tax-related reforms were made. Thus, though there was little scope for leadership, G20 demonstrated continuity and sustainability. Providing the political steer in adoption of the G20 High-Level Principles on Beneficial Ownership Transparency it enhanced the tax agenda consistency with the other policy areas such as crime and corruption.

Crime and Corruption

The 2015-16 G20 Anti-Corruption Action Plan prepared by the G20 Anti-Corruption Working Group (ACWG) focused on several areas in which the G20 members committed to take action: beneficial ownership transparency; bribery; high-risk sectors; public sector transparency and integrity; international cooperation [G20, 2014k].

The Action Plan was accompanied by a more detailed 2015-16 G20 Anti-Corruption Implementation Plan. This document specified the goals set out in the Action Plan and listed concrete actions to be taken under each of them [G20, 2014l]. The ACWG also issued the G20 2014 – Brisbane Anti-Corruption Update document reporting on progress made in 2014 [G20, 2014m].

At the Brisbane summit the leaders endorsed the Anti-Corruption Action Plan and committed “to improve the transparency of the public and private sectors, and of beneficial ownership by implementing the G20 High-Level Principles on Beneficial Ownership Transparency” [G20 Leaders, 2014b].

Overall, four commitments on crime and corruption were made at the Brisbane Summit, compared to 33 commitments made in St. Petersburg Summit, 7 in Los Cabos and 5 in Cannes. The leaders affirmed their resolve to build “cooperation and networks, enhance mutual legal assistance, recovery of the proceeds of corruption and denial of safe haven to corrupt officials” [G20 Leaders, 2014b].

Again, as with the tax agenda, continuity, sustainability and solidarity of the G20 performance were apparent, while the scope for leadership was limited.

Reforms of the Global Financial System

Over the past six years, G20 members agreed a broad range of policy reforms to strengthen financial stability. According to the Financial Stability Board most of its members have successfully implemented the proposed measures. However, some of the aspects of financial reforms still have to be completed. Thus, in 2014, the G20 decided to focus on four areas agreed at the St Petersburg Summit: building resilient financial institutions; ending too-big-to-fail; reducing shadow banking risks; and making derivatives markets safer [G20, 2014n].

In Brisbane G20 leaders summarized the work on financial regulation issues carried out during the Australian presidency. Compared to the St Petersburg summit, the dialogue on financial regulation in Brisbane was more focused. The leaders welcomed the FSB proposal requiring global systemically important banks to hold additional loss absorbing capacity and decided that the international standard in this area should be subject to public consultation and quantitative

impact assessment to develop the final measures by the 2015 G20 summit. They also endorsed an updated roadmap for further work in the area of shadow banking [G20 Leaders, 2014b]. As a result, seven financial regulation commitments were adopted compared to 20 in St Petersburg, 18 in Los Cabos and 38 in Cannes. This can be partially explained by the completion of work on traditional G20 financial regulation priorities. As with the other policy areas within the strand of balanced growth, the Australian presidency contributed to the financial regulation reform agenda continuity and sustainability. Further progress is needed on implementation of previous commitments, thus evidencing G20 solidarity on the issue.

Assessing G20 performance under the Australian presidency: Balanced growth

The Australian presidency managed to deliver a steady performance on the three issue areas constituting the balanced growth strand of the G20 work. In addressing global tax issues while facilitating implementation of anti-BEPS measures and the new standard for automatic exchange of tax information, the Australian presidency contributed to the dialogue on developmental the global tax reforms dimension, necessitating the need to continue the work on better aligning tax-related policies and reforms with developing countries' interests, and demonstrating consistency with anti-corruption agenda.

The work within the financial regulation, and crime and corruption issue areas in 2014 was largely built upon the previous years' G20 work, and thus demonstrated a high level of continuity. It was more focused compared to the previous summitry cycle, with a smaller number of commitments made by the leaders. Thought there is little scope for leadership, solidarity can be enhanced through improvement in G20 implementation of the previously agreed decisions. The G20 performance within the balanced growth strand can be assessed as relatively high, with an average score for the six criteria amounting to 0.61 (see table 3).

Table 3. G20 Sustainable Balanced Performance Assessment

	Tax Systems	Crime and Corruption	Financial System reforms
Leadership	0	-1	-1
Solidarity	1	0	1
Sustainability	1	1	1
Acceptability	1	1	1
Consistency	0	1	1
Continuity	1	1	1
Average	0.67	0.5	0.67
Overall	0.61		

Inclusive Growth**Strengthening development**

The development agenda of the 2014 Australian presidency focused on three key areas:

- Increasing financing for infrastructure investment in developing countries by encouraging the right conditions to attract private sector investment in developing economies.
- Ensuring that developing countries can reap the benefits of the G20's efforts to improve the international tax system, including in combating base erosion and profit shifting and increasing the information shared between tax authorities.
- Assisting developing economies to expand the use of formal financial services and take action to reduce the cost of transferring remittances into developing economies [G20, 2014o].

The G20 Development Working Group (DWG) tasked with integrating the work on development priorities into the broader G20 agenda, had four meetings during the course of Australian Presidency. The first meeting in December 2013 laid foundations to the next year's work on development approving agenda priorities proposed by Australia [G20, 2013b].

During the next meeting, which took place on 14 April 2014 in Washington, the participants discussed ways to facilitate private sector investment for infrastructure projects in Africa and Asia, support for developing countries' tax authorities to reap the benefits of the G20 tax agenda, and become less reliant on development assistance. The linkages between growth and development were also discussed with participants concluding that it was vital "to ensure that G20-led reforms to promote stronger economic growth, employment outcomes and resilience, also benefit developing countries" [G20, 2014p].

Assistance to the world's poorest and the most vulnerable was in the focus of the DWG meeting in Hobart (Australia) on 8-9 May 2014. The participants deliberated on ways, in which the G20 members could support development both within their borders and beyond. Practical efforts to help developing countries participate in international tax regimes and to further reduce the cost of remittances were also discussed at the meeting. The DWG commended the work by the Global Partnership for Financial Inclusion (GPFI) on its action plan reviewing implementation of the original Action Plan, adopted at the 2010 Seoul Summit, highlighting ongoing actions, outlining new actions and modalities of future monitoring [G20, 2014q].

The G20 Development Working Group Accountability Framework report was discussed by DWG on 3-5 September in Perth [G20, 2014r]. The principle aim of the Accountability Framework is to serve as a mechanism for ensuring the DWG accountability on a consistent basis. The document lists the G20 development principles intended to guide the G20 future development actions:

- Focus on economic growth (integrating the broad aims of G20 with development goals).
- Global development partnership (equality in relations between donor and recipient countries).
- Global or regional systemic issues (prioritizing regional or systemic issues collective action can deliver best results).
- Private sector participation (recognizing private sector's contribution to growth and implementing business-friendly policies).
- Complementarity (focusing G20 efforts on areas where they have a comparative advantage).
- Outcome orientation (focusing on tangible practical measures) [G20 Development Working Group, 2014a].

The DWG work was informed and supported by international institutions which prepared a range of reports on the key issues of G20 development agenda.⁸

Food security remained an important development issue. The G20 explored linkages between economic growth, employment, international trade and food security in developing countries. In accordance with the leaders' request made at the St. Petersburg summit the DWG prepared the G20 Food Security and Nutrition Framework document, which recognizing the importance of agricultural productivity, investment and trade in improving the global food system, and building on the previous work by the relevant international organizations, aims to promote "a long-term, integrated and sustainable "food systems" approach that will guide future action on food security and nutrition". The document outlines priority objectives for the G20 to enhance food security and nutrition: increase responsible investment in food systems; increase incomes and quality employment in food systems; increase productivity sustainably to expand the food supply [G20, 2014s].

The G20 Food Security and Nutrition Framework endorsed by in the G20 Leaders expands upon each of the three objectives, naming a number of specific goals and principles, as well as providing examples of possible policy actions. The G20 Communiqué stated, that the Framework would "strengthen growth by lifting investment in food systems, raising productivity to expand food supply, and increasing incomes and quality jobs" [G20 Leaders, 2014b].

The 2014 leaders' documents contained 20 commitments on development, which is significantly lower than the previous year's 50, but higher than the 10 in Los Cabos and 17 in Cannes. The G20 agrees commitments in each of the prioritized issue areas (infrastructure investment, tax administration and remittances). The G20 made a number of commitments to cooperate with multilateral and national development banks to enhance various aspects of developing countries' economic performance, including infrastructure development and fiscal administration. The leaders also expressed their commitment to the goals of poverty eradication, achieving sustainable and inclusive growth for developing economies, increasing financial inclusion, developing countries' capacity building, aid-for-trade and reducing the cost of remittances. All in all, it was claimed in the Brisbane Action Plan that the G20 actions would "boost non-G20 GDP by over 0.5 per cent by 2018" [G20 Leaders, 2014a].

⁸ Other key documents of the Australian presidency's development track included: G20 Development Working Group 2014 Annual Progress Report [G20 Development Working Group, 2014b]; the report "Automatic Exchange of Information: A Roadmap for Developing Country Participation" [Global Forum on Transparency and Exchange of Information for Tax Purposes, 2014]; A Report to G20 Development Working Group on the Impact of BEPS in Low Income Countries [OECD, 2014g]; G20 Response to 2014 Reports on Base Erosion and Profit Shifting and Automatic Exchange of Tax Information for Developing Economies [G20 Development Working Group, 2014c]; Assessment of the Effectiveness of Project Preparation Facilities in Asia [Adam Smith International, 2014]; and Report on Infrastructure Agenda and Response to the Assessments of Project Preparation Facilities in Asia and Africa [G20 Development Working Group, 2014d].

Thus, the G20 performance on development agenda steered by the Australian presidency demonstrated continuity with the previous summits, consolidated sustainability by making forward looking decisions, ensured consistency with other policy areas, enhanced the G20 decisions acceptability by engaging with a wide range of international institutions and social partners. However, mixed results of the G20 members in implementing previously agreed collective decisions on development evidence a lack of solidarity on this issue area.

Reforming Global Institutions

In the sphere of international institutions reform the Australian G20 presidency focused on two bodies traditionally discussed within the G20 agenda: the International Monetary Fund (IMF) and the Financial Stability Board (FSB).

In terms of the IMF reform the year started with a disappointing failure of the US Congress to ratify the IMF reform package adopted in 2010. Mike Callaghan, then Program Director of the G20 Studies Centre at the Lowy Institute for International Policy said this decision ‘damaged the credibility of the US, the IMF and the G20’. He suggested the G20 should take three measures to push the IMF reform forward: first, ‘directly criticize the US Congress for failing to support the reforms’; second, start discussion on removing the US veto in the IMF; third, move on from pure governance issues to assessing how effectively ‘IMF is fulfilling its responsibilities’, including provision of ‘a global financial safety net given the concerns of emerging markets over a possible increase in capital volatility’ [Callaghan M., 2014].

Meeting in Sydney on 23 February 2014, the G20 Finance Ministers and Central Bank Governors expressed the ‘regret’ that the IMF reforms have not yet become effective and for the first time in G20 documents pointed out the member which does not comply with collectively agreed commitment, urging the US to ratify the reform package before next G20 ministerial in April [G20 Finance Ministers and Central Bank Governors, 2014a].

At the meeting in April the G20 Ministers and Governors noted they ‘are deeply disappointed with the continued delay in progressing the IMF quota and governance reforms’ and once again urged the US to deliver on its commitment. However, this time they indicated the possibility of implementing the reforms without the US approval: ‘If the 2010 reforms are not ratified by year-end, we will call on the IMF to build on its existing work and develop options for next steps’[G20 Finance Ministers and Central Bank Governors, 2014b]. However, no details on these alternative options were disclosed.

At the Brisbane summit the G20 leaders devoted a special section of Communiqué to the topic of ‘Strengthening global institutions’ starting with the IMF reform. Overall, the Brisbane summit

resulted in four recommendations on international financial institutions' reform. The leaders committed to 'maintaining a strong, quota-based and adequately resourced IMF', urged the US to ratify the 2010 reforms and once again indicated alternative options in case the US did not do that by end-2014. The G20 asked the IMF to discuss options for next steps and asked their Finance Ministers and Central Bank Governors to work with the IMFC to schedule a discussion on these options in their next meeting [G20 Leaders, 2014b]. However, by the beginning of 2015 the details of IMF reforms implementation without the US ratification were not disclosed.

On the FSB, the G20 continued supporting its review of the structure of representation [G20 Finance Ministers and Central Bank Governors, 2014a]. The G20 Finance Ministers noted that the FSB's review of the structure of its representation should ensure that it 'remains well prepared to respond to the full range of challenges as we transition from the crisis response phase' [G20 Finance Ministers and Central Bank Governors, 2014b]. The review of representation was aimed to respond 'to the increasingly important role of emerging markets in the global economy and the financial system' and ensure that 'FSB's work is informed by the best expertise in national jurisdictions, while maintaining the FSB's effectiveness' [G20 Finance Ministers and Central Bank Governors, 2014c]. At the Brisbane summit the leaders welcomed the increased representation of emerging economies on the FSB [G20 Leaders, 2014b].

To sum up, though a degree of leadership was exercised by G20, the stalemate over the IMF quota and governance reforms was not resolved, indicating low level of solidarity on this issue. This failure came despite a clearly high demand for the reform among the world's developing economies, reflected in the high acceptability score for the issue.

Assessing G20 performance under the Australian presidency: Inclusive Growth

The 2014 development agenda was to a large extent integrated with the core issues of infrastructure investment, international tax system and financial services, connecting individual needs of the poorer countries with the interests of global growth. Several documents on these issues as well as food security were adopted by the G20 during the Australian presidency attempting to establish intra-G20 linkages and accountability frameworks in these vital areas. Thus, consistency of the decisions across multiple agenda items was ensured. Continuity with the previous summits was apparent and sustainability consolidated by forward looking decisions.

On the international institutions reforms the G20 failed to produce any significant progress. The leaders once again urged the United States to ratify of the IMF quota and governance reforms, but could do little more. Thus, the Australian presidency failed to ensure the group's solidarity on the key issue of the IMF reform. This, in turn, prevented the group from achieving a lasting result, affecting its sustainability performance.

Thus, the G20 work to advance inclusiveness of global growth in 2014 was only partially successful and is assessed with an average score of 0.5 (see table 4).

Table 4. G20 Inclusive Growth Performance Assessment

	Development	Global Institutions Reform
Leadership	0	0
Solidarity	0	-1
Sustainability	1	0
Acceptability	1	1
Consistency	1	1
Continuity	1	1
Average	0.67	0.33
	0.5	

Enhancing legitimacy and acceptability

G20 is building its outreach since the second summit, when the UK Prime Minister Gordon Brown initiated broad consultations with the international institutions on the key issues of financial regulation and international institutions reform. Recognizing the importance of private sector-led growth and job creation B20 was initiated in 2010 by the two hosts Canada in June and Korea in November. In their Seoul summit Document G20 leaders decided that:” given the broad impact of our decisions, the necessity to consult with the wider international community. We will increase our efforts to conduct G20 consultation activities in a more systematic way, building on constructive partnerships with international organizations, in particular the UN, regional bodies, civil society, trade unions and academia” [G20 Leaders, 2010].

The commitment triggered G20 outreach, which now includes social partners and international organizations.

Also, bearing in mind the importance of the G20 being both representative and effective the leaders agreed to invite no more than five non-member invitees, of which at least two will be

countries in Africa [G20 Leaders, 2010] providing a flexible framework for engagement with non G20 members.

Under the Australian presidency G20 consolidated the trend, considering outreach one of the central elements of its responsibilities as the G20 host [Australian Government, 2014a].

Guest countries and organizations

Traditionally, the G20 hosts invite countries from their immediate neighborhood or a broader region, states presiding in major regional groupings (e.g. African Union), and developing countries, allowing them to promote regional priorities, while at the same time enhancing the institution's legitimacy by consulting key stakeholders on major items of the global agenda, though not always taking their interests into consideration in decision-making. Australian Presidency acted on the established pattern.

Voice of the Non-G20 Members

The 2014 guest countries were Mauritania, as the 2014 Chair of the African Union; Myanmar, as the 2014 Chair of ASEAN; New Zealand –Australia's closest economic and geopolitical partner; Senegal, representing NEPAD; Singapore; and Spain (permanent invitee) [G20, 2014t]. Besides the dialogue with the guest countries, Australia discussed the G20 development, tax and trade agenda to the Caribbean countries, including Guyana, Trinidad and Tobago and Jamaica [Australian Government, 2014b]. One of the important instruments of the Australian outreach strategy was its network of overseas missions which carried out the G20-related activities.

Efforts were made by the Australian presidency to increase the intensity of the dialogue with African countries, in particular on May 2014, the G20 Australia Special Representative visited Africa [B20 Coalition, 2014] to meet with the government and organizations officials on the G20 agenda issues. The Ebola outbreak drew the G20 Leaders attention to the African continent which resulted in the special statement on Ebola [G20 Leaders, 2014c].

Regional G20 Partners

The Australian G20 presidency engaged with the regional organizations: Commonwealth of Nations, International Organization of La Francophonie, APEC and ASEAN.

The dialogue with Commonwealth and Francophonie focused on G20 presidency development priorities [Commonwealth Secretariat, 2014b], including encouraging infrastructure and investment in developing countries and reducing the cost of transferring remittances into developing economies, food security and human resource development [Commonwealth Secretariat, 2014c]. Contributions by the Commonwealth and Francophonie to the G20 agenda

on growth and resilience were related to implementation of appropriate growth policies, reinforcing the G20 actions and strengthening resilience to address shocks [Commonwealth Secretariat, 2014a].

The Australian G20 presidency marked a new level of the dialogue with the APEC. The agendas of both institutions have a number of similar topics. For the first time the G20, APEC and ASEAN representatives met during the Russian presidency on July 2013 in Medan (APEC SOM3 meeting) to identify synergies and elaborate recommendations to increase joint connectivity and stimulate infrastructure development [APEC, 2014]. In April 2014, the symposium on the G20 and APEC synergies in boosting regional and global economic growth and resilience was held in Shanghai [G20, 2014u]. The discussion covered economic growth, structural reforms, connectivity of APEC and G20 economies, investment and infrastructure, trade and fight against protectionism.

The Australian G20 presidency provided the Asia Pacific regional forums with an opportunity to promote their interests on global level, reinforcing G20 legitimacy and acceptability of its decisions.

International Organizations

The core group of the international organizations the Australian presidency engaged was included Financial Stability Board (FSB), International Labour Organization (ILO), International Monetary Fund (IMF), Organization for Economic Co-operation and Development (OECD), United Nations (UN), World Bank and World Trade Organization (WTO) and many other which traditionally provide G20 with information, analysis, expertise, catalytic support.

The total number of papers provided by the OECD to the Australian G20 presidency amounted to 24. 7 of 18 supporting documents referred to in the G20 Leaders` Brisbane Communiqué [G20 Leaders, 2014b] were prepared by the OECD or in collaboration with other international organizations. Three staff notes were prepared by the IMF for the G20 Finance Ministers and Central Bank Governors meetings and the Leaders` summit providing the information on global financial conditions, downside risks and policy priorities of advanced and emerging economies. The total number of the IMF papers for the Australian G20 presidency is 7 in comparison with 5 during the Russian presidency [Larionova et. al, 2013].

The World Bank submitted 11 materials, one of them on Global Infrastructure Facility is a supporting document to the G20 Brisbane Communiqué [G20 Leaders, 2014b]. For the G20 Framework Working Group the World Bank made an assessment of growth strategies of G20 emerging market economies [World Bank, 2014]. The paper presents four focal areas of reform

where more action is needed: investment/infrastructure, employment, competition/business environment, trade. The organization representatives participated in the relevant G20 events [UNSW Australia, 2014].

Two WTO trade reports were released during the Australian presidency – in June [WTO, 2014a] and November [WTO, 2014b] as well as the WTO Director-General report on global trade [WTO, 2014d].

ILO is a permanent participant of the G20 Labour and Employment Ministers meetings and the G20 Employment Task Force. ILO contributed to the Australian G20 presidency by two reports on quality of employment in the G20 countries [ILO, 2014b] and safe and healthy workplaces [ILO, 2014a]. Both reports were released on the eve of the G20 Labour and Employment Ministerial Meeting held in Melbourne on September 10-11, 2014. ILO also collaborated with the OECD, IMF, World Bank on preparation of materials on the G20 labour markets.

The FSB continued to coordinate G20's financial regulatory reform agenda and report to the G20 on progress in implementing reforms during the Australian presidency. The FSB Chair presented three letters on financial reforms to the G20 Ministers and Central Bank Governors [FSB, 2014a; 2014b; 2014c] and letter to the G20 leaders [FSB, 2014d]. The total number of the FSB papers for the Australian G20 presidency amounted to 20, including regular progress reports on global shadow banking, implementation of OTC derivatives market reforms, implementation of the G20 recommendations for strengthening financial stability.

In their Brisbane Communiqué the G20 leaders supported the United Nations efforts to agree an ambitious post-2015 development agenda [G20 Leaders, 2014b], which is an important signal of their commitment to its implementation.

Thus Australian presidency close collaboration with the international organizations allowed draw on their unique expertise and first-class policy analysis in G20 decision making. At the same time the engagement enhanced G20 efficiency, legitimacy and acceptability of the decisions.

Social partners

The big family of the G20 social partners includes business, trade unions, think tanks, NGOs and the youth.

Business 20 (B20)

Given its importance for business led growth and job creation business community is one of the key stakeholders of the G20 agenda. For its presidency Australia established the B20 Australia Leadership Group including 32 Australian business leaders representing different industries.

Representatives of the Leadership Group and their B20 partners set up five taskforces focusing on the core economic drivers of international trade, infrastructure investment, human capital development, financial regulation and anti-corruption. About 300 business leaders from over 30 countries took part in drafting a set of policy responses to these global challenges. 20 recommendations were prioritised at the July B20 Australia Summit in Sydney. Recommended actions were mostly new structural reform measures developed with a focus on the G20 medium-term growth target. B20 recommendations were presented to the G20 leaders at their meeting in Brisbane in November [B20, 2014b]. 13 of the 20 recommendations B20 made during the Australian presidency were subsequently reflected in the documents adopted by the G20 leaders.

Labour 20 (L20)

Job creation and employment are at the heart of the G20 agenda. The Labour20 (L20) is an outreach format providing G20 leaders with the perspectives of workers across the world on these issues. L20 cooperation and engagement with the G20 Employment Task Force [ITUC, 2014a] and other relevant G20 formats [ITUC, 2014b] continued throughout the Australian presidency. In February 2014, L20 issued proposals for the G20 Employment Task Force (ETF) meeting in Sydney and identified the priorities for the presidency in the area of labor and employment with a particular focus on setting up “national employment plans” and better coordination with the Finance Track [ITUC, 2014c]. L20 also engaged in preparing the G20 finance ministers and central bank governors meetings. Prior to their first meeting in February 2014 L20 called for more decisive policies in tackling BEPS, reducing inequality, and creating jobs in developing countries [ITUC, 2014d].

At the L20 Forum in Melbourne on 26 June 2014, labor unions’ representatives, supported by other outreach groups, called on G20 governments to adopt “a jobs and growth pact” aimed at bringing investment in public infrastructure, raising low and middle incomes, strengthening workers’ rights and social protection systems, introducing global social protection floors, and supporting youth employment [ITUC, 2014e].

At its summit held several days prior to the G20 leaders meeting in Brisbane, L20 reiterated its recommendation “to pursue a coordinated increase in wages and investment in infrastructure” in order to achieve the 2% GDP growth target and published a set of relevant recommendations to the leaders [ITUC, 2014f]. However, according to the L20 own estimates, these recommendations were only partially reflected in the leaders’ documents. Thus G20 leaders did not address inequality and inclusive growth recommendations. As a result, L20 believes that “projections that the global economy will meet a 2 per cent target above current trajectories” are unrealistic [ITUC, 2014g].

Civil 20 (C20)

The 2014 Civil 20 agenda focused on four issue areas: inclusive growth and employment, infrastructure, climate and sustainability, and governance [Civil 20, 2014a]. The C20 work was structured within four working groups on each of the priority areas. The groups started their work with the background papers, then issued position papers summarizing recommendations for inclusion into the final C20 Communiqué, ultimately the Communiqué was presented at the C20 Summit in Melbourne on 20-21 June 2014, containing most of the working group proposals and recommendations.

All in all, Civil 20 came up with 14 papers, and 23 recommendations in the C20 Summit Communiqué [Civil 20, 2014b] across the four priority issue areas. However the level of inclusion of these recommendations into the G20 documents was low, most notably in the area of climate change and resource security, where contrary to the Civil 20 recommendation the G20 did not make climate change a stand-alone agenda item.

Think 20 (T20)

Think tanks and academia from G20 countries make an important contribution to the G20 dialogue process via the Think 20 [G20, 2014v]. In 2014 the T20 was coordinated by the Lowy Institute for International Policy's G20 Studies Centre and operated as an independent group. It means that the Australian Government and G20 did not control the T20 or necessarily endorse materials produced by this institution.

The G20 Studies Centre focused on strengthening the effectiveness of the G20 and Australia's role as a G20 member. During the Australian G20 presidency it undertook several analytical research projects and supported academia networks, both in Australia and overseas, on global economic governance issues and the role of the G20 in the global governance system. Although the Centre acts as an independent institution, the Australian Government provided initial funding to establish it.

In the first T20 meeting under the Australian presidency held on 11 December 2013 the participants focused on developing recommendations to be considered by G20 in four major areas: economic and financial issues; trade liberalisation; financing investment, particularly in infrastructure; and development, agreeing on 50 concrete policy options to address the pressing challenges in these issue areas [Lowy Institute, 2013].

During the course of 2014 the T20 members also developed concrete proposals on strengthening G20 accountability and effectiveness. They called on key G20 stakeholders, including international organizations, business, civil society and labour outreach groups to assist

G20 members in making the institution “more efficient, more accountable and more responsive to the global challenges of the 21st century [Lowy Institute, 2014a].

On 28 and 29 October 2014 the Australian T20 activities concluded with two public forums held in Sydney [Lowy Institute, 2014b] and Brisbane [Lowy Institute, 2014c], respectively. The forums were aimed at facilitating the exchange of views on G20 and expectations from the Brisbane summit between major experts from G20 members’ think tanks and universities. However, the meetings did not result in the adoption of any documents.

Youth20 (Y20)

The Y20 agenda during the Australian presidency focused on three key policy areas: economic growth, job creation and employment; global citizenship (addressing under-utilised youth potential and stimulating their participation in global recovery through labour mobility and educational transfer); and sustainable development [Youth 20, 2014a].

The vision of youth on these priorities was presented at the Y20 Australia 2014 summit held in Sydney on 12-15 July 2014 [YEL, 2014]. As a result of the summit, delegates presented their priority recommendations to the G20 leaders [Youth 20, 2014b]. Additionally, they developed a so-called “Policy Ask” examining ways to address youth unemployment [YEL, 2014], a broader version of priority recommendations which constituted the main part of the declaration adopted at the Y20 summit on 15 July 2014, well ahead of the G20 leaders meeting in Brisbane. As a result, most of the Y20 recommendations addressing youth employment, entrepreneurship, sustainable development, labour mobility, skills development and education were taken up by the leaders. However, several more specific proposals on the Internet and e-learning, development of rural areas, and some other issues were neglected.

To sum up Australia pro-actively engaged all stakeholders: international institutions, non-member states and outreach partners to enhance G20 legitimacy and acceptability of its decisions. For Australia as a regional middle power steering G20 this engagement was especially important, as is clear from the emphasis it laid on interaction with global and regional organizations, states beyond G20 and business community in the G20 countries.

Conclusion

The 2014 Australian presidency took place against the backdrop of multiple challenges in both global economy and international politics, with Ukrainian crisis, Syrian conflict, Islamic State, and Ebola to name a few. Despite being an economic forum the G20, bringing together leaders from the world's most influential states, could not avoid addressing these issues, with discussions taking place during the bilateral meetings and on the sidelines of the forum. The existence of the challenges, which go beyond the traditional G20 mandate, raised questions on the institution's role and its future agenda. In this context the Australian G20 2014 presidency managed to contribute not only to the fulfillment of the G20 foundational mission of promoting economic growth and development.

The average score on the six criteria of the G20 performance across the four pillars of the institution's agenda amounts to 0.56, reflecting a consistently high level of the G20 commitment to fulfilling its key mission of ensuring strong, sustainable, balanced and inclusive growth. G20 managed to consolidate sustainability of the decisions, primarily oriented towards achieving medium and long-term results, as evidenced by the commitment to lift the G20's GDP by at least an additional two per cent by 2018, adoption of national growth strategies and employment plans by the members.

Consistency was another strength, as the G20 successfully managing to connect and establish synergies between the agenda items across several pillars. The G20 activities on strong growth and development, employment and inclusiveness were strongly intertwined. One of the examples here is the commitment to lift women's workforce participation, aimed at both bolstering labor markets and fiscal revenue, and ensuring equality through empowering women.

The G20, being a diverse forum of both developing and developed countries ensured a relatively high level of acceptability of its decisions, many of which are primarily targeted at stimulating global development and across the board economic growth, through engagement of non-members, international institutions and outreach partners.

The Australian Presidency focused the agenda on the G20 core priorities, building on the legacy of the previous summitry cycles, thus ensuring continuity of the G20 work. The only setback here came in sustainable growth strand where the Australian presidency failed to include climate change into the institution's agenda.

On the leadership criterion, reflecting the ability of the G20 to press on and make important decisions within a particular pillar, the G20 score was somewhat lower. However, within the

balanced growth issue areas the members managed to agree actions on each of the constituent policy areas – tax systems, crime and corruption, and finance.

Solidarity was undermined by insufficient progress in G20 members’ collective and individual compliance with the decisions made in the previous summits. Most notably, the institution slipped in the inclusive growth strand, where the progress on the IMF reform stalls given the US Congress failure to ratify the 2010 decision on the IMF quota and governance reform.

G20 performance under the Australian presidency assessed on the six criteria of leadership, solidarity, sustainability, acceptability, consistency and continuity is scored at 0.56 (see table 5), reflecting a relatively high level of performance on sustainability, consistency and continuity, and a low level on solidarity tested by insufficient progress on previously made decisions.

Table 5. 2014 G20 Overall Performance Assessment

	Infrastructure	Employment	Trade	Energy	Tax Systems	Crime and Corruption	Financial System reforms	Development	International Institutions Reform	Average
Leadership	1	0	-1	1	0	-1	-1	0	0	-0.11
Solidarity	1	1	-1	0	1	0	1	0	-1	0.22
Sustainability	1	1	0	1	1	1	1	1	0	0.78
Acceptability	1	1	0	0	1	1	1	1	1	0.78
Consistency	1	1	1	0	0	1	1	1	1	0.78
Continuity	1	1	1	0	1	1	1	1	1	0.89
Average	1	0.83	0	0.33	0.67	0.5	0.67	0.67	0.33	0.56
Overall	0.61			0.33	0.61			0.5		
Total	0.56									

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