

Responsiveness Fact Sheet

- Reflections of the B20 Tokyo Summit Joint Recommendations in the G20 Ministerial Statements -

July 2019

Secretariat of the B20 Tokyo Summit

This material evaluates how the B20 Tokyo Summit Joint Recommendations have been reflected in the G20 Ministerial Statements and their relative annexes.

N.B. Since the G20 Labour and Employment Ministers' Meeting is scheduled to be held on 1 and 2 September 2019, “5. Future of Work for All” will be reviewed accordingly.

| | |
|-------------------------|-----------------|
| Degree of reflection | |
| ✓ (Reflected) | : 61 |
| △ (Partially reflected) | : 28 |
| – (N.A.) | : 30 |
| Total | : 119 |
| Achievement rate | : 74.8% (✓ + △) |

Reviewed Documents

G20 Ministerial Meeting on Trade and Digital Economy (TD) 8-9 June 2019

- G20 Ministerial Statement on Trade and Digital Economy
- Chairs' Statement

G20 Finance and Central Bank Meeting (FC) 8-9 June 2019

- Communiqué G20 Finance Ministers and Central Bank Governors Meeting,
- G20 Fukuoka Policy Priorities on Aging and Financial Inclusion GPMI and OECD
- G20 Principles for Quality Infrastructure Investment IWG
- G20 Shared Understanding on the Importance of UHC Financing in Developing Countries Japanese Presidency
- Programme of Work to Develop a Consensus Solution to the Tax Challenges Arising from the Digitalisation of the Economy Inclusive Framework on BEPS

G20 Ministerial Meeting on Energy Transitions and Global Environment for Sustainable Growth (EE) 15-16 June 2019

- Communiqué G20 Ministerial Meeting on Energy Transitions and Global Environment for Sustainable Growth

I. Policy recommendations to realise Society 5.0 for the SDGs

1. Digital Transformation for All

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|--|---|----------------------|
| 1 | | The fifth-generation mobile communications system is a key pillar for accomplishing Society 5.0. Governments should establish policy frameworks to encourage the necessary investment from businesses and to ensure that digital infrastructure will be available to all including MSMEs on a sustainable and market-oriented basis without delay. | We support initiatives aimed at the promotion of investment in domestic and international digital connectivity infrastructure, including fiber optic cables, 5G and other ultra-high-speed connectivity technologies, scaling-up the fiber optics infrastructure to avail fiber connectivity to a greater number of individuals and connectivity redundancy. We acknowledge the relevance of appropriate policy approaches that, while recognizing national circumstances, promote a pro-investment, fair, competitive, and non-discriminatory marketplace enhance the accessibility, affordability, quality and security of connectivity and digital services, and increase access to digital economic growth. We encourage the G20 common goal of promoting universal and affordable access to the Internet by all people by 2025. (TD) | ✓ |

(1) Develop policy frameworks to utilise data

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|--|--|--|----------------------|
| 1 | A) Establish the next generation data governance framework | From the perspective of fostering e-commerce, we recommend to accord non-discriminatory treatments to digital products and services, and not to impose customs duties on electronic transmissions. | | - |
| 2 | | Moreover, in light of national laws and regulations that differ from country to country, priority must be given to the following items in establishing the next generation data governance framework. <ul style="list-style-type: none"> ➤ Promote international interoperability of risk-based security and privacy protection standards across jurisdictions so as to ensure the free flow of data, information, ideas and knowledge across borders, while respecting applicable legal frameworks for privacy, data protection, and intellectual property rights. | Cross-border flow of data, information, ideas and knowledge generates higher productivity, greater innovation, and improved sustainable development. At the same time, we recognize that the free flow of data raises certain challenges. By continuing to address challenges related to privacy, data protection, intellectual property rights, and security, we can further facilitate data free flow and strengthen consumer and business trust. In order to build trust and facilitate the free flow of data, it is necessary that legal frameworks both domestic and international should be respected. Such data free flow with trust will harness the opportunities of the digital economy. We will cooperate to encourage the interoperability of different frameworks, and we affirm the role of data for development. (TD) | ✓ |
| 3 | | ➤ Foster e-commerce by ensuring the independence of business decisions regarding the location of computing facilities and confidentiality of corporate information. | | - |
| 4 | | The G20 should encourage the development of methods for data utilisation by the private sector, making use of next generation technologies such as blockchain. | We support initiatives aimed at the promotion of investment in domestic and international digital connectivity infrastructure, including fiber optic cables, 5G and other ultra-high-speed connectivity technologies, scaling-up the fiber optics infrastructure to avail fiber connectivity to a greater number of individuals and connectivity redundancy. (TD) | △ |
| 5 | B) Realise a WTO rule on electronic commerce | We support expediting efforts to timely launch WTO negotiations on trade-related aspects of electronic commerce and encourage the members concerned to work in an innovative, open and inclusive manner to achieve a high standard outcome with the participation of as many members as possible. The G20 should make every possible effort to keep electronic commerce high on the agenda of various international fora. | We exchanged views on various issues including the concept of data free flow with trust, WTO discussions on electronic commerce, and needs for capacity building, bearing in mind the importance of ensuring that all countries are able to realize their opportunities. Discussions should continue with a view to enhance the benefits of digitalization, which is transforming every aspect of our economies and societies, and can contribute to economic growth, job creation, inclusion, development and innovation. (TD) | ✓ |
| 6 | C) Achieve a multilateral | The G20, together with the Inclusive Framework on BEPS (Base Erosion and Profit Shifting), should achieve a multilateral consensus to address the tax | We will continue our cooperation for a globally fair, sustainable, and modern international tax system, and welcome international cooperation to advance pro-growth | ✓ |

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|--|---|--|----------------------|
| | consensus on digital taxation in a timely manner | challenges arising from digitalisation in a timely manner to ensure a globally fair, sustainable and modern international tax system that incentivises investment, job creation and economic growth. Countries should refrain from adopting unilateral actions before a multilateral framework has been developed. | <p>tax policies. We reaffirm the importance of the worldwide implementation of the G20/OECD Base Erosion and Profit Shifting (BEPS) package and enhanced tax certainty. We welcome the recent progress on addressing the tax challenges arising from digitalization and endorse the ambitious work program that consists of a twopillar approach, developed by the Inclusive Framework on BEPS. (FC)</p> <p>6. While members of the Inclusive Framework did not converge on the conclusions to be drawn from this analysis, they committed to continue working together to deliver a final report in 2020 aimed at providing a consensus-based long-term solution, with an update in 2019.</p> <p>11 Cognisant that predictability and stability are fundamental building blocks of global economic growth, the Inclusive Framework is therefore concerned that a proliferation of uncoordinated and unilateral actions would not only undermine the relevance and sustainability of the international framework for the taxation of cross-border business activities, but will also more broadly adversely impact global investments and growth.</p> <p>(FC/Programme of Work to Develop a Consensus Solution to the Tax Challenges Arising from the Digitalisation of the Economy Inclusive Framework on BEPS)</p> | |
| 7 | | The economy is rapidly shifting to a digital economy. Long-term solutions should be based on the taxation of profits, not revenue which can be applied to the broader digitalised economy and follows the principle of proportionality, avoids distortion, reduces instances of double taxation (including through effective dispute resolution mechanisms) and seeks to minimise the administrative burden on taxpayers and tax administrations. | <p>24. the existing commonalities suggest that there is sufficient scope to establish a programme of work considering together some key design features of a consensus-based solution under Pillar One. The technical issues that need to be resolved under the programme of work may be grouped into three building blocks, namely:</p> <ul style="list-style-type: none"> • different approaches to determine the amount of profits subject to the new taxing right and the allocation of those profits among the jurisdictions; • the design of a new nexus rule that would capture a novel concept of business presence in a market jurisdiction reflecting the transformation of the economy, and not constrained by physical presence requirement; and • different instruments to ensure full implementation and efficient administration of the new taxing right, including the effective elimination of double taxation and resolution of tax disputes. <p>70. In order to improve compliance and administrability for both taxpayers and tax administrations and to neutralise the impact of structural differences in the calculation of the tax base, the programme of work will explore simplifications.</p> <p>(FC/Programme of Work to Develop a Consensus Solution to the Tax Challenges Arising from the Digitalisation of the Economy Inclusive Framework on BEPS)</p> | ✓ |

(2) Promote international cooperation in the field of cybersecurity

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|--|---|----------------------|
| 1 | | The G20 should work closely to achieve the following. ➤ Adopt voluntary, risk-based cybersecurity frameworks complemented by regulatory approaches that do not stifle innovation nor place unnecessary burdens on business. | We note relevant international organizations working on security in the digital economy within their existing mandates and efforts in security in the digital economy. (TD) | △ |
| 2 | | ➤ Promote the harmonisation and simplification of incident reporting to meet specific end goals without introducing new risks to the ecosystem. | | - |
| 3 | | ➤ Develop/operate consistent or interoperable frameworks to manage ICT risks along the entire global supply chain and leverage voluntary global | Industry-led and market-led global technical standards, developed based upon principles of openness, transparency, and consensus help deliver interoperability. These | △ |

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| | security standards (e.g. ISO standards) to support the implementation of interoperable cybersecurity measures. | promote trust, which is essential for enabling the benefits of the global digital economy. (TD) | |
| 4 | ➤ Provide incentives for companies to voluntarily strengthen their cybersecurity. | | - |
| 5 | ➤ Encourage meaningful and voluntary cross-border information sharing programmes on cyberattacks and cybersecurity incidents across different firms and sectors to learn from each other and defend themselves more effectively through sharing best practices. | We encourage all stakeholders in their respective roles to work together in facilitating digitalization in developing countries and regions, as well as globally, by making use of good practices and knowledge-sharing. (TD) | △ |
| 6 | ➤ Utilise meaningful and voluntary public-private partnership efforts to defend their citizens, industries and public bodies against cyberattacks by state and non-state actors. Enhanced cooperation among G20 countries as well as in international fora such as the UN Group of Governmental Experts on Cybersecurity is crucial to this end. | The G20 also reaffirms its commitment to fighting exploitation of the Internet for violent extremist and terrorist purposes, as well as promoting a free, open and secure internet, and encourages the digital industry to continue to work together with all stakeholders in fighting use of the Internet and social media for violent extremist and terrorist purposes, and addressing content that incites terrorist acts. (TD) | ✓ |
| 7 | ➤ Foster education about cybersecurity for citizens regardless of age, gender or origin. | | - |

(3) Accelerate digital transformation throughout society

| Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|------|---|---|----------------------|
| 1 | A) Increase social adoption Recognising the opportunities associated with digital technologies, the G20 should not only reduce barriers which impede the use and adoption of digital tools and information services but promote measures to enhance the confidence of society and our citizens through the following measures. ➤ Promote and secure access to quality education and life-long learning opportunities that consider the required skills for the future of work, paying due attention to social-emotional skills as well as cognitive skills. Education systems should be updated to enable the integration of digital learning solutions. In this respect, an emphasis on STEAM (Science, Technology, Engineering, Art, and Mathematics) education as a core competence should be fostered. Highlighting the future careers which tech-related education will unlock is critical to spurring interest at an early stage. | We further encourage G20 countries to take actions to bridge the digital gender divide, including through the development of frameworks to measure and track sex-disaggregated data, and to make efforts to increase women's access to digital networks while addressing abuse and violent online behavior toward women, enhance women and girls' participation in STEM (Science, Technology, Engineering and Mathematics), support women's entrepreneurship in digital business and work within existing partnerships and frameworks. (TD) | △ |
| 2 | ➤ Increase digital literacy including awareness and understanding of issues related to online security and data privacy. Digital education should be affordable and accessible to all, regardless of gender, age, and origin. Education systems should be updated to enable the inclusion of digital learning solutions. | Possessing the right skills and knowledge as well as creating consumer oriented digital environment has a direct impact on the ability of people to reap the benefits of digitalization for their personal and professional life. We encourage G20 countries to promote digital literacy strategies with a special focus on vulnerable groups and for labor market transformation. (TD) | ✓ |
| 3 | ➤ Promote the effective protection of online consumers. | | - |
| 4 | ➤ Showcase tangible examples of how technology can improve people's lives. | The G20 will share good practices and experiences regarding digital industrial policy with a view to promoting high quality inclusive development of all sectors including manufacturing sector, and take actions to create a favorable environment globally. (TD) | ✓ |
| 5 | ➤ Promote initiatives such as regulatory sandboxes or innovation hubs to boost new technology-based solutions. These tools provide an environment under certain conditions in which to test innovative products and services. | We recognize that various countries have already taken steps with the intention of making policy approaches more flexible, holistic, and agile, for example through the use of regulatory sandboxes. Policies, regulations, or the removal of regulatory barriers can contribute to and accelerate economic growth, and inclusive development by developing countries as well as MSMEs. (TD) | ✓ |

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|--|--|---|----------------------|
| 6 | B) Facilitate widespread dissemination of digital technologies | Each G20 country must take decisive steps to harness digital technologies in pursuing every policy objective, thereby laying the foundation for a sustainable and inclusive development of the global economy. | We will continue to work toward a human-centric future society, and emphasize the importance of working with all interested parties and stakeholders in sharing good practices and experiences, including inclusive digital economy business models, in digitalization to advance globally inclusive development of digital society. (TD) | ✓ |
| 7 | | Each G20 country should establish and implement comprehensive E-Government (electronic government). To this end, G20 members should streamline and simplify the public administration process. | | - |
| 8 | | Governments should promote open data initiatives for public data that can encourage the development of new products and services while protecting intellectual property rights. | | - |
| 9 | | Governmental assistance will be instrumental to promote the diffusion of digital technologies throughout society. For example, as populations are ageing in some countries, governments need to inform all age groups on how to utilise digitalised financial and mobility services. | In addition to an approach where people develop additional skills to use digital technology, we acknowledge that digital technology, should be user-friendly and human-centered, and should be designed for use by a diverse group of persons, including persons with disabilities, older persons, or those with lower digital skills. For example, the use of new digital interfaces such as sensors and VUI (Voice User Interface) could support inclusion of persons with disabilities and older persons. (TD) | ✓ |

(4) Promote utilisation of trustworthy AI

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|--|---|----------------------|
| 1 | | In order to maximise the social and economic benefits of digital technology based on AI research and development as well as increased human capital investment, it is essential to build trustworthy AI and transform G20 countries into "AI-ready" societies. | Recognizing the efforts undertaken so far by all stakeholders in their respective roles including governments, international organizations, academia, civil society and the private sector, and mindful of how technology impacts society, the G20 endeavors to provide an enabling environment for human-centered AI that promotes innovation and investment, with a particular focus on digital entrepreneurship, research and development, scaling up of startups in this area, and adoption of AI by MSMEs which face disproportionately higher costs to adopt AI. (TD) | ✓ |
| 2 | | The G20 should work together with businesses as well as other stakeholders to establish holistic, human-centred, and future-oriented AI development and utilisation principles in ways that can foster trust and broad societal adoption, thereby ensuring the full benefits to be reaped. | We are committed to a humancentered approach to AI, guided by the G20 AI Principles drawn from the OECD Recommendation on AI, which are attached in Annex and are non-binding. This Annex includes the following principles of “inclusive growth, sustainable development and well-being”, “humancentered values and fairness”, “transparency and explainability”, “robustness, security and safety” and “accountability”. The Annex also offers guidance for consideration by policy makers with the purpose of maximizing and sharing the benefits from AI, while minimizing the risks and concerns, with special attention to international cooperation and inclusion of developing countries and underrepresented populations. (TD) | ✓ |

(5) Launch real world projects

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|--|--|----------------------|
| 1 | | We call on G20 countries to support the implementation of Society 5.0 by fostering cooperation among smart cities. The G20 should empower municipalities to make better choices for their citizens as they seek to update their infrastructure with advanced digital technologies. | To contribute to sustainable and inclusive growth in urban areas where most of the world’s population and energy consumption are concentrated, the G20 encourages networking and experience-sharing among cities for the development of smart cities, recommended by the Business 20 and the Urban 20. Implementations of smart cities should take into account transparency, resiliency, privacy, security, efficiency, and | ✓ |

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|--|------|--|---|----------------------|
| | | | interoperability. Cities and networks of cities that express an interest may join a Global Smart City Coalition, which has been proposed to be established in October. (TD) | |

2. Trade and Investment for All

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|--|--|----------------------|
| 1 | | We encourage the G20 to establish a common understanding of the effects and benefits of trade, better communicate trade issues, improve assistance for those displaced by trade, and focus on making trade more inclusive. | There is recognition that the benefits of trade and investment have not been shared widely enough with all countries and all members of society, especially those who are vulnerable. We need to enhance the benefits of trade and broaden participation. We also need to better understand the effects of trade and investment, better communicate their benefits to our citizens, and address their challenges. (TD) | ✓ |

(1) Reform the WTO

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|--|--|--|----------------------|
| 1 | A) Save and improve its dispute settlement function | The B20, strongly call upon the G20 to urgently solve the impasse in the process of nominating members to the Appellate Body as soon as possible. | We also note ongoing initiatives to strengthen the activities of the WTO regular committees and bodies in order to make the WTO function more effectively. (TD) | △ |
| 2 | | We also call for more efficient procedures for the WTO dispute settlement system to cope with the number and complexity of trade disputes. | We agree that action is necessary regarding the functioning of the dispute settlement system consistent with the rules as negotiated by the WTO Members. (TD) | ✓ |
| 3 | B) Improve its rule-making function | Members should have an open mind to possible improvements to avoid a paralysis of the multilateral process. In this regard, the negotiation and decision-making process of the WTO should be made more efficient and effective, thereby introducing alternative decision-making rules. | We confirm the importance of the role of the WTO in generating opportunities and addressing various challenges. We also note some ongoing initiatives for updating WTO rules. (TD) | △ |
| 4 | | Although special and differential treatment remains to be applied, members should be encouraged to undertake commitments reflecting economic realities and capabilities. | Building on the G20 Leaders' declaration in Buenos Aires, we will work constructively with other WTO Members to undertake necessary WTO reform with a sense of urgency, including in the lead-up to the Twelfth WTO Ministerial Conference. (TD) | △ |
| 5 | | In order to enhance negotiation and discussion among members, the WTO secretariat's function to collect, provide, and analyse data should be strengthened. | Building on the G20 Leaders' declaration in Buenos Aires, we will work constructively with other WTO Members to undertake necessary WTO reform with a sense of urgency, including in the lead-up to the Twelfth WTO Ministerial Conference. (TD) | △ |
| 6 | C) Improve its monitoring function | Another important function for the WTO is to ensure members' compliance with its rules. In this respect, it is necessary to improve its monitoring function to guarantee that the mandatory aspect of the notification requirements is being duly followed by all members. | We recognize the importance of transparency of the WTO Members' trade related policies. We note ongoing initiatives on transparency and notifications with this purpose in mind. We confirm our commitment to fulfilling our existing notification obligations. (TD) | ✓ |
| 7 | D) Institutionalise a multi-stakeholder consultation mechanism | For the WTO and the members to keep pace with the rapid changes occurring in the real world, it would be effective to establish an improved consultation mechanism between the WTO and multi-stakeholders, particularly with the business community. | Building on the G20 Leaders' declaration in Buenos Aires, we will work constructively with other WTO Members to undertake necessary WTO reform with a sense of urgency, including in the lead-up to the Twelfth WTO Ministerial Conference. (TD) | △ |

(2) Strengthen international rules

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|----|--|---|---|----------------------|
| 1 | A) Ensure a level playing field | The G20 should support the WTO in updating its rules to ensure a level playing field so that businesses can pursue free and fair competition. | We reaffirm that structural problems in some sectors can cause a negative impact, especially as the global economy has become more integrated. We will strive to ensure a level playing field and foster an enabling business environment. (TD) | ✓ |
| 2 | | industrial subsidies inconsistent with WTO rules to be improved should be eliminated, and no entity should gain privileged access to non-commercially available benefits based on its ownership. | Many members affirm the need to strengthen international rules on industrial subsidies and welcome ongoing international efforts to improve trade rules affecting agriculture. Many of us highlighted agricultural subsidies and agricultural market access. (TD) | △ |
| 3 | | The same regulations with economic implications and rules, including bankruptcy procedures should apply to all. | | - |
| 4 | | At the same time, we highly appraise the collaborative and fruitful work of the Global Forum on Steel Excess Capacity (GFSEC), which includes the exchange of information on crude steel capacity developments and related government policies. Further focus and progress on implementation, as indicated by the G20 communiqué, is required. We expect the GFSEC to continue the spirit of "Global challenge, collective response". | Ministers welcomed the progress made so far by the Global Forum on Steel Excess Capacity (GFSEC). The wide majority of members expressed their willingness to join an emerging consensus to recognize that further efforts are necessary to reduce excess steelmaking capacity and to call for the extension of the GFSEC's duration beyond its current term and continuation of its work. A few members emphasized the importance of arriving at a full consensus as per G20 practice and stated that GFSEC has achieved its objective and should expire at the end of its current term. (TD/ Chairs' Statement) | △ |
| 5 | B) Protect intellectual property | WTO should strive to ensure better compliance with the existing rules and improve them to protect and enforce intellectual property. | Building on the G20 Leaders' declaration in Buenos Aires, we will work constructively with other WTO Members to undertake necessary WTO reform with a sense of urgency, including in the lead-up to the Twelfth WTO Ministerial Conference. (TD) | △ |
| 6 | | Technology transfer should be based on commercial consideration. | | - |
| 7 | C) Improve market access in goods and services | Plurilateral and multilateral efforts should be encouraged to engage interested countries in rule-making in new areas and contribute to improving market access. | We strive to realize a free, fair, non-discriminatory, transparent, predictable and stable trade and investment environment, to keep our markets open. We recognize our business community's call for the G20 to continue supporting the multilateral trading system. (TD) | △ |
| 8 | | Governments should be encouraged to expand the Information Technology Agreement (ITA), resume negotiations for the Trade in Services Agreement (TiSA) and the work towards a comprehensive environmental goods agreement that avoids complex customs procedures. | | - |
| 9 | | They should also insistently promote countries' accession to the Government Procurement Agreement (GPA), and enhance and accelerate the full implementation of the Trade Facilitation Agreement (TFA) by all WTO members. | We recognize the complementary roles of bilateral and regional free trade agreements that are WTO-consistent. (TD) | △ |
| 10 | | The WTO should develop a set of rules to make domestic regulations in services (such as qualification requirements and procedures, technical standards, restrictions on licencing requirements and procedures) more transparent and impartial, thus reducing the burden of compliance. | We recognize the importance of transparency of the WTO Members' trade related policies. We note ongoing initiatives on transparency and notifications with this purpose in mind. (TD) | ✓ |
| 11 | | Unjustified barriers to global food trade work against sustainable food security and can discourage investment in food trade production and innovation. Making progress is a necessary condition to achieve Zero hunger, which is set out in the SDGs. | We recalled the discussion last year on key factors for G20 trade and investment policy-making options to support the participation and increase value addition in agro-food Global Value Chains. (TD) | △ |
| 12 | D) Avoid fragmentation of financial markets | The G20 should reaffirm its commitment, as stated in the G20 Leaders Statement at the 2018 Buenos Aires Summit, for global standards to be implemented in a consistent way, supported by independent impact assessments both pre and post implementation, to ensure a level playing field and avoid fragmentation of markets, protectionism, and regulatory arbitrage. | | - |

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|----|--|---|---|----------------------|
| 13 | | The G20 must ensure that the criteria chosen to measure international standards implementation convergence on the regulatory side are coherently applied, not just for banks but also for alternative finance sources and non-bank financial intermediation. | | - |
| 14 | | Going forward, it is important for the Basel Committee (BCBS) to analyse multiple impacts of regulations and fine-tune rules themselves where applicable. | | - |
| 15 | E) Support MSME's integration into global value chains | It is essential to support MSME's integration into global value chains (including food value chains) in goods and services at all levels through establishing an MSME-friendly policy framework, leveraging the potential of digital trade. This should be pursued through a WTO MSME roadmap following the well-established "Think Small First" principle. | We should promote, facilitate and increase the participation of groups that have not benefitted sufficiently from international trade, such as women, youth and MSMEs, while assisting them to seize the opportunities of international trade. We will continue to seek to enable enhanced participation by developing countries and MSMEs in Global Value Chains in increasingly meaningful ways. (TD) | ✓ |

(3) Establish comprehensive and high-standard FTAs

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|---|--|----------------------|
| 1 | | Various FTAs have been negotiated and ratified among the WTO members to achieve further market access. In these FTAs, attention should also be paid to the needs of MSMEs and ensure consistent transparency and dialogue with business. | We recognize the complementary roles of bilateral and regional free trade agreements that are WTO-consistent. We agree that action is necessary regarding the functioning of the dispute settlement system consistent with the rules as negotiated by the WTO Members. (TD) | △ |
| 2 | | The G20 should recognise that comprehensive and high-standard FTAs consistent with the WTO norms and principles will be able to contribute to strengthening a rules-based multilateral trading system and serve as a basis for developing multilateral rules. | We recognize the complementary roles of bilateral and regional free trade agreements that are WTO-consistent. We agree that action is necessary regarding the functioning of the dispute settlement system consistent with the rules as negotiated by the WTO Members. (TD) | ✓ |
| 3 | | The FTAs must be consistent with WTO rules and should be encouraged to adopt various WTO plus provisions around the world. | We recognize the complementary roles of bilateral and regional free trade agreements that are WTO-consistent. We agree that action is necessary regarding the functioning of the dispute settlement system consistent with the rules as negotiated by the WTO Members. (TD) | △ |

(4) Promote cross-border investment

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|---|---|--|----------------------|
| 1 | A) List of measures to promote international investment | The G20 should renew its commitment to establish open, non-discriminatory, transparent and predictable conditions for investment and support further implementation of the G20 Guiding Principles for Global Investment Policymaking and the following items: | We strive to realize a free, fair, non-discriminatory, transparent, predictable and stable trade and investment environment, to keep our markets open. (TD) In order to foster an open, transparent and conducive global policy environment for investment, we recognize the value of improving open, non-discriminatory, transparent and predictable conditions for investment. (TD) | ✓ |
| 2 | | a) Refrain from requirements that cannot be justified as meeting legitimate public policy concerns and maintain the protection of intellectual property rights. | By continuing to address challenges related to privacy, data protection, intellectual property rights, and security, we can further facilitate data free flow and strengthen consumer and business trust. (TD) | △ |
| 3 | | b) Ensure that policies to achieve national security goals are designed and implemented with the smallest possible impact on investment flows so that they should not be regarded as protectionist. | | - |
| 4 | | c) Provide information transparently on rules, regulations, taxation, policies, relevant official bodies, and general conditions that apply to investment. | | - |

| Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|------|---|---|----------------------|
| 5 | d) Protect foreign investors and investments throughout their lifecycle by measures such as affordable and binding dispute resolution mechanisms. Provide investor access to neutral, apolitical international mechanisms to resolve major investment disputes. | We agree that action is necessary regarding the functioning of the dispute settlement system consistent with the rules as negotiated by the WTO Members. (TD) | ✓ |
| 6 | e) Promote the smooth flow of capital, information and natural persons, according to national laws and circumstances. | | - |
| 7 | f) Promote capacity building for developing economies, including through the ongoing fostering and education of a cybersecurity workforce. | | - |
| 8 | g) Support a global level playing field for private and public investors. | We reaffirm that structural problems in some sectors can cause a negative impact, especially as the global economy has become more integrated. We will strive to ensure a level playing field and foster an enabling business environment. (TD) | ✓ |
| 9 | B) Promoting investment facilitation An investment facilitation agreement should focus on enhancing openness, transparency, predictability, non-discrimination, elimination of red tape, international cooperation, creation of focal points, and the promotion and adoption of best practices, and should be periodically reviewed. | | - |

(5) Improve international regulatory cooperation

| Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|------|---|---|----------------------|
| 1 | Governments should commit to: promote transparency and stakeholder involvement in the rulemaking process; make use of quality data and sound science; take a risk-based approach to regulation; conduct regulatory impact assessments; consider the international impact of regulations; utilise international standards; and leverage private sector conformity assessments. | We recognize that governance in the digital era needs to be not only innovation-friendly but also innovative itself, while not losing legal certainty. Interoperable standards, frameworks and regulatory cooperation can help in this regard. International as well as national policy formulation with the involvement of all relevant stakeholders in their respective roles is instrumental to address a wide range of societal challenges and facilitate discussion on how technology can be better incorporated into policy tools. (TD) | △ |
| 2 | The G20 should promote regulatory cooperation through international fora, taking into account other countries' approaches and international standards. | | - |

3. Energy and the Environment for All

| Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|------|--|--|----------------------|
| 1 | Businesses that implement integrated management have provided examples of how innovation becomes a strategic factor that fosters resilience and adaptation to a changing environment, and they should be highlighted and encouraged. | To this end, we stress the importance of accelerating a virtuous cycle of environment and growth, which is driven by breakthrough innovation, and with business communities playing an important role under the enabling environment created by governments.(EE) | △ |
| 2 | The B20 call on the G20 to promote policies for the mitigation of and adaptation to climate change, and simultaneously to promote energy transitions, resource efficiency, and preservation of biodiversity in a concerted manner, and to recognise the importance of business advice and such initiatives to achieve a solid environmental-economic policy coherence. | We recognize the importance of leading energy transitions to improve the “3E+S” (Energy Security, Economic Efficiency, and Environment + Safety) as well as urgently addressing key global issues and challenges, such as climate change, biodiversity loss, resource efficiency, sustainable consumption and production, air, land, freshwater and marine pollution, urban environmental quality, and energy access. (EE) | ✓ |

(1) Realise low emissions in the society on a global scale and in the long-term

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|--|---|----------------------|
| 1 | | The B20 urges the G20 to include business in developing climate change policy at national and international levels. | | - |
| 2 | | The G20 should keep climate change high on the political agenda and provide short- and long-term policies. | We recognize the importance of leading energy transitions to improve the “3E+S” (Energy Security, Economic Efficiency, and Environment + Safety) as well as urgently addressing key global issues and challenges, such as climate change, biodiversity loss, resource efficiency, sustainable consumption and production, air, land, freshwater and marine pollution, urban environmental quality, and energy access. We recognize these challenges are complex and urgent, the importance of energy transitions and innovation on sustainable and clean energy systems, the close nexus between energy security, economic growth, climate change, and environmental protection, and the importance of long-term low emissions strategies for sustainable development, and acknowledge that G20 members have and continue to take concrete and practical actions to address these challenges and also acknowledge their progress. (EE) | ✓ |
| 3 | | Towards the goals of the Paris Agreement, global warming should be addressed by evidence-based and economically sound policies which achieve the Nationally Determined Contributions (NDCs) that the Parties to the Paris Agreement have committed themselves to, in order to realise a very low-emissions society on a global scale by 2050. | practical actions to address these challenges and also acknowledge their progress. We note the reaffirmation of commitments made in Buenos Aires to the full implementation of the Paris Agreement by those countries that chose in Buenos Aires to implement it. (EE) | △ |
| 4 | | The results of COP24 should be considered, and an international review of the most successful global emissions reduction policies should be performed by G20 countries to share and learn from the best practices. | The G20 members encourage relevant international organizations to support international collaboration and analyze the impact of innovative technologies and will share best practices for the development, dissemination and deployment of these technologies in particular on policies, national experiences, and market frameworks. (EE) | ✓ |
| 5 | | Global transitions to a very low-emissions economy will necessitate substantial technological and capital transfers, with closer cooperation and open markets, from G20 countries to emerging market economies to promote the technological leapfrogging to meet SDGs while reducing emissions. Programmes that promote such transfers should be prioritised and fast-tracked. | The G20 Energy Ministers recognize that ensuring access to affordable, reliable, sustainable and modern energy services and clean cooking facilities is one of the prerequisites for social and economic development, noting the disproportionate impact of energy poverty on women. The G20 Energy Ministers welcome progress made on improving energy access globally, and reaffirm our commitments to promote universal energy access, in line with the spirit of the 2030 Agenda for Sustainable Development. The G20 Energy Ministers will explore ways to further advance energy access as well as productive use of energy. Building upon the past works of the G20, and with support of relevant international organizations, the G20 Energy Ministers will engage with other interested countries to explore effective ways to enhance implementation of regional action plans, taking into account the need to provide displaced people and disaster impacted and remote areas with energy access. (EE) | △ |
| 6 | | In this context, it is also important to intensify the global discussion on carbon pricing that adequately internalises externalities and levels the marginal costs of reducing emissions globally as a means of very low-emissions development. | | - |
| 7 | | We call for a comprehensive policy framework that protects and strengthens economic competitiveness while ensuring a just transition that has to be ambitious yet feasible. | We realize that, in order to accelerate the virtuous cycle and lead transformations to a resilient, inclusive, and sustainable future, emphasis should be placed on collecting wisdom from around the world, mobilizing finance and investment, and improving business environments to encourage technological innovation and behavioral change. (EE) | ✓ |

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|----|------|--|--|----------------------|
| 8 | | The G20 should continue to mainstream adaptation measures to climate change to enhance resilience through such measures as investing in infrastructure, overhauling building codes, understanding the local impacts of a changing climate, and raising public awareness. | Building on the previous work on infrastructure, climate and adaptation by G20 members, we stress the benefits of adaptation actions and the role of quality and climate-resilient infrastructure for building resilient socio-economic and ecological systems globally. (EE) We recognize that adaptation and resilience actions can reduce disaster risk, and promote the 2030 Agenda for Sustainable Development, especially for vulnerable communities and people. We also recognize the importance of formulating comprehensive adaptation and disaster risk reduction strategies at national and local levels, including investment in infrastructure that is resilient to extreme weather events and disasters. (EE) | ✓ |
| 9 | | The G20 should boost R&D&D to create such technologies and realise their diffusion on a commercial basis, while ensuring fair and technology-neutral open market competition. | We support efforts to mobilize finance and to improve the market and investment environment for various energy options, innovative technologies and quality infrastructure that enhance energy access, resilience, sustainability, cleaner environment and water access. (EE) We emphasize the importance of improving business environments and promoting business activities, including public-private partnerships for dissemination of innovative technologies and development of infrastructure projects, products, and services. (EE) | ✓ |
| 10 | | The G20 should ensure energy access for all and promote both energy efficiency and transitions to cleaner and sustainable energy model. | We support efforts to mobilize finance and to improve the market and investment environment for various energy options, innovative technologies and quality infrastructure that enhance energy access, resilience, sustainability, cleaner environment and water access. (EE) | ✓ |
| 11 | | They should reflect each country's situation (e.g., different development stages, energy systems, energy resources, demand dynamics, technologies, competitiveness, stock of capital, geographies, and cultures) in their national energy policies, with ensuring safety, balancing energy security, economic efficiency, and the environment. | We recognize the importance of leading energy transitions to improve the “3E+S” (Energy Security, Economic Efficiency, and Environment + Safety) as well as urgently addressing key global issues and challenges, such as climate change, biodiversity loss, resource efficiency, sustainable consumption and production, air, land, freshwater and marine pollution, urban environmental quality, and energy access. We recognize these challenges are complex and urgent, the importance of energy transitions and innovation on sustainable and clean energy systems, the close nexus between energy security, economic growth, climate change, and environmental protection, and the importance of long-term low emissions strategies for sustainable development, and acknowledge that G20 members have and continue to take concrete and practical actions to address these challenges and also acknowledge their progress. (EE) | ✓ |

(2) Establish a Sound Material-Cycle Society

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|---------------------------------------|--|---|----------------------|
| 1 | | The G20 should facilitate global dialogue and collaboration on implementing effective approaches to resource efficiency. | We appreciate the work done by the G20 Resource Efficiency Dialogue, and utilize the Dialogue to continue to share actions, achievements, and best practices among the G20 members, to advance scientific knowledge and science-based approach taking into consideration inputs from relevant organizations, and to collaborate with relevant initiatives. (EE) | ✓ |
| 2 | A) Tackle marine plastic litter issue | Global efforts among governments, consumers and business are required to minimise inappropriate disposal by promoting value retention, proper waste management and preventing plastic waste and microplastics from leaking to waterways and the ocean. | Considering its durable and ubiquitous nature, we reiterate that measures to address this issue need to be taken nationally and internationally by all countries in partnership with relevant stakeholders, while noting that plastics play an important role in our economies and daily lives. We are determined to drive measures to resolve this issue and swiftly | ✓ |

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|--|--|----------------------|
| | | | take appropriate national actions, including through collaborating with the international community, for the prevention and significant reduction of discharges of plastic litter and microplastics to the oceans through a life-cycle approach. (EE) | |
| 3 | | The G20 should take immediate actions to promote proper waste management domestically and to prevent plastic waste from flowing into our ocean. | We are determined to drive measures to resolve this issue and swiftly take appropriate national actions, including through collaborating with the international community, for the prevention and significant reduction of discharges of plastic litter and microplastics to the oceans through a life-cycle approach. (EE) | ✓ |
| 4 | | governments in partnership with the private sector, should encourage innovation connected to reused and recycled plastics, alternative materials, and bio-based and/or biodegradable plastics to reduce the cost of these materials to promote wide dissemination. | Enhance collaboration internationally to advance innovative solutions such as for product design, resource efficient and circular approaches, waste management practice and technologies, waste water treatment technologies, and environmentally sound products, taking into account their contribution to marine pollution and full life-cycle environmental impact, in cooperation with existing international fora and initiatives, including but not limited to the World Circular Economy Forum, the Platform for Accelerating the Circular Economy, the G20 Resource Efficiency Dialogue, and the G7 Innovation Challenge to Address Marine Plastic Litter. (EE) | △ |
| 5 | | Public education and consumer information systems should be mobilised to promote a wider acceptance of resource efficiency. | Collaborate and cooperate with, and empower non-G20 countries, local governments, the private sector, civil society organizations, NGOs, and academia to work in a multi-sector manner and invite them to take actions in line with this framework, including in collaboration with partnerships or networks focused on global marine litter issues. Raise awareness globally on the importance of, among others, urgent and effective actions at all levels to prevent and reduce plastic litter discharge to the oceans, as well as sustainable consumption and production, including but not limited to promoting resource efficiency, circular economy, sustainable materials management, and waste to value, by utilizing opportunities such as “World Environmental Day”, “World Oceans Day”, and related national awareness day. (EE) | ✓ |
| 6 | | It is also indispensable to foster innovative technological developments to solve this problem. | Enhance collaboration internationally to advance innovative solutions such as for product design, resource efficient and circular approaches, waste management practice and technologies, waste water treatment technologies, and environmentally sound products, taking into account their contribution to marine pollution and full life-cycle environmental impact, in cooperation with existing international fora and initiatives, including but not limited to the World Circular Economy Forum, the Platform for Accelerating the Circular Economy, the G20 Resource Efficiency Dialogue, and the G7 Innovation Challenge to Address Marine Plastic Litter. (EE) | ✓ |
| 7 | | The G20 should promote a full understanding of the actual situation of an outflow of plastic wastes into the ocean, and should collect scientific data about the effects of marine plastic litter and microplastics on the ecosystem and human health to clarify the main problems of the marine litter issue. | Encourage scientific communities and relevant experts to explore ways to identify and estimate the sources, pathways and fate of plastic waste leakage toward the development of global land and sea-based source inventories, including by holding relevant workshops, and contribute to the scientific and technological work of the UNEP, while noting that single-use plastics and fishing gears are reported to constitute significant sources(EE) | ✓ |
| 8 | | For this purpose, the G20 should support the development of harmonised monitoring methodologies and scientific research on this issue. | Encourage the ongoing work of GESAMP (Joint Group of Experts on the Scientific Aspects of Marine Environmental Protection) to strengthen scientific foundations and build scientific capacity including by promoting and piloting harmonized/comparable monitoring and analytical methodologies for measuring and monitoring marine litter, especially marine plastic litter and microplastics and their impact. (EE) | ✓ |
| 9 | | The G20 should foster the implementation of effective actions that will significantly reduce the global leakage of plastic waste into the ocean. | We are determined to drive measures to resolve this issue and swiftly take appropriate national actions, including through collaborating with the international community, for | ✓ |

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|----|---|--|--|----------------------|
| | | | the prevention and significant reduction of discharges of plastic litter and microplastics to the oceans through a life-cycle approach. (EE) | |
| 10 | | The G20 are required to promote knowledge sharing, technology transfer, and coordination at the global level to address marine plastic litter. | We are determined to drive measures to resolve this issue and swiftly take appropriate national actions, including through collaborating with the international community, for the prevention and significant reduction of discharges of plastic litter and microplastics to the oceans through a life-cycle approach. (EE) | ✓ |
| 11 | B) Prohibit illegal waste disposal, promote proper waste management, 3R | The G20 should recognise the negative effects of illegal waste disposal on public health, environment and economic development as well as enhance enforcement to fight against such actions. | | - |
| 12 | | Governments should invest in the necessary infrastructure (e.g., the collection of reusable materials) to fully realise recycling and other second life options. | We are determined to drive measures to resolve this issue and swiftly take appropriate national actions, including through collaborating with the international community, for the prevention and significant reduction of discharges of plastic litter and microplastics to the oceans through a life-cycle approach. (EE) | △ |
| 13 | | Governments should support an enabling environment for innovation in reduce, reuse and other value retention options. | We, the G20 Environment Ministers, recognize that improving resource efficiency through policies and approaches, such as circular economy, sustainable materials management, the 3Rs (reduce, reuse, recycle) and waste to value, supports our belief that economic growth and environmental protection can and should go hand-in-hand, contributing to the Sustainable Development Goals. We also recognize that pursuing sustainable consumption and production and improving resource efficiency contributes to addressing a wide range of environmental challenges, enhancing competitiveness and economic growth, managing resources sustainably, and creating jobs, and acknowledge the United Nations Environment Assembly (UNEA) resolution 4/2 on Innovative pathways to achieve sustainable consumption and production. (EE) | ✓ |
| 14 | | In collaboration with business and consumers, governments should promote proper waste management, 3R (reduce, reuse, and recycle) and energy recovery in order to enhance both Resource Efficiency and Circular Economy. | We promote various bilateral and multilateral partnerships at regional and global level including public-private partnerships, in order to facilitate actions and build necessary capacity for sustainable, efficient, and effective use of resources, including environmentally sound management of waste, as well as that derived from natural disasters, which could be one of additional sources of marine litter. (EE) | ✓ |
| 15 | | Further measures that would foster Resource Efficiency by changing business models need to be proactively pursued, considered and promoted on a case-by-case basis. | We promote various bilateral and multilateral partnerships at regional and global level including public-private partnerships, in order to facilitate actions and build necessary capacity for sustainable, efficient, and effective use of resources, including environmentally sound management of waste, as well as that derived from natural disasters, which could be one of additional sources of marine litter. (EE) | ✓ |

(3) Realise a society in harmony with nature

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|---|--|----------------------|
| 1 | | Biodiversity is an important foundation for a sustainable society, and we should act to contribute to its conservation in collaboration and cooperation by sharing roles and responsibilities with all people as a member of the international community. | We recognize that multi-dimensional, ecosystem-based approaches can achieve both conservation objectives and the sustainable use of local resources while addressing local needs and challenges. Noting that ecosystem-based approaches can generate co-benefits such as food security, biodiversity protection, and emissions reductions, we recognize that our discussions and efforts on these approaches can contribute to the consideration of the post-2020 global biodiversity framework, building on the lessons learned from the implementation of the Aichi Biodiversity Targets. (EE) | ✓ |
| 2 | | The G20 should invest in science-based and voluntary local action on biodiversity to achieve Aichi Biodiversity Targets, to contribute to the post- | We recognize that multi-dimensional, ecosystem-based approaches can achieve both conservation objectives and the sustainable use of local resources while addressing | ✓ |

| Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|------|--|---|----------------------|
| | 2020 global biodiversity framework, and in order to “realise a sustainable society through building a society in harmony with nature”. | local needs and challenges. Noting that ecosystem-based approaches can generate co-benefits such as food security, biodiversity protection, and emissions reductions, we recognize that our discussions and efforts on these approaches can contribute to the consideration of the post-2020 global biodiversity framework, building on the lessons learned from the implementation of the Aichi Biodiversity Targets. (EE) | |
| 3 | The G20 should foster the development and adoption of technology to increase the capacity for agricultural productivity, thereby ensuring sustainable food production and resilient farming practices as well as food waste reduction. | We accelerate initiatives to reduce food loss and food waste, including deployment of innovative technologies for food preservation, efficient and sanitary management of food waste, public awareness and education, and sharing experiences on relevant national actions and policies. (EE) | ✓ |

4. Quality Infrastructure for All

(1) Effective mobilisation of financial resources

| Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|------|---|--|----------------------|
| 1 | Governments should aim to bridge the infrastructure gap through effective mobilisation of financial resources backed by relevant policies. | Infrastructure is a driver of economic growth and prosperity. An emphasis on quality infrastructure is an essential part of the G20’s ongoing efforts to close the infrastructure gap, in accordance with the Roadmap to Infrastructure as an Asset Class. (FC) | ✓ |
| 2 | Host countries should allocate public budget in particular when private investment cannot be incentivised or is not available for commercial reasons, while developed countries should provide adequate budget for official development assistance and the expansion of support systems such as capacity building. | Domestic resource mobilization is critical to addressing the infrastructure financing gap. Assistance for capacity building, including for project preparation, should be provided to developing countries with the participation of international organizations. (FC/G20 Principles for Quality Infrastructure Investment IWG) | ✓ |
| 3 | In order to mobilise private finance including from institutional investors, host countries should ensure profitability through a significant enhancement of project preparation (e.g. Well Prepared Projects -WPP with SOURCE led by MDBs) and post-implementation analysis, leading to an effective risk reduction and an appropriate risk sharing, and promote public-private-partnership. | The life-cycle costs and benefits of infrastructure investments should be taken into consideration in ensuring efficiency. Construction, O&M and possible disposal costs should be estimated from the onset of the project preparation stage. The identification of mechanisms to address cost overruns and cover ongoing O&M costs is critical to ensure financial sustainability at project level. Cost-benefit analysis should be used over the life-cycle of infrastructure projects. Infrastructure projects should include strategies to mitigate the risks of delays and cost overrun, and those in post-delivery phases. Necessary elements to achieve this objective can include: (i) broad stakeholder engagement throughout the project; (ii) expertise in planning, operations, and risk allocation/mitigation; and (iii) application of appropriate safeguards and instruments. (FC/G20 Principles for Quality Infrastructure Investment IWG) | △ |
| 4 | MDBs and public financial institutions should improve their products and mitigate risks by providing various services which cannot be covered commercially. | We acknowledge the importance of disaster risk financing and insurance schemes as a means to promote financial resilience against natural disasters. These schemes can help governments effectively leverage private sector resources and thereby manage financial risks arising from natural disasters in a timely manner. (FC) | △ |
| 5 | The G20 should improve international financial networks and regulations to support long-term investment, which includes encouraging the collaboration among regulators and private sectors, addressing regulatory and reporting constraints to achieve the SDGs. | | - |
| 6 | It is important to develop infrastructure as an asset class in the financial markets through such means as addressing data gaps on infrastructure projects and arranging public-private co-investment platforms. | We thank the international organizations for preparing the Reference Notes on quality infrastructure investment and a new Database of Facilities and Resources, which will help effective implementation. We look forward to continuing advancing the elements | ✓ |

| Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|------|--|--|----------------------|
| | | to develop infrastructure as an asset class, including by exploring possible indicators on quality infrastructure investment. (FC) | |

(2) Take measures to promote quality infrastructure

| Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|------|--|--|----------------------|
| 1 | <p>The G20 should encourage parties concerned to work on the quality of infrastructure and enable sustainable development by taking measures to promote quality infrastructure based on the following elements.</p> <p>A) Alignment with development strategies, openness, transparency, fiscal soundness B) Stability, safety, resiliency C) Local high-quality development: job creation, capacity building and transfer of technologies D) Economic and financial soundness: cost-effectiveness including life cycle cost and utilisation of markets E) Social and environmental sustainability</p> | <p>We stress the importance of maximizing the positive impact of infrastructure to achieve sustainable growth and development while preserving the sustainability of public finances, raising economic efficiency in view of life-cycle cost, integrating environmental and social considerations, including women's economic empowerment, building resilience against natural disasters and other risks, and strengthening infrastructure governance. Based on this understanding, and welcoming inter-thematic collaborations, we endorse the G20 Principles for Quality Infrastructure Investment as our common strategic direction and high aspiration. (FC)</p> | ✓ |

6. Health and Well-being for All

| Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|------|--|---|----------------------|
| 1 | <p>Governments should consider the linkage between health, growth and productivity among each policy, supporting "health in all policies".</p> | <p>Universal Health Coverage (UHC) builds an essential basis for sustainable and inclusive growth. Progress towards UHC, which ensures that all people can access the quality health services they need without experiencing financial hardship, enhances health outcomes, thus helping develop human capital. (G20 Shared Understanding on the Importance of UHC Financing in Developing Countries)</p> | ✓ |
| 2 | <p>Considering that populations in many G20 countries are aging, it is important to promote well-being for aging populations.</p> | <p>Demographic changes, including population aging, pose challenges and opportunities for all G20 members. Given the complex nature of this agenda, we held a comprehensive discussion on aging-related issues at break-out sessions, which grouped countries according to their demographic profiles. Demographic changes will require policy actions that span fiscal, monetary, financial, and structural policies. In this regard, countries should consider, as relevant:</p> <p>Power of an early start and preparedness for the future. A move towards UHC at an early stage of development creates a firm foundation for long-term sustainable and inclusive economic growth. This can be associated with the possibility of generating a demographic dividend, as well as creating policy space and building resilience to prepare for aging populations in the future. Further, governments should recognize the importance of adapting to evolving national circumstances. (G20 Shared Understanding on the Importance of UHC Financing in Developing Countries)</p> | ✓ |
| 3 | <p>The G20 should recognise that it is essential and even crucial for countries on low and middle income levels to strengthen health systems and build health system resilience.</p> | <p>Universal Health Coverage (UHC) builds an essential basis for sustainable and inclusive growth. Progress towards UHC, which ensures that all people can access the quality health services they need without experiencing financial hardship, enhances health outcomes, thus helping develop human capital. (G20 Shared Understanding on the Importance of UHC Financing in Developing Countries)</p> | ✓ |

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|---|---|----------------------|
| 4 | | G20 should strengthen its dialogue with private sector stake-holders and support international cooperation in developing mutually supportive solutions. | Partnership with civil society actors can improve accountability and transparency, leading to greater access to care among poor and marginalized populations. (G20 Shared Understanding on the Importance of UHC Financing in Developing Countries) | △ |

(1) Promote digitalisation

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|--|---|----------------------|
| 1 | | The G20 should promote policies that leverage digital technologies to achieve better health outcomes, such as digitalisation and interoperability of a variety of health data, to improve data-driven quality which leads to extending healthy life expectancy and improving efficiency of healthcare. | | - |
| 2 | | Governments should commit themselves to adopt policies and collaborate with stakeholders across the public-private spectrum towards building infrastructure that would support the efficient utilisation of information and technology. | We share the view that the digital society must be built on trust among all stakeholders including governments, civil society, international organizations, academics and businesses through sharing common values and principles including equality, justice, transparency and accountability taking into account the global economy and interoperability. (TD) We recognize that improved connectivity and broadband access is a necessary condition for the development of the digital economy, as well as a powerful enabler of inclusive growth and sustainable development. (TD) | ✓ |

(2) Universal Health Coverage

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|---|--|----------------------|
| 1 | | To assure financial sustainability of programmes that are implemented to achieve effective and efficient provision of health and wellness service, governments should improve cost-effectiveness of healthcare based on health outcomes. | Authorities should improve the cost effectiveness of health systems by prioritizing competing needs, avoiding ineffective expenditures, promoting use of technology, and investing in essential health services including promotion and prevention ones. (FC/G20 Shared Understanding on the Importance of UHC Financing in Developing Countries) | ✓ |
| 2 | | To achieve UHC, the G20 should promote multi-sectoral engagement as a critical element of success vis-a-vis health stakeholders. | Many countries have incorporated private sector providers and financiers, as well as civil society, into their UHC strategies. Engaging the private sector can be an important contribution to development programs in health service delivery and financing. Quality control, regulatory, governance and oversight mechanisms should be institutionalized by the government, while non-state actors can also contribute. Partnership with civil society actors can improve accountability and transparency, leading to greater access to care among poor and marginalized populations. (FC) | ✓ |
| 3 | | The G20 should champion policies that better recognise the value of innovation, which would both to improve delivery of available medicines and vaccines and promote increased R&D for the future medicines. | | - |
| 4 | | The G20 should also foster continued research and development that can produce progress in fields such as personalised medicine, medical devices, prevention, and diagnostics to improve healthcare delivery mechanism and efficiently provide patients with benefits in all healthcare systems without discrimination. | Authorities should improve the cost effectiveness of health systems by prioritizing competing needs, avoiding ineffective expenditures, promoting use of technology, and investing in essential health services including promotion and prevention ones. At the same time, it is critical that authorities ensure that high quality primary healthcare services, including immunization, as well as essential medicines, are accessible to everyone. (FC/G20 Shared Understanding on the Importance of UHC Financing in Developing Countries) | ✓ |

(3) Improve pandemic preparedness and response

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|---|---|----------------------|
| 1 | | The G20 should rise as a platform to enhance cross-country collaboration to ensure pandemic preparedness and response so as to minimise its negative effects. | Moving towards Universal Health Coverage (UHC) contributes to human capital development, sustainable and inclusive growth and development, and prevention, detection and response to health emergencies, such as pandemics and anti-microbial resistance, in developing countries. (FC) | ✓ |
| 2 | | Governments should recognise and promote the importance of public-private partnerships, accelerate and incentivise R&D to address critical areas where new infectious diseases could pose imminent threats. | | - |
| 3 | | Since stakeholders across the public-private spectrum are important players towards building an infrastructure, multi-stakeholder and multilateral cooperation needs to be strengthened. | | - |

(4) Support business' voluntary initiatives to promote health and productivity management

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|---|--|----------------------|
| 1 | | The G20 is expected to support businesses' voluntary initiatives to promote health and productivity management. | | - |

(5) Ensure healthy lives and promote well-being in the era of aging populations

| | Item | B20 Tokyo Summit Joint Recommendations | Reflection to G20 Ministerial Statements | Degree of reflection |
|---|------|---|---|----------------------|
| 1 | | The G20 should take measures towards efficient management, such as moderating healthcare costs and reducing waste in order to secure sustainability of the system. | Authorities should improve the cost effectiveness of health systems by prioritizing competing needs, avoiding ineffective expenditures, promoting use of technology, and investing in essential health services including promotion and prevention ones. (FC/G20 Shared Understanding on the Importance of UHC Financing in Developing Countries) | ✓ |
| 2 | | The G20 should recognise the increasing importance of the private sector's role in providing products for solutions to support self-help efforts for financial security among ageing populations. The G20 are expected to promote self-help efforts solutions. | | - |
| 3 | | In the era of ageing populations, aside from the above-mentioned efforts, it is essential for governments to enlighten older demographics to utilise digitalised financial and mobility services, and promote upskilling/reskilling existing workers including the elderly. | There is a need to support the digital and financial literacy skills of older people and those responsible for their financial decisions, to help them keep up with the pace of change and avoid risk factors that could influence their financial well-being. (FC/G20 Fukuoka Policy Priorities on Aging and Financial Inclusion GPF and OECD) | ✓ |