



DISCUSSION PAPER
MEXICO'S PRESIDENCY OF THE
G-20

January 2012



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1. Introduction

This document presents a strategic vision of the G-20 agenda for 2012 and outlines the priorities of Mexico's Presidency. Its purpose is to serve as a guide for the preparation of seminars, events and documents throughout the year, and provide orientation as to the proposed objectives for the G-20 Leaders Summit in Los Cabos, in June. As an overarching goal, Mexico will strive to provide a fertile ground for open and productive discussions throughout the year aiming at reaching specific accords and commitments.

Mexico has established five priorities: i) Economic stabilization and structural reforms as foundations for growth and employment; ii) Strengthening the financial system and fostering financial inclusion to promote economic growth; iii) Improving the international financial architecture in an interconnected world; iv) Enhancing food security and addressing commodity price volatility, and v) Promoting sustainable development, green growth and the fight against climate change. These priorities reflect both the continuation of work streams of previous presidencies of the G-20 and the challenges for policy coordination derived from the economic outlook for 2012.

In addition, the document includes a broad overview of other topics that will be analyzed as well as the outreach dialogue that will take place during Mexico's Presidency. Finally, it contains a calendar of the main seminars and events that will take place during 2012 in the context of Mexico's Presidency of the G-20.



2. Priorities for Mexico's Presidency of the G-20

Several economies around the world are experiencing a deceleration of economic activity and the confidence of consumers and producers has deteriorated. A prerequisite for the restoration of growth is a recovery in private sector confidence, for which economic stabilization is crucial. At the same time, this must be complemented by structural reforms that lead to higher growth and employment in a sustainable manner. The discussions, preparation of documents and events related to these priorities will take place in the Finance Track within the Framework for Strong, Sustainable and Balanced Growth Working Group. In addition, Labor Ministers within the Sherpa's Track will continue to discuss on the best ways to promote high-quality job creation.

Vulnerabilities in financial systems played a key role in the global financial crisis and in recent episodes of financial volatility. Therefore establishing an adequate regulatory and supervisory framework is of the essence in order to avoid a repeat of the problems we have observed in recent years. In addition to reducing these vulnerabilities, growth demands a gradual recovery in the availability of credit, for which we need to have sufficiently strong financial systems which, moreover, offer services to the poorer segments of the population. Issues related to the objective of strengthening the financial system and fostering financial inclusion to promote economic growth will be conducted within the Finance Track by the Financial Stability Board and the Global Partnership for Financial Inclusion. The Agenda on Financial Inclusion will cover three priorities: National Strategies for Financial Inclusion, Financial Education and Consumer Protection.

At present, the global economy is characterized by a high degree of interconnectedness, as evidenced by the recurrent episodes of contagion that have been experienced. While significant progress has been made, it is necessary to continue strengthening the international financial architecture, with work on the topic being carried out in the corresponding Working Group within the Finance Track. Discussions will include: the adequacy of global financial resources needed for crisis prevention and resolution, including distinct alternatives and mechanisms to increase those resources if required; the IMF's surveillance framework and the required building blocks to strengthen it; and the



governance of the IMF, considering that key aspects of governance and quotas as envisioned in the 2010 reform have not been fully implemented.

Several countries have been affected by the recent episodes of volatility in international commodity markets. Work related to addressing this volatility will be primarily conducted within the Finance Track by the Commodity Markets Subgroup of the Energy and Commodities Markets Working Group. The group will be tasked with providing analytical insights on the relationship between commodity price volatility and growth, as well as recommendations to mitigate the adverse effects of this volatility.

Even though the volatility of commodity prices has abated in some periods, prices of foodstuffs have remained high due to insufficient supply growth, raising issues of food security. The priority of enhancing food security and increasing agricultural productivity will be primarily discussed in the Sherpa's Track with the participation of Agriculture Ministries.

Mexico is convinced that the aforementioned priorities have to be enclosed by a renewed political commitment to sustainable development and green growth. In this context, topics related to the objective of promoting sustainable development, green growth and the fight against climate change will be primarily discussed by the Energy and Growth Subgroup of the Energy and Commodities Working Group within the Finance Track, and in the Sherpa's Track by the Development Working Group.

In 2012, the G-20 will also work on other topics including disaster risk management, and follow-up on previous commitments on issues such as corruption, tourism and multilateral trade.

Finally, Mexico will conduct a broad outreach dialogue during its Presidency that will include the following actions:

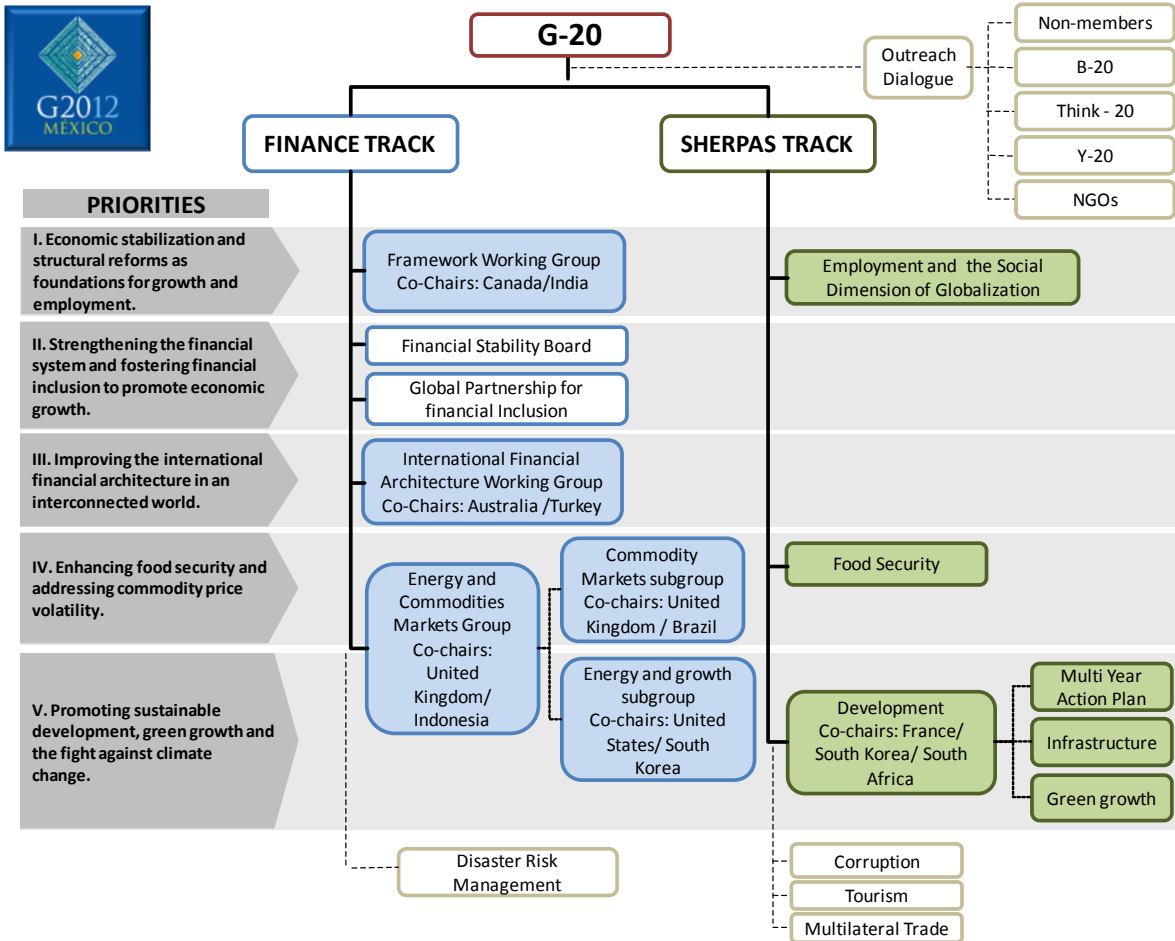
- Interaction with non-member countries, the UN system and International Organizations.
- B-20 Summit for the private sector.
- Think-20 discussion forum for think tanks.
- Y-20 event targeted to young students and professionals.



- A set of structured dialogues with NGOs and the civil society.



The five priorities, other events and actions to expand dialogue will be reflected in the organizational schedule of Mexico's Presidency in the following way:





3. Calendar of Seminars and Events

I. Finance Track

2012							
Month	Framework Working Group	Financial Regulation (Financial Stability Board)	Financial Inclusion (Global Partnership for Financial Inclusion)	International Financial Architecture Working Group	Energy and Commodity Markets Group		Disaster Risk Management
					Commodity Markets Subgroup	Energy and Growth Subgroup	
January	Working Group Meeting <i>January 10th</i>	Plenary Meeting		Reinventing Bretton Woods Committee Seminar <i>January 18-19th</i> . Working Group Meeting <i>January 19th</i>			
	Deputies' Meeting <i>January 19-20th. Mexico City, Mexico</i>						
February		IIF Seminar on the G-20 Agenda.	OECD Task Force on Consumer Protection Meeting	Working Group Meeting	Working Group Meeting	Working Group Meeting	
	Deputies' and Ministerial Meeting <i>February 24-26th. Mexico City, Mexico</i>						
March	Working Group Meeting <i>TBC</i>	Plenary Meeting				Workshop on implementation of energy efficient and renewable energy technologies	
	ECLAC/IDB Seminar						



2012							
Month	Framework Working Group	Financial Regulation (Financial Stability Board)	Financial Inclusion (Global Partnership for Financial Inclusion)	International Financial Architecture Working Group	Energy and Commodity Markets Group		Disaster Risk Management
					Commodity Markets Subgroup	Energy and Growth Subgroup	
April			G-20 Seminar on Financial Inclusion <i>TBC</i>	Working Group Meeting	Working Meeting <i>TBC</i>	Group International Energy Forum Annual Symposium <i>TBC</i>	Working Meeting <i>TBC</i>
	Deputies and Ministerial Meeting <i>April 19-20th. Washington, D.C., USA</i>						
May	Working Meeting <i>TBC</i>	Plenary Meeting	International Network on Financial Education Meeting	Working Group Meeting	World Bank Seminar on Commodities <i>TBC</i>	OECD Seminar on Green Growth <i>TBC</i>	Working Meeting <i>TBC</i>
June	Los Cabos Leaders' Summit <i>June 18-19th. Los Cabos, Mexico</i>						
July							Understanding Risk Forum
August							
September	Deputies' Meeting <i>September 13-14th. Mexico City, Mexico</i>						
October							World Bank Seminar on Disaster Risk Management <i>TBC</i>
November	Ministerial Meeting <i>November 4-5th. Mexico City, Mexico</i>						



II. Sherpa's Track

2012						
Month	Development and Green Growth	Agriculture	Employment and the Social Dimension of Globalization	Corruption	Think-20, Y-20 and Tourism	B-20
January	Green Growth Knowledge Platform					Perspectives and Global Challenges
	Development Informal Meeting					B-20 Task Forces' Kick-Off
	Working Group Meeting					
February	Clean Energy and Energy Efficiency Working Group Meeting		Employment Preparatory Meeting	Anticorruption Working Group Technical Meeting	Think-20	
	Sherpas' Meeting <i>February 2-3rd. Mexico City, Mexico</i>					
	Foreign Minister's Meeting					
March	Working Group Meeting		Employment Preparatory Meeting			
			Meeting of the G-20 Task Force on Employment			
	Sherpas' Meeting <i>March 15-16th. Mexico City, Mexico</i>					
April	International Event of Private Green Economy	Agriculture Preparatory Meeting		Anticorruption Working Group Technical Meeting		Presentation of B-20 Task Force's recommendations.
				Public-Private Anticorruption Dialogue Forum		
Economy Ministerial Meeting						



2012						
Month	Development and Green Growth	Agriculture	Employment and the Social Dimension of Globalization	Corruption	Think-20, Y-20 and Tourism	B-20
May	Working Group Meeting Green Growth Strategy	Agriculture Preparatory Meeting Agriculture Ministers' Meeting	Employment Preparatory Meeting Employment Ministerial Meeting		Y-20 Tourism Ministers' Meeting	G-20 Chambers of Commerce Meeting
	Sherpas' Meeting <i>Mexico City, Mexico. TBC</i>					
June						G-20 Young entrepreneurs Summit B-20
	Los Cabos Leaders' Summit <i>June 18-19th. Los Cabos, Mexico</i>					
	Sherpas' Meeting <i>Los Cabos, Mexico. TBC</i>					
July						
August						
September						Trade and Investment Agencies Meeting
October	Working Group Meeting					
	Sherpas' Meeting <i>Los Cabos, Mexico. TBC</i>					
November				Anticorruption Working Group Technical Meeting		