



G20 Bali Summit: Recover Together, Recover Stronger

The seventeenth meeting of the Group of Twenty (G20) nations was held in Nusa Dua, Bali, Indonesia on 15-16 November 2022. G20 leaders met for a two-day pinnacle summit hosted by the Indonesian G20 presidency under the theme, ‘Recover Together, Recover Stronger’. The group was formed in 1999 for resolving the global economic and financial crisis that had engulfed the world during the last decade of the 20th century. The summit saw extensive discussions on the revival of the global economy, food security, climate change and condemnation of Russian aggression among other high-priority agendas. This edition of CUTS ONW collates News and Op-eds from policy experts and senior journalists on the major outcomes and key takeaways of this summit.

News/Op-ed	Key Takeaway
<p>Key takeaways from the G20 summit in Bali Reuters November 16, 2022</p>	<p>The summit was preceded by a bilateral meeting between US President Joe Biden and Chinese leader Xi Jinping, the first time the two had met since Biden became president. Perhaps the most concrete outcome was that US Secretary of State Antony Blinken now plans to visit to China early next year, the highest-level US visit to China in more than four years. Biden and Xi Jinping agreed to resume cooperation on climate change.</p>
<p>DG Okonjo-Iweala to G20 leaders: “We need to strengthen trade cooperation, not weaken it” World Trade Organisation November 16, 2022</p>	<p>Director-General Ngozi Okonjo-Iweala issued a strong call to the G20 leaders to avoid trade fragmentation and to lift export restrictions on food, feed and fertilizers. She spoke at the annual G20 Heads of State and Government Summit which took place in Bali, Indonesia, on 15-16 November. The Director-General told G20 leaders that it was important that poor, debt-distress countries be supported through more open trade and increased output.</p>
<p>G20 Bali Leaders’ Declaration The White House November 16, 2022</p>	<p>Fourteen years ago, the Leaders of the G20 met for the first time, facing the most severe financial crisis in their generation. They recognised, as large global economies, that collectively carry responsibilities and cooperation was necessary to global economic recovery, to tackle global challenges, and lay a foundation for strong, sustainable, balanced, and inclusive growth.</p>
<p>Prime Minister advances Indo-Pacific engagement and shared priorities at G20 Summit Press Release Prime Minister Office Canada November 16, 2022</p>	<p>The Prime Minister, Justin Trudeau, concluded his participation at the G20 Summit in Bali, Indonesia, where he worked with G20 leaders to drive progress on shared priorities. The Prime Minister announced support to help make Canada an even more active and engaged partner in the Indo-Pacific, including by making investments to expand trade and investment to benefit Canadian businesses and their workers, also to promote security and stability.</p>

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<p>G20 Summit 2022: Indonesia hands over G20 presidency to India as Bali summit ends <i>Vani Mehrotra</i> India TV November 16, 2022</p>	<p>Indonesia on November 16, 2022 handed over the G20 presidency to India for the coming year at the Bali summit, with Prime Minister Narendra Modi terming it a matter of pride for every Indian citizen. At a brief ceremony, Indonesian President Joko Widodo handed over the G20 presidency to Prime Minister Modi at the conclusion of the two-day G20 Summit in Bali.</p>
<p>G20 Summit highlights: PM Modi meets Rishi Sunak, discusses ways to increase trade Hindustan Times November 16, 2022</p>	<p>The G20 Summit in Bali, Indonesia is a two-day event beginning November 15, 2022 where the member nations will gather to attend the annual conference of world's major economies. Prime Minister Narendra Modi said on November 16, 2022 that he met British counterpart Rishi Sunak at the G20 summit in Bali and discussed ways to boost trade between the two countries.</p>
<p>IMF Managing Director Kristalina Georgieva Remarks at the G20 Leaders Summit International Monetary Fund November 15, 2022</p>	<p>Kristalina Georgieva said, that “we are discussing the issue of food and energy security at a particularly challenging time”. This is hard for everybody, but especially for emerging market and developing economies. They are experiencing, high debt levels and depreciation of their currencies and, suffering even more from the high interest rates.</p>
<p>Volodymyr Zelenskyy lays out ‘Ukrainian formula for peace’ at G20 – as it happened <i>Jonathan Yerushalmy and Samantha Lock</i> The Guardian November 15, 2022</p>	<p>Volodymyr Zelenskyy has outlined a ‘Ukrainian formula for peace’ in an address to world leaders gathered in Bali for the G20. He said that Russia must reaffirm the territorial integrity of Ukraine, withdraw its troops from Ukrainian territory and pay compensation for damage caused.</p>
<p>India to produce 50 percent energy from renewables by 2030: Modi at G20 meet <i>Subhayan Chakraborty</i> Business Standard November 15, 2022</p>	<p>India is on track to achieve its target of generating 50 percent of its electricity from renewable sources by 2030, Prime Minister Narendra Modi told the G20 summit in Indonesia on November 15, 2022 as he ruled out any restrictions on energy supply and stability. India is committed to clean energy and environment.</p>
<p>The significance of the Bali G20 summit <i>Suhasini Haidar</i> The Hindu November 14, 2022</p>	<p>The motto for this G20 is Recover Together, Recover Stronger. President Jokowi has made recovering from the pandemic a major focus despite geopolitical tensions overshadowing the summit. The leaders will engage in discussions over three sessions: on Food and Energy security, Health Partnership for Global Infrastructure and Investment, and Digital Transformation.</p>

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