

**PM INTERVENTIONS – G20 LEADERS’ SUMMIT, ANATLYA, 15-16<sup>th</sup> NOVEMBER, 2015**

**Lead Intervention by Prime Minister at G20 Working Lunch on Development and Climate Change**

President Erdogan,

Excellencies,

I thank President Erdogan and Turkey for their warm hospitality and excellent arrangements in this beautiful setting of Anatalya.

We gather as G 20 to build a prosperous future for the world.

Today, we meeting the tragic shadow of dreadful acts of terrorism, united by a sense shock, pain and outrage.

We are united in condemning the barbaric attacks in Paris this week; and, the recent bombings in Ankara and Lebanon. We share the sorrow of Russia for the lost lives in the fallen aircraft in Sinai.

These alone are a stark reminder of the dark force we face– larger than specific groups and particular targets and territories.

It is a major global challenge of our times. It not only takes a tragic toll of lives, it also extracts a huge economic cost and threatens our way of life.

It calls for a comprehensive global response. Combating it must be major priority for G20.

I thank Turkey for scheduling a session on this challenge.

Excellencies, we are herein this session to discuss two other major global challenges– development and climate change.

This year is a milestone. The United Nations turned 70. We have adopted the Sustainable Development Goals at the United Nations. We are days away from charting a sustainable future for our planet.

Excellencies,

The SDGs area comprehensive set of goals that places complete elimination of poverty in the

world by 2030 as its top goal. And, it creates the right balance between growth, development, human welfare and environment.

G20 must align itself with the SDGs. In doing so, we will also stimulate faster and a more broad-based economic growth.

Excellencies,

India's development goals are aligned with the SDGs.

We are promoting growth and investing in skills to create employment for our youth; increasing the pace and quality of infrastructure expansion; and, investing in making far more productive and resilient.

We have the world's largest financial inclusion programme. And, we have definite target dates for meeting all the basic needs of our people.

Through bold economic and governance reforms, we have achieved a growth rate of nearly 7.5% with strong prospects for a higher growth rate in the near future.

Given our size and scale, India can become a pillar of global growth and stability.

Excellencies, We in India don't see development and climate change as competing objectives. This is centered on the belief in the unity of humanity and Nature.

We have ambitious plans for addressing the challenges of climate change.

This includes additional capacity of 175 GW of renewable energy by 2022;

cut in subsidies on fossil fuel and tax on coal; and, National Clean Energy Fund of US\$3 billion to promote clean technologies.

With our highly ambitious/Intended Nationally Determined Contributions (INDCs), India would remain in step with the world.

We look forward to a concrete outcome in Paris within the framework of the UN Convention on Climate Change. The framework has an appropriate balance of collective action: Equity and Common but differentiated responsibility and respective capabilities.

At G 20, we can play an effective role in supporting the multilateral goals of increasing research and development to develop affordable renewable energy. We should also ensure that finance

and technology is available to meet the universal global aspiration for clean energy.

We must meet the target of US\$100 billion goal per year by 2020.

G20 countries should increase the share of traffic on public transportation in cities by 30% by 2030.

We should shift from "carbon credit" towards "green credit".

When we speak of targets, we must not only reduce the use of fossil fuel, but also moderate our life style.

Development in harmony with nature is the goal of my proposal to launch, along with the French President Hollande, an alliance of solar-rich countries at the time of COP-21 meeting.

Excellencies, let me conclude with a few points on development.

We are still short in our efforts to fulfill our last year's commitment to raise our collective GDP by an additional 2% by 2018.

I propose that we consider how G20 can build support systems that focus on countries with maximum growth potential, help address specific bottlenecks there and facilitate implementation of country strategies.

G20 must continue to focus on infrastructure, as we did in Brisbane in 2014.

Clean energy and environment friendly infrastructure will address both development and climate change.

Bridging the current gap in infrastructure finance in the developing countries should remain our key priority.

I am happy with the focus on small holders and food losses in the G20 Action Plan on Agriculture.

Remittances are a key source of income for households and support for the economy in developing countries. We should define a target date before 2030 to reduce the high costs of transferring remittances.

I look forward to fruitful discussions and substantive outcomes.

Thank you !

## **Main statement by PM in the BRICS Leaders' Meeting**

Excellencies,

We can take pride in the economic initiatives of the BRICS. These will not only strengthen BRICS economies, but will also benefit the developing world.

As BRICS, we must place our priorities on the agenda and activities of G20.

One, in the area of development, G20 must place priority on

- effective implementation of Sustainable Development Agenda 2030 and ensure adequate funding for it.

Two, in the area of global finance, G20 should focus on

- Implementation of the decisions to restructure global economic institutions.
- Greater collaboration between multilateral and regional financial institutions.
- Enhanced long term finance for infrastructure in developing countries.
- Developing next generation, climate resilient infrastructure. This would also include converting waste into inputs for infrastructure.
- lower the cost of global remittances well before 2030
- close coordination on preventing corruption and cooperation on freezing of unaccounted money hoarded abroad and its repatriation.

Three, in the area of trade, we should focus on

- Strengthening the rule-based global trading system and ensuring that new trading blocs do not lead to division of the global trade regime.
- speeding up the completion of the Doha Development Agenda.

- promoting greater mobility of skilled professionals and creating a global skill force market.

Four, in the area of climate change, G20's priorities should include

- a successful outcome at the COP21 based on the principles of UN Framework Convention on Climate Change, including the principle of common but differentiated responsibilities.
- Facilitate climate finance and technology transfer to developing countries.
- enhance research and development on clean and renewable energy to increase access, efficiency and affordability of clean energy.
- support development of next generation and climate resistant infrastructure.
- Support the India-proposed international solar alliance.

Five, G20 should promote stronger global action to address security challenges, including through

- comprehensive global strategy to put an end to finance, supplies and communication channels of the terrorists.
- stopping the flow of arms and explosives to terrorist groups.
- Creating special international legal regime to disrupt terrorist activities.
- cooperation in preventing the use of cyber networks by terrorist groups.
- early adoption of Comprehensive Convention on International Terrorism.

I am confident that BRICS economies will continue to be strong and stable and will remain a source of strength for the global economy.

Excellencies,

The Strategy for BRICS Economic Cooperation, which we endorsed in Ufa, is an important framework document.

The Contact Group on Trade and Economic Issues and Business Council should prepare a Work Plan for implementation of the Strategy in a time-bound manner.

Each BRICS member country should take the lead in at least two priority areas listed in the Strategy.

It would be appropriate if the first joint meeting is held during the Russian Chairmanship.

The joint sitting may also work on a Roadmap for Trade, Economic and Investment Cooperation till 2020.

Excellencies,

We hope that the New Development Bank will start its operations quickly. As I said in Ufa, its first project should be on clean energy, preferably across all BRICS countries.

We need to create a supporting mechanism, such as a New Development Bank Institute or NDBI, which should function as bank of ideas, a storehouse of experience and a knowledge powerhouse. It can also provide inputs for the Contingency Reserve Arrangements.

Excellencies,

India will continue to work closely with our BRICS partners in the spirit of mutual trust, respect and transparency.

I had shared some ideas at Ufa. These included trade fairs; agriculture research; railway research; digital initiative; energy efficient technologies; cooperation between states, cities and local bodies; promoting films and sports exchange.

We will be building upon them and putting more new ideas on the BRICS agenda.

We will work with you to further strengthen the institutional mechanisms of BRICS.

I look forward to seeing you in India for the 8th Summit next year.

Thank you.

### **Intervention by Prime Minister Shri Narendra Modi at G-20 Working Dinner : Global Challenges – Terrorism and Refugee Crisis**

Excellencies,

Terrorism is a principal global challenge. From regions in conflict to the streets of distant cities, terrorism extracts a deadly price.

Old structures of terrorism remain. There are countries that still use it as an instrument of state policy.

But, we also see the changing character of terrorism: global links, franchise relations, home-grown terrorism and use of cyber space for recruitment and propaganda.

There is a new level of threat to pluralist and open societies. The territory of recruitment and the target of attacks is the same – society.

Our global framework for security is defined for another era and for other security challenges. We don't have a comprehensive global strategy to combat terrorism. And, we tend to be selective in using the instruments that we have.

Excellencies, even more important than what we face is how we respond to the threat.

The world must speak in one voice and act in unison against terrorism, without any political considerations.

There should be no distinction between terrorist groups or discrimination between states.

We must isolate those who support and sponsor terrorism; and, stand with those who share our values of humanism.

We need to restructure the international legal framework to deal with the unique challenges of terrorism.

We should also adopt a Comprehensive Convention on International Terrorism without any delay.

International cooperation in intelligence and counter-terrorism should increase.

We should strengthen efforts to prevent supply of arms to terrorists, disrupt terrorist movements, and curb and criminalise terror financing.

We have to help each other secure our cyber space, and minimize use of internet and social media for terrorist activities.

We need to involve religious leaders, thinkers and opinion makers for a social movement against extremism, particularly addressed to the youth. This is needed most in countries where it is most prevalent.

We need to delink terror and religion and work together to counter radicalization.

It is equally important to promote broader peace and stability in West Asia and Africa.

This is also required for addressing the current refugee crisis.

Excellencies,

Today, there are an estimated 60 million people in need of protection worldwide.

The West Asian crisis has focused global attention on this acute humanitarian challenge. It also has wide-ranging impact in receiving countries.

We thank the countries that have opened their borders and shelters.

We also need a long term approach and a stronger role for the United Nations in dealing with one of our greatest human challenges across the world.

## **Intervention by PM at G20 working session on Inclusive Growth: Global Economy, Growth Strategies, Employment and Investment Strategies**

Excellencies,

The global economic growth remains weak, with slowdown in several major economies, volatile financial markets and competitive devaluation of currencies.

I congratulate the Turkish Presidency for coordinating efforts on Growth and Investment strategies and Employment Plans. We must all now implement our commitments.

To stimulate growth, we need to enhance public investments, not just rely on monetary policy.

G20's continued call to Central Banks for careful communication on monetary policy actions will be helpful in keeping financial and currency markets stable.

Multilateral Development Banks should enlarge their capital base to support infrastructure needs of the developing countries. New institutions such as the New Development Bank are welcome additional sources of financing.

There is global consensus on the need to address climate change. However, multilateral

institutions should not impose such difficult safeguards and conditions on loans that they become barriers to development in many countries and undermine sustainable development.

G20 efforts must be aligned with the UN Sustainable Development Goals, adopted this year, particularly with the number one goal of elimination of all poverty by 2030.

We welcome the G20 focus on employment of women and, on youth this year.

Stable long term global economic growth requires not just capital flows, but also efforts to facilitate labour mobility and skill portability.

Excellencies,

India's economic growth is likely to grow at 7.5% this year and achieve a growth rate of 8% plus next year. We have reduced inflation and current account and fiscal deficits.

Our programmes of inclusive development, including Financial Inclusion, universal access to basic needs by target year, Make in India, Skill India, Digital India, Industrial Corridors and Smart Cities will boost growth and, employment in India.

This will be a source of strength for the global economy.

Thank you!

### **Intervention by PM at the G-20 Working Lunch: Trade and Energy**

Excellencies,

Slowdown in global trade is a major concern. Prospects for increase in trade momentum remain bleak in the prevailing global economic environment. Efforts to accelerate global economic growth will help trade.

A transparent, equitable, non-discriminatory and rule-based global trading system, is essential for the global economy.

It is absolutely vital that the Doha Development Round achieves its goals. All elements of the Bali package should be implemented fully. We look forward to a successful outcome at the Nairobi Meeting in December.

Regional Trade Agreements should not lead to fragmentation of the global trading system and should support a more liberalised multilateral trade regime.

Increasing the role of small and medium enterprises in the global value chain will help expand global employment.

Balanced and sustained global economic growth also needs increase in labour mobility and skill portability.

With respect to energy, there are three basic challenges: energy to power growth in developing countries; meeting the needs of the hundreds of millions without access to energy; and, increasing the use of clean and renewable energy.

**Energy, ecology and economy are deeply integrated.**

That is why India intends to meet its vast and growing energy needs in as sustainable manner as possible.

We have targeted additional 175 GW of renewable energy by 2022; cut back on subsidies on fossil fuel and imposed carbon cess on coal. We are working on clean coal technology. We have an ambitious expansion plan for nuclear energy. By 2030, we have targeted 40% of our energy through non-fossil fuel.

International support and cooperation will enable us to achieve our goals.

As G 20, we need to promote a number of measures:

- Increase research and development in clean and renewable energy; and, reduce cost and make it affordable and accessible for all.
- Increase financial support and technology transfer to increase access and transition to clean energy.
- Focus research efforts on clean coal technology and coal gasification.
- Develop proliferation-resistant nuclear energy technology.
- Increase energy efficiency and moderate energy use.
- Promote an integrated global gas market.
- Give greater voice to major emerging economies in the global governance structure for energy.

These will meet our energy needs, combat climate change, and create huge economic opportunities.

## **Intervention by PM at the G-20 Working Session: Enhancing Resilience**

Excellencies,

I commend the G 20 for its successful efforts to build a more resilient and open global financial system.

It is an essential foundation of growth and stability in the global economy.

In India, Government and the Central Bank, are taking steps to further strengthen the financial and banking sector.

As we work on this important issue in G20, I wish to highlight a few points.

We should bear in mind that higher capital requirements should not become a constraint on promoting financial inclusion or functioning of the banking sector in developing countries.

Indeed, effective supervision and better use of technology can reduce capital requirements.

Cyber security is important for the protection of the banking infrastructure.

IMF should remain a quota based institution and not depend on borrowed resources.

I hope that the ratification of the reforms of 2010 in the United States would be completed at the earliest.

I congratulate the Turkish Presidency for delivering the Base Erosion and Profit Shifting package for our endorsement within the agreed timeframe.

I also welcome the Automatic Exchange of Information initiative, and look forward to collective action to implement it.

In India, my Government has zero tolerance on corruption and black money. We have enacted a new law to deal with undisclosed assets and income kept abroad. We have also entered into a number of bilateral tax treaties.

We have also launched an effective drive against domestic unaccounted money. We will soon bring out a legislation on public procurement.

To strengthen international efforts, all countries should implement the Common Reporting Standard based on Automatic Exchange of Tax Information.

G20 must continue to give priority on combating corruption.

I welcome the promotion of transparency and integrity in the private sector.

We need greater international cooperation for return of illicit money to the country of origin. We must address the barriers of excessive banking secrecy, and complex legal and regulatory frameworks.

We must also deepen cooperation against terrorism financing, including through targeted financial sanctions and more effective counter-terrorism financing tools.

Country specific reports of FATF should be shared and FATF should work out a mechanism to work with deficient countries.

Thank you!