



G20 Ministerial Meeting on Development - Communiqué

23 September 2011, Washington DC, USA

1. We, the G20 Finance Ministers and Ministers in charge of development and international cooperation, met today for the first time to address development challenges as part of the global economic agenda. With developing countries acting as key poles of growth in the global economy, support for development is an investment in the prosperity of all countries.
2. In Seoul, the Leaders approved the Seoul Development Consensus and the Multi-Year Action Plan. The Seoul Development Consensus sets out our commitment to work in partnership with other developing countries, and LICs in particular, to help them tackle the bottlenecks to a stronger and more equitable, sustainable and resilient growth. The G20 Multi-Year Action Plan embodies this commitment and highlights several areas of actions to maximize growth potential and economic resilience in developing countries, in particular infrastructures, private investment, domestic resources mobilization, trade, food security, social protection, remittances, financial inclusion and human resources. It complements the efforts of the UN system and multilateral and bilateral donors in assisting developing countries to achieve Millennium Development Goals, in particular for LDCs as articulated in the Istanbul Program of Action.
3. G20 Leaders decided in Seoul, in the wake of the most severe economic shock in recent history, to put development as a key element of the agenda for global recovery. We reaffirm that the Development agenda will remain at the core of G20 priorities and that the G20 will continue its work to promote a strong, balanced and sustainable growth, to narrow gaps in levels of prosperity, to foster a shared and inclusive growth, to further reduce poverty, promote gender equality and contribute to job creation. We welcome the progress made by the Development Working Group in advancing the Seoul Development Consensus on Shared Growth and its Multi-Year Action Plan, and look forward to its report to Leaders for the Cannes Summit.
4. Today we reviewed the two following priority areas of actions to maximize growth potential and economic resilience in developing countries, food security and infrastructure, that will be taken forward by our Leaders in Cannes.
5. The humanitarian crisis in the Horn of Africa requires an international response. The international community has come together to support the people of the region but more needs to be done. This crisis highlights the urgent need to strengthen the emergency and long-term response to food insecurity. To feed more than 9 billion people in 2050, agricultural production will have to double in developing countries. It is time to reinvest in the agricultural sector. In light of the G20 Agriculture Ministers Action Plan on Food Price Volatility and Agriculture, we aim at improving global food security through a set of concrete actions, prepared on the basis of the work of international organizations which was coordinated by FAO and OECD. These actions include strengthening research, innovation and dissemination mobilizing the G20 agriculture research networks, promoting efforts to scale up responsible investments and activities related to agricultural production and food security in cooperation with MDBs and the private sector, including through the Global Agriculture and Food Security Program. Other initiatives aim at improving protection for the most vulnerable against excessive price volatility through risk

management strategies, tools and instruments, drawing on the work of the MDBs, enhancing nutrition and access to humanitarian food supply in the framework of country and region-led initiatives, such as the development of the pilot project led by Economic Community of Western African States (ECOWAS) for a targeted regional emergency humanitarian food reserve, and the ASEAN +3 emergency rice reserve initiative, complementing existing national food reserves. In this context, we stress the importance of the work being done under the guidance of Finance ministers on commodity financial markets regulation.

6. The lack of infrastructure dramatically hampers the growth potential in many developing countries. We agree that this challenge needs to be addressed without delay, especially in Low Income Countries and whilst not exclusively, with a special emphasis on Sub-Saharan Africa. We welcome the efforts of the Multilateral Development Banks to develop a joint Infrastructure Action Plan to address bottlenecks and constraints and call on them to present their recommendations ahead of the Cannes Summit, in particular on quality of data available to investors, incentive to support regional projects, improved assistance for public-private partnerships, transparency in the construction sector, efficiency of project preparation and harmonization of MDBs procurement rules and practices. We also welcome the proposal of the Infrastructure Consortium for Africa (ICA) to open its membership.
7. We welcome the contribution of the High Level Panel on Infrastructure Investment and ask it to finalize its innovative work under the three workstreams responding to its mandate, notably for promoting enabling environments, diversifying sources of funding and identifying sustainable infrastructure projects to be presented to our Leaders in Cannes. We take note of the set of criteria proposed by the HLP, in close cooperation with the MDBs, for identifying exemplary infrastructure investment projects, with due consideration to environmental sustainability, food security, trade and regional integration.
8. The global economic crisis affected disproportionately the most vulnerable people. In the context of global risks, there is a growing need to develop mechanisms to offer better protection and ensure a more inclusive growth path. In that perspective, we welcome proposals to implement and expand national social protection floors defined by the countries themselves according to their individual circumstances, to reduce the cost of remittances transfer, to promote private investment, job creation and human resource development, to enhance domestic resource mobilization and to enable a growth-enhancing regional and global trade environment. We support the implementation of the Action Plan of the Global Partnership for Financial Inclusion.
9. Following the presentation of the preliminary findings of the report prepared by Bill Gates on financing for development, we recognize the importance of the involvement of all actors, both public and private, and of the appropriate mobilization of domestic, external and innovative sources of finance. We look forward to the presentation of Bill Gates' final report to our Leaders at the Cannes Summit. We also look forward to receiving the joint report on mobilizing climate finance, coordinated by the World Bank Group, in close partnership with the IMF, regional development banks and the OECD, aimed at analyzing options for expanding the flow of climate change finance to developing countries in pragmatic and cost-effective ways, drawing inter alia on the AGF report consistent with the objectives, provisions and principles of the United Nations Framework Convention on Climate Change.
10. We look forward to a successful replenishment of the Asian Development Fund and the International Fund for Agriculture Development.
11. We firmly believe that we pave new ways of cooperation through the Development Working Group sharing our diversified experience and knowledge as well as making synergies with other fora in development cooperation, including the 4th High Level Forum on Aid Effectiveness to be held in Busan in November. We will further strengthen our collective efforts for the G20 Development agenda for the Cannes Summit and beyond.