



G-20 Collaboration Worked for Attainment of SDG

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Abstract

In the bedrock of financial turbulence globally, the forum of G-20 emerged for international governance and cooperation. With the passage of time & increasing complexities of the world, G-20 has gone beyond the sphere of economic and financial crises and contributed a lot to the Sustainable Development Goals across the various dimensions may be economic, social or environmental etc. India's presidency of G-20 in 2023 needs a special mention as it played a vital role to carry forward its objectives.

Keywords: G-20, SDG- Sustainable Development Goals, Globally, Economic

Introduction

G-20 initially owes its origin to 1997-98 financial crisis of East & South East Asian countries. Because of Global financial crises in 2008 it was upgraded to the levels of head of government. And in 2008 it was declared as the main forum for "International. Economic Cooperation":

G-20 comprises 19 countries and the European Union accounting for 85% of the GDP, 75% of international trade and about 67% of the world population .G-20 has 2 parallel tracks

- Finance track -focuses on financial & economic issues
- Sherpa track- socio economic issues

Objective of the Role

Role played by G-20 in attainment of SDG and their progress

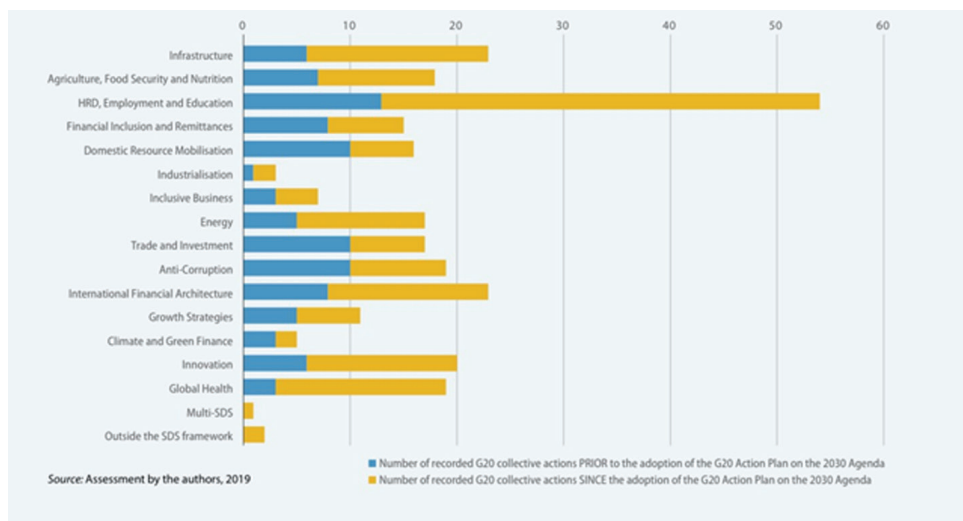
Literature Review

- Furman et al 1998, accorded G-20 the statue of the main forum for resolving economic and financial crises
- Kirton. J. J. 2016, highlights the role of G-20 in managing & overseeing the global financial system to say a few- creation of financial stability Board etc.
- Renu Modi, 2021 highlighted the positive role played by G-20 in economic and social areas of global governance and development.
- Rajiv Kumal 2021 explored the Importance of G-20 as an economic and financial forum by focusing on past performers and also the issues like balancing priorities and managing diversity
- Sach et al, 2022 - G-20 focused on mitigating the pandemic situation, challenges in international trade created by COVID-19.

Research Methodology

Research is based on secondary data that is published in newspapers, journals and the websites of national & international organizations. The G-20 envisions the SDG 2030 document as a "living document". Then the contribution by the G-20 to ward's the global efforts can be seen as under

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Number of Recorded G20 in Sustainable Development Sectors (2010-2019) Source: OECD by UNDP2019

G-20 worked to ensure balanced, sustainable and inclusive growth. To achieve this they used monetary, fiscal as well as structural policy tools. Focused on the revival of International trade along with the integration of developing countries, thus contributing

SDG 8- economic growth

SDG 10- on inequalities

SDG 17-regarding global partnership

Further it ensured free flow of FDI globally. Therefore bringing infrastructure and global trade to the forefront in the international markets and fostering industrialization.

In terms of social dimensions G-20 focused on human resource development, employment generation and educating the citizens of different countries so as to have an able & skilled workforce. Thus focus on SDG relation to education, health, etc.

From the environmental perspective it laid emphasis on climate and green finance as only 19% of carbon emission by G-20 is equated with EUR 30 per tonne of CO₂. Issues like Clean Energy, Gender equality, Innovation & Cooperation are also being addressed in detail.

Conclusion

It can be clearly seen that G-20 has contributed positively a lot towards the SDG attainment and here needs Special mention of India's 2023 Presidency of G-20 which focused on further accelerating the progress of SDG by emphasizing on LIFE (Green Development, climate finance and Life for Environment); Reforms of multilateral institutions, keeping pace with technology transfer and development of infrastructure. And also to promote socio- economic development along with inclusive growth & development by making it- women led development.

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