



ICRIER's 13<sup>th</sup> Annual International G-20 Conference

**Global Economic Coordination in the Age of Pandemic:**  
*Views from the G-20 Members*

6-8 October 2021  
via WebEx, Zoom and YouTube Live

**CONFERENCE REPORT**

29<sup>th</sup> October 2021

## PROGRAMME OVERVIEW

ICRIER organised its 13th Annual International G20 Conference on 6-8th October 2021 on the theme – **“Global Economic Coordination in the Age of Pandemic: Views from the G20 Members”**. It was a three-day long G20 conference, and the conference was held virtually, on online webinar portals WebEx and Zoom and it was streamed Live on ICRIER’s YouTube channel. The Conference was conducted in partnership with the India Office of the [Konrad-Adenauer-Stiftung \(KAS\)](#), [International Monetary Fund \(IMF\)](#) and the [Asian Development Bank Institute \(ADBI\)](#).

The Covid-19 pandemic has been characterized as the deepest recession since the second world war, whose scars will be felt in the decades to come. The G-20 – formed in 1999 in the aftermath of the Asian financial crisis and elevated to the leader’s level in 2008 – is tailor-made to deal precisely with shocks such as the Covid-19: externally induced, global in scope, led to massive disruption to economic outputs and required global cooperation of an unprecedented scale. ICRIER has been organising these Annual conferences since 2009, prior to the G20 Summit. The discussions in these Conferences have provided a platform for engaging eminent researchers, academicians, and policymakers in rich debate on topics of relevance to the G20 Summit. This year the Conference holds greater importance from an Indian perspective as India will join the G20 Troika this year, as it prepares to assume the presidency in 2023. As a result, a key motivation for this year’s Conference was to contribute to India’s planning and decision making through deep deliberations, discussions, and exchange of ideas.

Following the theme of the **Italian Presidency – People, Planet and Prosperity**, ICRIER’s conference sessions were designed to deliberate upon the following issues:

- The critical role the G-20 members played (or not) in helping to avert the worst outcomes of the pandemic. How did they perform in terms of pursuing counter-cyclical fiscal and monetary policies, keeping their borders open, and ensuring global cooperation with regards to production and distribution of vaccines? And how resilient are the emerging markets if the major central banks dial back its pandemic support sooner than expected?
- What has been the role and effectiveness of policies pursued by G-20 member countries in the global economic recovery process and in building back better and greener?
- What lessons the member countries should take away from the ongoing pandemic for the future? How can the troika—Italy, Indonesia, and India—help to ensure that G-20’s relevance as a global forum not only remains intact, but grows over time?

The conference included an **Inaugural panel and five plenary sessions**, namely:

- Session 1: Coordination of Macroeconomic Policy in the Post-Covid World: Preparing for Taper Tantrum II and other Global Shocks
- Session 2: Coherent Response for a Post-Covid-19 Recovery: Balancing Strong with Sustainable Recovery
- Session 3: Future of Work and Social Protection in the Post-Covid World: Role that G-20 can Play
- Session 4: Women in Economics and Business: A Conversation in Honour of Isher Judge Ahluwalia
- Session 5: Reform to Remain Relevant: Views from the Past, Current and Upcoming G20 Presidencies

## KEY TAKEAWAYS

- The G20 is not only working towards recovering from the present crisis but had also begun working on strengthening future pandemic preparedness and response.
- As an upcoming G20 Presidency, India is working towards identifying the vacuum areas in international policy coordination. This included areas such as building resilience, reforming long awaited systems, creating new effective global institutions, or even strengthening the mandate, reach and effectiveness of the existing ones such as the Financial Action Task Force (FATF) and the International Monetary Fund (IMF).
- Some of the areas where India could lead the discussions include climate change and energy sufficiency, food security and financial inclusion.
- Vulnerabilities of high public debt and large foreign exchange exposure in the corporate sector, is a concern that economies are still grappling with.
- India's strong fundamentals have made the country much more resilient to global shocks as illustrated in several macro-economic indicators. Banks have become profitable and non-performing assets (NPAs) had reduced compared to pre-Covid-19 times.
- One could explore the possibility of reallocation of capital from high income countries to low and middle income or vulnerable economies, enabling them to address the post pandemic crisis.
- In the last 18 months since the onset of the pandemic, the world is amid a protracted and divergent recovery. This is primarily on account of two reasons- the first being the extent of policy support and the second being the uneven and asymmetric rolling out of vaccines.
- Due to the exceptional fiscal and monetary policies, the outlook for the medium term in advanced economies post Covid-19 appears to be much better.
- The impact of Covid-19 has been particularly strong on investment. The role of investments is important. If we do not have a strong recovery, we will be unable to have a sustainable recovery. This is because investment and innovation are crucial not just to combat the Covid-19 crisis but also to build back better.
- Development is all about balancing the portfolio of assets - human capital, physical capital, natural capital, and intangible capital. Assets are interconnected for example - poor air quality impacts human capital which in turn has effects on the economy.
- There exist four support pillars for growth and for building a better future namely – resilience, inclusivity, sustainability, and efficiency.

- It is important to remember that the economies are embedded in the biosphere. It is important to recognize impacts, spill overs and trade-offs even when they can't be easily monetized and just because something costs more does not imply that it is not worth doing.
- Returns to green technologies exceed those of brown technologies, however, it does not imply that we are on track to meet our climate targets. This is primarily because carbon intensity of GDP is not decreasing at the desired rate and that total emissions are still on the rise.
- Four key shocks that the world needs to prepare for, namely – supply shocks, investment shocks, reallocation shocks for labor and capital and trade shocks.
- The key policy levers identified for CO<sub>2</sub> emission reduction are carbon taxes, hydrogen from electrolysis, material efficiency, carbon free electricity standards and electric vehicle (EV) sales mandate. The biggest policy lever for emission reduction lies in the industrial sector and not in the power sector.
- The country will need massive investments as it progresses along the transition pathway and the work force transition will have to be managed. The distributional effects of the transition process need to be adequately dealt with through the right kind of policies and safety nets.
- Covid-19 pandemic has brought out the fact that social protection is constitutive of growth, and not something that comes sequentially after growth.
- There are core questions of the role of state as well as the ability of state to ensure the availability of a broad safety net to all its workers, particularly for economies that tend to largely be in the informal sector.
- The scope of automation has been expanding from mathematical calculations and routine tasks to a bottom-up approach to automation through machine learning. Studies suggest that low skill low-income jobs are much more exposed to the impact of automation in the labour market.
- The future of global division of labour can be seen through a lens of a project cycle, where the formation or expansion stage of an idea would have low potential of automation or offshoring but the later part of performing routine tasks are preferred to be done remotely, and thus would have high automation potential.
- Automation has enabled the democratization of work. Coming to age of the gig economy has been enabled by automation and that has caused the democratization process. With respect to the skills of future, except for digital dexterity, all other required skills are human skills. While there is a need to re-skill, human skills remain more relevant in the future of work.

- Gender biases have become strong. The recession caused by Covid-19 crisis was a 'shecession' as it has had much adverse impact on women in terms of their well-being in labour markets. Gender biases were particularly observed to be strong within certain population groups, namely in the existence of gender racial gaps, in families with children, and among women entrepreneurs.
- There is a need for paying more attention to gender biases within certain population groups, to address adverse impact of industry 4.0 on women, to decrease gender digital divides, to design flexible work environments that do not increase women's burden, and to address gender gaps in the gig economy.
- There persists a breadwinner norm that a man should earn enough for his family, and it becomes a source of shame if the woman works. People in the rural areas are terrified to challenge this social structure. It is important to target the ideologies.
- Skilling rural women is one aspect but other is showing them the way to establish business, including access of finance and enhancing their financial literacy.
- The global economy is facing disruption, there is anti-globalisation and anti-trade features. To overcome such issues, the G-20 countries should look for ways to come together as no individual country can handle these large problems alone.
- Italy has steered the G-20 activities towards the goal of finding a way out of the current crisis due to the pandemic and boosting a fair and greener recovery for the environment.
- Asia should and will play a greater role on the global stage through strengthening intra-regional trade and stimulating domestic demand.
- India has a capacity to uplift its own society and as well as engage with the rest of the world.

## DETAILED REPORT

### Inaugural Session

The inaugural session was held on 6th October 2021, and it was the first of its immensity. The welcome address was delivered by Deepak Mishra, Director and CE, ICRIER. In his remarks, Dr. Mishra highlighted the strengths and weaknesses of multilateralism, emphasizing on the need for a stronger and effective G20 in the aftermath of the Covid-19 pandemic. In the inaugural speech that followed, Pramod Bhasin, Chairman, ICRIER spoke about G20 being an opportunity for India and other countries to address domestic priorities as well as build global solutions.

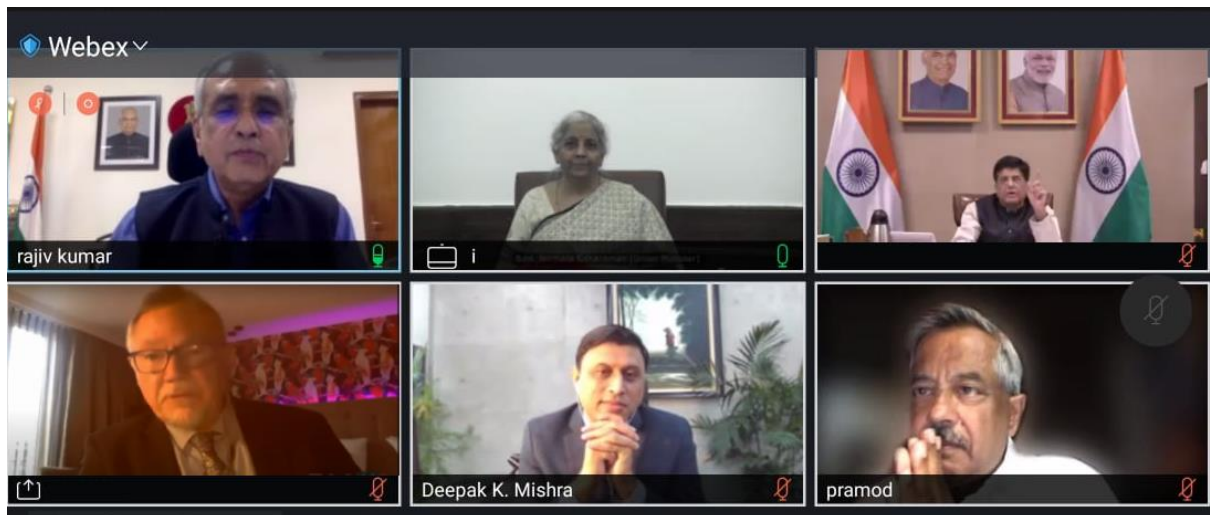
The inaugural address was marked by keynote addresses from Smt. Nirmala Sitharaman, honorable Finance Minister of India and Shri Piyush Goyal, Minister of Commerce and Industry and the G20 Sherpa for India. The discussion was moderated by Rajiv Kumar, Vice Chairman, NITI Aayog. The speakers shared their perspectives on the topic, "Covid-19 Pandemic and the Future of G-20".

In her remarks, the finance minister stated that the G20 is not only working towards recovering from the present crisis but had also begun working on strengthening future pandemic preparedness and response. She added that India is working towards identifying the vacuum areas in international policy coordination. This included areas such as building resilience, reforming long awaited systems, creating new effective global institutions, or even strengthening the mandate, reach and effectiveness of the existing ones such as the Financial Action Task Force (FATF) and the International Monetary Fund (IMF). On questions related to multilateral proceedings and India's positions, she spoke about the low risks of contagion from the fall of the Chinese firm Evergrande and on the two-pillar taxation deal being almost at the stages of finalization after working out the specifics.

Remarks by the G20 Sherpa, focused on the need to build synergies with like-minded partner countries to bring out a strong future agenda for all G-20 countries. Some of the areas where India could lead the discussions include climate change and energy sufficiency, food security and financial inclusion. He also emphasized on India to not look at the pandemic from a narrow lens of nationalism but to use it as an opportunity to foster honest and transparent rules-based trading systems in the world. On being asked, he encouraged think tanks to contribute to the policy discourse not only for the G20 but to build evidence for policy making in general.

The closing remarks were delivered by Mr. Peter Rimmele, Resident Representative to India, Konrad-Adenauer-Stiftung. He delivered a vote of thanks and laid the hope for G20 to continue showcasing avenues of international coordination for path breaking results in the future.

The opening session was held on WebEx and it was live streamed on YouTube. More than 300 participants attended the session.





## Session 1: Coordination of Macroeconomic Policy in the Post-Covid World: Preparing for Taper Tantrum II and other Global Shocks

Following the tradition, the first plenary session was aligned to the discussion in the Finance Track of the G20. The Session was scheduled on Day 1 of the Conference i.e. 6th October. The panel discussion, moderated by Montek Singh Ahluwalia, Former Deputy Chairman, Planning Commission of India, and Distinguished Fellow, Centre for Social and Economic Progress (CSEP), focused on the need for coordinated macroeconomic policy in the post Covid world.

The first speaker Nada Choueiri, IMF Mission Chief for India, spoke about the significant policy interventions that helped emerging economies recover from the economic impact of the pandemic. She however stated that the vulnerabilities of high public debt and large foreign exchange exposure in the corporate sector, is a concern that economies are still grappling with.

Krishnamurthy Subramanian, Chief Economic Advisor to the Government of India, highlighted the minimised impact of 'taper tantrum' or withdrawal of monetary stimulus by the US Federal Reserve on India, as compared to the 2008 financial crisis. He said that India's strong fundamentals have made the country much more resilient to global shocks as illustrated in several macro-economic indicators. On the health of the financial sector, he emphasized that banks had become profitable and non-performing assets (NPAs) had reduced compared to pre-Covid times. In his submission, the banking sector reflected good health and it is a hopeful signal, given that the slowdown in India, even before the pandemic, was primarily driven by the financial sector.

The final speaker in the session, Stephany Griffith Jones, Financial Markets Director, Initiative for Policy Dialogue, Columbia University, discussed the possibility of reallocation of capital from high income countries to low and middle income or vulnerable economies, enabling them to address the post pandemic crisis. The International Monetary Fund (IMF) has played an active role in facilitating this. It provided large scale Poverty Reduction and Growth Trust (PRGT), emergency liquidity support of around \$9.5bn to needy countries. IMF has also announced a new instrument that allows richer countries to channel their newly created IMF reserves to help smaller countries address socio-economic challenges resulting from climate change and the Covid-19 pandemic. She also added that G7 countries will coordinate with IMF to identify ways in which countries could voluntarily recycle their Special Drawing Rights (SDR) holdings to further support low-income countries. This would open a new channel for rich nations with large reserves to distribute a part of their plentiful SDR stocks to poor countries.

The audience engagement focused on questions that included availability of fiscal space for economic growth in India, choosing between fiscal and monetary policies as the effective antidote in the post crisis period, the success of supply side reforms in India and the perspective of IMF on the growth trajectory of emerging economies.

The session was held simultaneously on WebEx and Zoom platforms and it was livestreamed on YouTube. Around 187 participants attended the session.



## Session 2: Coherent Response for a Post-Covid-19 Recovery: Balancing Strong with Sustainable Recovery

The second plenary session was scheduled on Day 2 of the Conference, i.e. 7th October. The session was chaired by Amar Bhattacharya, Senior Fellow - Global Economy and Development, Centre for Sustainable Development Program, Brookings Institute.

Mr. Bhattacharya set the context for the discussion by elaborating on how 18 months since the onset of the pandemic, the world is amid a protracted and divergent recovery. He explained how this was primarily on account of two reasons- the first being the extent of policy support and the second being the uneven and asymmetric rolling out of vaccines. He opined that because of exceptional fiscal and monetary policies, the outlook for the medium term in advanced economies post Covid-19 appears to be much better. In contrast, for the low- and middle-income countries, the outlook post Covid-19 is significantly worse. He highlighted how the impact of Covid-19 has been particularly strong on investment. The effect on GDP growth of emerging markets and developing countries has not been as severe given how they have not declined as much as in the case of advanced economies in 2020. He further elaborated on how most responses to the pandemic have been in terms of stimulus and rescue measures. The recovery component in emerging and advanced economies has been rather small. With respect to emerging markets and developing countries in particular, the green component of recovery has been almost negligible. Mr. Bhattacharya concluded by stating that if we do not have a strong recovery, we will be unable to have a sustainable recovery. This is because investment and innovation are crucial not just to combat the Covid-19 crisis but also to build back better.

The first panellist, Jean Pisani- Ferry, Senior Fellow at Bruegel and Senior Non-resident fellow at Peterson Institute for International Economics. He began by pointing out that even with evidence of modest recoveries, World Bank projections indicate that over 130 million have dipped into poverty and that the hidden death toll is to the tune of 3 million. He indicated that development is all about balancing the portfolio of assets- human capital, physical capital, natural capital, and intangible capital. Very often the latter two are forgotten as they are less visible and are taken for granted. However, the assets are interconnected for example - poor air quality impacts human capital which in turn has effects on the economy. He highlighted that it is evident almost without exception that the progress made with respect to natural capital exhibits a secular decline irrespective of whether one analyses the data in terms of climate change, quality of air, quality of water or deforestation. He elaborated that the economy is embedded in the environment and that People, Planet, and the Economy are all interdependent. If one loses sight of one aspect of the link, the entire system begins to crumble resulting in unbalanced growth. There exist four support pillars for growth and for building a better future namely – resilience, inclusivity, sustainability, and efficiency. Mr. Ferry concluded by drawing attention to 3 main takeaways. First, that the economy is embedded in the biosphere. Second, that it is important to recognize impacts, spill overs and trade-offs even when they can't be easily monetized. And third, just because something costs more does not imply that it is not worth doing.

Richard Damania, Chief Economist, Sustainable Development, The World Bank distinguished between two views on green transitions - one involving a smooth transition

process and the other involving sharper shifts. The idea was to highlight how not every path to decarbonization would be easy. He pointed out how even though data collected by International Energy Agency (IEA) indicates that returns to green technologies exceed those of brown technologies, it does not imply that we are on track to meet our climate targets. This is primarily because carbon intensity of GDP is not decreasing at the desired rate and that total emissions are still on the rise. He provided a high-level overview of EU's emission reduction policies and the overall trend across the years. He emphasized on how climate change was earlier not part of the macro perspective and was considered as something to be dealt with in the long term. It was not factored in by key policy institutions and such a perspective has had profound implications for the immediate future. He discussed the traditional view that stresses on the importance of Pigouvian taxation and how the revenues can be used to reduce other taxes, thereby resulting in a double dividend by way of reduced emissions and reduced taxes. However, there is greater reliance on regulatory measures rather than pricing. He concluded his presentation by listing out four key shocks that the world needs to prepare for, namely – supply shocks, investment shocks, reallocation shocks for labor and capital and trade shocks.


The third panelist in the session, Ulka Kelkar, Director – Climate Program, World Resource Institute (WRI) India discussed key results of a study conducted by WRI that analyzed four scenarios based on current announced climate pledges by G20 countries. She then progressed to discuss results for India in particular, elaborating on the findings from four scenarios that were designed. The key policy levers identified for CO<sub>2</sub> emission reduction were carbon taxes, hydrogen from electrolysis, material efficiency, carbon free electricity standards and electric vehicle (EV) sales mandate. Based on the analysis, it was indicated that the biggest policy lever for emission reduction lies in the industrial sector and not in the power sector. She highlighted that carbon taxes are important not just for incentivizing shifts in the economy but also to equip governments with the necessary funds to make investments in key sectors such as health, education etc. She concluded her presentation by highlighting three points: First, that the country will need massive investments as it progresses along the transition pathway. Second, that the work force transition will have to be managed. Third, that the distributional effects of the transition process need to be adequately dealt with through the right kind of policies and safety nets.

The discussion was followed by a rich audience engagement. The session was held on Zoom and live streamed on YouTube. Around 127 participants attended the session.


Recording Paused

LIVE on YouTube


Close




Amar Bhattacharya




Jean Pisaní-Ferry



Richard Damanian



Ulka Kelkar



Deepak Mishra

Unmute

Start Video

Participants 44

Q&A

Polls

Chat 2

Share Screen

Raise Hand

Resume/Stop Recording

Live Transcript

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### Session 3: Future of Work and Social Protection in the Post-Covid World: Role that G-20 can Play

The third session of the Conference was organised on 7th October. The Session was Chaired by Yamini Aiyar, President & Chief Executive, Centre for Policy Research, who set the tone for the discussion, highlighting vitality of the issue of social protection. She stressed that Covid-19 pandemic has brought out the fact that social protection is constitutive of growth, and not something that comes sequentially after growth. She exerted that social protection is not a privilege of growing economies but a necessary element for growth. She emphasized that the challenges that Covid-19 presented for social protection, particularly in the Indian scenario, in many ways represented challenges of the 20th century of social protection. There are core questions of the role of state as well as the ability of state to ensure the availability of a broad safety net to all its workers, particularly for economies that tend to largely be in the informal sector. Ms. Aiyar highlighted that now there is a need to not only address the 20th century challenge but also the 21st century challenge of social protection, which are a result of the significant and creatively destructive shifts in the economy due to technology or what is now being called industrialization 4.0. The gig-economy has fundamentally shifted relationships between labour and capital. While the questions of the role of state have changed their form, the normative question about the kind of safety net that needs to be provided and the process or means of de-commodifying labour in a way that it has protection remains crucial. She concluded that India needs to think about the contours of an effective social protection architecture for 20th century challenges, and at the same time also build one that is more agile, adaptive, and responsive to new challenges of the 21st century.

The first panelist in the session, Carl B. Frey, Oxford Martin Citi Fellow, University of Oxford explained that the scope of automation has been expanding from mathematical calculations and routine tasks to a bottom-up approach to automation through machine learning. He further added that several studies have suggested that low skill low-income jobs are much more exposed to the impact of automation in the labour market. The average automation probability for jobs with wage of less than USD 20 a day is over 80%, in comparison to higher paying jobs. He revealed that both the pandemic and automation affect the same set of jobs. This in turn has implications for the developing set of countries. Patterns of global trade show that while most trade is still in goods, in recent decades majority of growth in global trade has come from services. This is expected to continue because if a job can be done remotely, it can also be potentially off shored and at much lower cost. This has prompted him to opine that the future of globalization might look more like the Indian model than the Chinese model, with the former being based much more on service exports than export of goods. In conclusion, he shared his view that the future of global division of labour can be seen through a lens of a project cycle, where the formation or expansion stage of an idea would have low potential of automation or offshoring but the later part of performing routine tasks are preferred to be done remotely, and thus would have high automation potential.

The second panelist, Ruzbeh Irani, President, Group Human Resources & Communications, Member of the Group Executive Board, began the conversation by exerting that automation is a not a new concept. It should be seen, not as a revolution but as evolution that has been making humans better and more productive. He stressed that even anxiety on automation is

not new. The fact that machines replace workers has been a reality for some time and now the cause of concern should shift towards creating more jobs, than on the number lost because of automation. He opined that digital transformation is as much about talent as it is about technology. Capital and labour augmentation with technology spurs innovation. Automation is not replacing humans, but re-inventing jobs. Another key point that he highlighted was that Covid-19 has accelerated the rise of digital transformation in more ways than one. Technology has enabled companies to respond to Covid-19 related changes much faster, digitization of customer interaction and supply chain has accelerated by 3-4 years, and Covid-19 has inspired technological innovations across sectors. He reiterated that routine and predictable tasks have a much higher potential for automation. There is a need to remodel jobs, which will lead to redefining the skills that are needed and thus initiate the whole process of re-skilling, which is at the heart of preparing labour for the future of work.

With respect to future workforce planning, he highlighted several key points. First, that automation has enabled the democratization of work. Coming to age of the gig economy has been enabled by automation and that has caused the democratization process. Second, with respect to the skills of future, except for digital dexterity, all other required skills are human skills. The idea is that human skills will not become irrelevant with technology. While there is a need to re-skill, human skills remain more relevant in the future of work. Third, with respect to re-skilling, each learner needs to focus on the intersection of what will drive the economic engine, what are they good at and what are they passionate about. In the end, he exerted that the focus on environmental, social and governance (ESG) impact is more important than before for any institution. Social and economic impact are no longer separate goals that can't be achieved together, but today they complement each other. Planning our workforce strategy needs to build this reality in mind. We need to be cognizant of the fact that we are to create a social and environmental impact along with an economic impact as we go forward. He also added that working towards the future of work, government, industry bodies, organizations, NGOs should work on re-imagining jobs and providing avenues for skilling and reskilling and the workforce should focus on building their learning agility and leveraging digital tools.

The final panelist in the session, Alina Sorgner, Assistant Professor of Applied Data Analytics, John Cabot University, pointed out that Covid-19 has accelerated digital transformation around the globe. It is proven in the expansion of digital infrastructure, in digital delivery of services by firms and within organizations, in the increase of digital entrepreneurship, and in the expansion of industry 4.0. Beginning the discussion on the impact on gender equality, she highlighted that the recession caused by Covid-19 crisis was a 'shecession' as it has had much adverse impact on women in terms of their well-being in labour markets. Gender biases were particularly observed to be strong within certain population groups, namely in the existence of gender racial gaps, in families with children, and among women entrepreneurs. She explained that there are some 'rising star occupations' where the impact of new digital technologies is very high but the destructive effect, which is labour being replaced, is relatively low. On the other hand, some occupations fall in the category of 'human terrain occupations' that are not affected by digitalization. These are safer in the sense of not losing the job, but they are also low paid jobs which do not benefit from digitalization and thus do not become more productive in their occupations. She exerted women were over-represented in the 'human terrain' set of occupations. While this does



make them safe, but the Covid-19 crisis has shown that this occupation category has suffered a lot because they were not able to use digital technologies to perform their work remotely.

She stated that digital gender divide prevents women in developing countries to benefit from digital transformation of work. This in turn was because women have much lesser abilities or skills that are important in a digital economy. With respect to the future planning, she highlighted another aspect of this crisis, being telework. Telework is less accessible to women and creates obstacles to their thriving. This is not because women are in occupations that are less suitable for telework, but because they had lesser opportunities than men to work remotely. This is majorly because of low digital developed capabilities and that firm's organizational culture does not support personal autonomy or flexible environment. She listed out the challenges of digital work to include ensuing protection of gig workers, gender wage gap in the digital economy, women being assigned less valuable or low paying task, issues of mental health, and promotion opportunities. She summarized the discussion by highlighting a few needs for empowerment of women in the wake of Covid-19 crisis and accelerated digital transformation. These include to paying more attention to gender biases within certain population groups, to address adverse impact of industry 4.0 on women, to decrease gender digital divides, to design flexible work environments that do not increase women's burden, and to address gender gaps in the gig economy.

The discussion was followed by a rich audience engagement. The session was held on Zoom and live streamed on YouTube. Around 80 participants attended the session.





#### Session 4: Women in Economics and Business: A Conversation in Honour of Isher Judge Ahluwalia

The fourth plenary session was organised on 8th October, in Honour of Dr. Isher Judge Ahluwalia. This session featured conversation between three highly successful women professionals discussing ground-breaking contribution in their respective fields while honouring the life and achievements of Ms. Isher Judge Ahluwalia. The session was moderated by Pramod Bhasin, Chairperson, ICRIER and N.K. Singh participated in the session as a guest speaker. The session began with opening remarks by Pramod Bhasin, and he highlighted that Dr. Ahluwalia represented women in economics and business, powerfully. All the panelists described their respective journeys and their own interactions with Dr. Isher Judge Ahluwalia.

Panelist, Rohini Pande, Professor of Economics and Director of the Economic Growth Center at Yale University, began by remembering Dr. Isher Ahluwalia as an incredibly gracious and intellectually engaged woman. She highlighted the fact that individuals need both the public sphere to earn income and private sphere to have a family. Any norm that constraints one gender, constraints the other gender as well. There persists a breadwinner norm that a man should earn enough for his family and it becomes a source of shame if the woman works. People in the rural areas are terrified to challenge this social structure. In order to understand the issue of gender equality, we need to know the underlying ideology and where it comes from.

The guest speaker in the session, N. K. Singh spoke about Dr. Ahluwalia's spirit to never give up on the objectives and mentioned that institution creation and institution outlasting were her own individual contribution to ICRIER. He expressed his view that the most important attribute that brings dignity and empowerment of women is to become a central part in the governance architecture of the country. One of the areas where focus is required is the intellectual awareness to improve the representation of women in the legislature, which is a key in the governance structure, the Indian Administrative Services (IAS) at higher levels and the corporate sector.

Naina Lal Kidwai, Chairman, Max Financial Services Ltd.; Chairman, HSBC Asset Management (India) Pvt Ltd and HSBC Invest Direct (India) Ltd, praised Dr. Isher Ahluwalia for her amazing body of work on sustainable cities and looking at structures for urban India. She emphasized on the access to finance for women and the need to enhance the demand side of financial literacy even while we create the supply of finance. Skilling rural women is one aspect but other is showing them the way to establish business. The ministry could initiate sensitization of these programs through bankers and Micro-finance institution.

Sonalde Desai, Professor and Director, NCAER-National Data Innovation Centre (NDIC), brought to light an unrecognized area on the gender front, it is that of the tax code. She also focused on three broad areas, Urbanization, Infrastructure and Environment that are important to address. An interesting intersection of infrastructural development and gender was highlighted by quoting the example of introducing public buses, mode of commuting from one rural village to another. This could lead to women who work as ASHA workers and

Aganwadi workers travel safe, and this would have greater impact on women's ability to participate in the labor force.

Mr. Pramod Bhasin, Chairperson of ICRIER, gave a vote of thanks to all the panelists for contributing their rich thoughts on the aspect of gender equality and the role women play in economics and business. The session was attended by 104 participants.



## Session 5: Reform to Remain Relevant: Views from the Past, Current and Upcoming G20 Presidencies

The final session of the conference was held on 8th October, and it was chaired by Rajat Kathuria, Senior Visiting Professor, ICRIER and Dean, School of Humanities & Social Sciences, Shiv Nadar University. This session was designed to discuss the current and future presidencies of the G-20 and the relevance of reforms at a global level. The panelists of the session were Baijayant Panda, National Vice President and Spokesperson, Bhartiya Janata Party, H.E. Amb. Vincenzo de Luca, Ambassador of Italy to India, and Tetsushi Sonobe, Dean & CEO, ADBI.

At the beginning of the session, Dr. Kathuria emphasized that the global economy is facing disruption, there is anti-globalisation and anti-trade features. In order to overcome such issues, the G-20 countries should look for ways to come together as no individual country can handle these large problems alone.

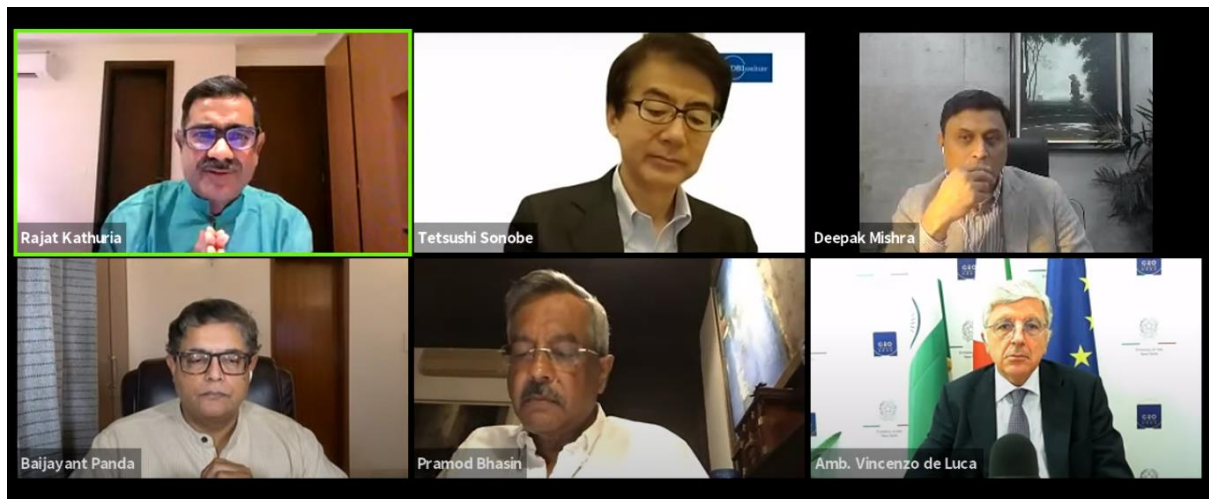
Mr. Baijayant Panda outlined how Indian reforms were started 30 years ago. He further discussed about Goods and Services Taxes (GST), Insolvency and Bankruptcy Code, the huge shift to digital payment, and policy decisions using biometrics and linking to governmental disbursement funds to be the biggest economic reforms witnessed by India. He stated that India has a capacity to uplift its own society and as well as engage with the rest of the world. He touched upon India's major strategic development in the areas of climate change and terrorism. Towards the end, he concluded with highlighting the relevance of G-20 countries and how global partnership has played crucial role during the pandemic.

Mr. Vincenzo expressed his concerns about the Covid-19 pandemic and how health has become a common and global goal. He mentioned that having a clear international dimension will eradicate the impacts of the pandemic as Covid-19 has highlighted the interdependence of our societies and economies. The pandemic has exposed the fragility of global value chains and supply chains, the disruption in one link has disrupted all the others. He outlined that Italy presidency of the G-20 has taken three interconnected and integrated pillars of actions; People, Planet and Prosperity. Italy has steered the G-20 activities towards the goal of finding a way out of the current crisis due to the pandemic and boosting a fair and greener recovery with regard to the environment.

Mr. Tetsushi shared a presentation on how Asia should and will play a greater role on the global stage through strengthening intra-regional trade and stimulating domestic demand. He brought light to the G-20 Indonesia Presidency theme: Recovery together, Recover Stronger where focus would be on gradual exit policy from Covid-19 response fiscal stimuli, facilitating economic recovery and productivity, digital infrastructure regulation for boosting private investment, financial inclusion involving Micro, Small and Medium Enterprises (MSMEs) and looking into the aspect of global taxation principles.

The session was followed by concluding remarks and a vote of thanks by Deepak Mishra, Director & Chief Executive, ICRIER.

The session was attended by 71 participants.



Please visit the conference website for all full videos of the discussions at <http://www.icrier.org/G20/2021>

## CONFERENCE PROGRAMME

### Day 1: 6<sup>th</sup> October 2021 (Wednesday)

Time	Sessions
4:00-6:00 pm (IST)	<p><b>Inaugural Session: Covid-19 Pandemic and the Future of G-20</b></p> <ul style="list-style-type: none"><li>- Introduction by <b>Deepak Mishra</b>, Director &amp; CE, ICRIER</li><li>- Opening Remarks by <b>Pramod Bhasin</b>, Chairperson, ICRIER</li></ul> <p><b>Keynote speeches</b></p> <p>Session Chair: <b>Shri Rajiv Kumar</b>, <i>Vice Chairman NITI Aayog</i></p> <ul style="list-style-type: none"><li>- <b>Shrimati Nirmala Sitharaman</b>, <i>Minister of Finance and Corporate Affairs of India, Government of India</i></li><li>- <b>Shri Piyush Goyal</b>, <i>Minister of Commerce &amp; Industry, Consumer Affairs &amp; Food &amp; Public Distribution and Textiles and G-20 Sherpa of India</i></li><li>- Vote of Thanks by <b>Peter Rimmele</b>, <i>Resident Representative to India, Konrad-Adenauer-Stiftung</i></li></ul>
7:00-8:30 pm (IST)	<p><b>Session 1: Coordination of Macroeconomic Policy in the Post-Covid World: Preparing for Taper Tantrum II and other Global Shocks</b></p> <p>Session Chair: <b>Montek Singh Ahluwalia</b>, <i>Former Deputy Chairman, Planning Commission of India and Distinguished Fellow, Centre for Social and Economic Progress (CSEP)</i></p> <p><b>Panellists</b></p> <ul style="list-style-type: none"><li>- <b>Krishnamurthy Subramanian</b>, <i>Chief Economic Advisor to the Government of India</i></li><li>- <b>Nada Choueiri</b>, <i>IMF Mission Chief for India</i></li><li>- <b>Stephany Griffith Jones</b>, <i>Financial Markets Director, Initiative for Policy Dialogue, Columbia University</i></li></ul>

**Day 2: 7<sup>th</sup> October 2021 (Thursday)**

Time	Sessions
5:30-7:00 pm (IST)	<p><b>Session 2: Coherent Response for a Post-Covid-19 Recovery: Balancing Strong with Sustainable Recovery</b></p> <p>Session Chair: <b>Amar Bhattacharya</b>, <i>Senior Fellow - Global Economy and Development, Centre for Sustainable Development Program, Brookings Institute</i></p> <p><b>Panellists</b></p> <ul style="list-style-type: none"><li>- <b>Jean Pisani-Ferry</b>, <i>Senior fellow at Bruegel and Senior Non-resident Fellow at the Peterson Institute for International Economics.</i></li><li>- <b>Richard Damania</b>, <i>Chief Economist, Sustainable Development, The World Bank</i></li><li>- <b>Ulka Kelkar</b>, <i>Director – Climate Program, WRI India</i></li></ul>
7:00-8:30 pm (IST)	<p><b>Session 3: Future of Work and Social Protection in the Post-Covid World: Role that G-20 can Play</b></p> <p>Session Chair: <b>Yamini Aiyar</b>, <i>President &amp; Chief Executive, Centre for Policy Research</i></p> <p><b>Panellists</b></p> <ul style="list-style-type: none"><li>- <b>Alina Sorgner</b>, <i>Assistant Professor of Applied Data Analytics, John Cabot University</i></li><li>- <b>Carl B. Frey</b>, <i>Oxford Martin Citi Fellow, University of Oxford</i></li><li>- <b>Ruzbeh Irani</b>, <i>President, Group Human Resources &amp; Communications, Member of the Group Executive Board</i></li></ul>

**Day 3: 8<sup>th</sup> October 2021 (Friday)**

Time	Sessions
4:00-5:30 pm (IST)	<p><b>Session 4: Women in Economics and Business: A Conversation in Honour of Isher Judge Ahluwalia</b></p> <p>Moderator: <b>Pramod Bhasin</b>, Chairperson, ICRIER</p> <p>Guest Speaker: <b>N.K. Singh</b>, Chairman of the 15th Finance Commission and the President of the Institute of Economic Growth</p> <p><b>Panellists</b></p> <ul style="list-style-type: none"><li>- <b>Sonalde Desai</b>, <i>Professor and Director, NCAER-National Data Innovation Centre (NDIC)</i></li><li>- <b>Rohini Pande</b>, <i>Professor of Economics and Director of the Economic Growth Center at Yale University.</i></li><li>- <b>Naina Lal Kidwai</b>, <i>Chairman, Max Financial Services Ltd.; Chairman, HSBC Asset Management (India) Pvt Ltd and HSBC InvestDirect (India) Ltd</i></li></ul>
7:00-8:20 pm (IST)	<p><b>Session 5: Views from the Past, Current and Upcoming Presidency: What are the current and upcoming priorities for the G20 members?</b></p> <p>Session Chair: <b>P. Harish</b>, Additional Secretary (ER), Ministry of External Affairs, Govt of India</p> <p><b>Panellists</b></p> <ul style="list-style-type: none"><li>-<b>Baijayant Panda</b>, <i>National Vice President and Spokesperson, Bhartiya Janata Party</i></li><li>- <b>Vincenzo de Luca</b>, <i>Ambassador of Italy to India</i></li><li>- <b>Tetsushi Sonobe</b>, <i>Dean &amp; CEO, ADBI</i></li></ul>
8:20-8:30 pm (IST)	<p>Conference Closure and Vote of Thanks by <b>Deepak Mishra</b>, <i>Director &amp; CE, ICRIER</i></p>

## PROFILE OF SPEAKERS

**NIRMALA SITHARAMAN** is an Indian economist and politician serving as the current [Minister of Finance](#) and [Corporate Affairs](#) of [India](#). She is a [member](#) of the [Rajya Sabha](#), upper house of the [Indian Parliament](#), since 2014. Sitharaman formerly served as the [Defence Minister of India](#), thereby becoming India's second female defence minister and also the second female finance minister after [Indira Gandhi](#) and first full-time female Finance Minister. She has served as the Minister of State for Finance and Corporate Affairs under the [Ministry of Finance](#) and the Minister for Commerce and Industry with independent charge. Prior to that, she served as a national spokesperson for the [Bharatiya Janata Party](#).



Sitharaman featured in the [Forbes 2020 list of 100 most powerful women](#) and ranked the 41st in the world.

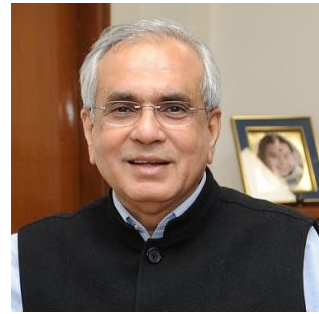




**PIYUSH GOYAL (57)** is the Minister of Commerce & Industry (2019-present), Consumer Affairs, Food & Public Distribution (2020-present), Textiles (2021-present), and Leader of the Rajya Sabha (2021-present). He was earlier the Minister of Railways (2017-21). He has also held the additional charge of Minister of Finance and Corporate Affairs twice in 2018 and 2019. His previous portfolios include- Minister of Coal (2014-19), Minister of State (I/C) for Power, New & Renewable Energy (2014-17), and Mines (2016-17). As Minister of Railways, over the last two years of his tenure Railways achieved its **best ever safety record of zero passenger deaths in accidents**. This was achieved through holistic measures such as elimination of Unmanned Level Crossings (UMLCs) from the broad gauge network, production of safer coaches etc. Additionally, Mr Goyal oversaw the launch of the first indigenous semi-high speed train **Vande Bharat Express** between Delhi and Varanasi. The Power, Coal and New & Renewable Energy ministries led transformational changes in India's power sector including the fast tracking of electrification of the nearly 18,000 unelectrified villages in some of the remotest and inaccessible parts of the country, the roll out of the most comprehensive power sector reform ever (UDAY), the success of the world's largest LED bulb distribution programme (UJALA) for energy efficiency, and massive proliferation of renewable energy through the world's largest renewable energy expansion programme. Other achievements include the elimination of coal shortages to improve the energy security of India and successful conduct of transparent e-auctions of coal blocks. He also received the **4th Annual Carnot Prize in 2018** recognising the pathbreaking transformations in India's energy sector. During his **35 year long political career**, Mr Goyal has held several important positions at different levels in the world's largest political party, the **Bharatiya Janata Party (BJP)** and is in its National Executive. He has been the National Treasurer of the Party. In the 2019 Indian General Elections, he was a member of the Manifesto and Publicity Committees. He also headed the BJP's Information Communication Campaign Committee for the Indian General Elections 2014. Mr Goyal has had a brilliant academic record – all-India second rank holder Chartered Accountant and second rank holder in Law in Mumbai University. He was a well-known investment banker and has advised top corporates on management strategy and growth. He also served on the Board of India's largest commercial bank, the State Bank of India and Bank of Baroda. He was also nominated by the Government of India to the Task Force for Interlinking of Rivers in 2002. His father, Late Vedprakash Goyal was Union Minister of Shipping, and the **National Treasurer of the BJP** for over two decades. His mother Chandrakanta Goyal was elected thrice to the Maharashtra Legislative Assembly from Mumbai. He is married to Seema, an active social worker, and has two children – Dhruv and Radhika, who have both graduated from Harvard University, USA.

**RAJIV KUMAR** is Vice Chairman, NITI Aayog, in the rank and status of a Cabinet Minister. He also serves as the Chancellor of Gokhale Institute of Politics and Economics, Pune.

His earlier stint in Government was initially with the Ministry of Industry and subsequently in the Ministry of Finance, as Economic Advisor during the reform years of 1991-1994. He also served as an independent director on the Central Boards of the Reserve Bank of India and the State Bank India.



He has wide experience of having worked in government, academia, industry associations, as well as in international financial institutions.

Dr. Kumar has a Ph.D. in Economics from Lucknow University, India and a D. Phil. From Oxford University, UK

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**PRAMOD BHASIN** is Chairman, Indian Council for Research on International Economic Relations (ICRIER), New Delhi. He was the President & CEO of GE Capital in India from 1994 to 2005, and GE Capital Asia from 1998 to 2001. Considered the founder and pioneer of the Business Process Industry in India, he founded Genpact in 1996 (as a subsidiary of GE Capital, India) and built it from start into a global business that currently spans 20+ countries and employs 80,000 people. Currently, he is also the Chairman of Clix Capital, a financial services business in India focused on providing digital platforms and financial services to consumers and small businesses. He is the co-founder of Asha Impact, an organisation focused on Social Impact Investments and advocacy in key areas such as education, waste management, healthcare and financial inclusions. He also founded the Skills Academy, that focuses on vocational skills for the under privileged and sits on the Governing Board of Help Age India, an NGO for handicapped children amongst others. Mr. Bhasin has also been the Chairman of NASSCOM and was voted IT Man of the Year by DataQuest, and Manager of the Year by EY & Co. He is a Chartered Accountant (England & Wales) by profession and an alumnus of Shri Ram College of Commerce.





**PETER RIMMELE** is the Resident Representative to India of the Konrad-Adenauer-Stiftung (KAS). Mr Rimmele has a First Law Degree from Freiburg University, a Second Law Degree from Ministry of Justice, Baden-Württemberg, Germany and an MA in Geography. After working as a jurist, judge and lecturer, he took public office as Ministerialrat, Head of Division at the State Ministry of the Interior in Saxony, Germany, between 1991 and 2000. On behalf of the German Foreign Ministry, he served in East Timor as Registrar General, Head of Civil Registry and Notary

Services (UNTAET), and became later the principal Advisor for Governance Reform for GIZ (German International Cooperation) to the Ministry of Administrative Reform and the Anti-Corruption-Commission of the Republic of Indonesia, where he served for 7 years. He then moved to Rwanda, also as Principal Advisor, Good Governance/Justice Program. Earlier, he was KAS Resident Representative in Lebanon and Director of Rule of Law Program in the Middle East and North Africa.

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**DEEPAK MISHRA** is the Director and Chief Executive of the Indian Council for Research on International Economic Relations (ICRIER). Prior to joining ICRIER, he was the Practice Manager at the World Bank's Macroeconomics, Trade, and Investment Global Practice, responsible for East Asia and Pacific region. Deepak has held various positions at the World Bank, including the Co-director of the World Development Report 2016 (Digital Dividends), Country Economist for Ethiopia, Pakistan, Sudan and Vietnam. His research

work has been published in various academic journals including the Journal of Development Economics, the Journal of International Economics and the Journal of Agriculture Economics.

Deepak has also served as the World Bank's Country Economist for India, based in New Delhi, and working closely with the Government of India and with several state governments. Prior to joining the World Bank, Deepak worked at Tata Motors, Federal Reserve Board and the University of Maryland. Deepak received his M.A. (Economics) from the Delhi School of Economics and Ph.D. (Economics) from the University of Maryland.

**MONTEK SINGH AHLUWALIA**, an economist, and civil servant, was former Deputy Chairman of Planning Commission, Government of India. He joined the Government in 1979 as Economic Adviser in the Ministry of Finance, after which he held a series of positions including Special Secretary to the Prime Minister; Commerce Secretary; Secretary in the Department of Economic Affairs; Finance Secretary in the Ministry of Finance; Member of the Planning Commission and Member of the Economic Advisory Council to the Prime Minister. In 2001, he was appointed as the first Director of the newly created Independent Evaluation Office of the International Monetary Fund. He resigned from that position in 2004 to take up the position of Deputy Chairman of the Planning Commission which he held from 2004 to 2014. He is currently a Distinguished Fellow at the Centre for Social and Economic progress



Mr. Ahluwalia has been a key figure in Indian economic policy. He writes on various aspects of development economics and has been published in prominent Indian and international journals and books. He co-authored *Re-distribution with Growth: An Approach to Policy*, which, published in 1975, was a path-breaking book on income distribution. In February 2020, he published his book, *Backstage: The Story Behind India's High Growth Years*, an insider's account of policymaking from 1985 to 2014.

For his outstanding contribution to economic policy and public service, he was conferred the prestigious 'Padma Vibhushan' in 2011, India's 2nd highest civilian award for exceptional and distinguished service.

Mr. Ahluwalia graduated from Delhi University and holds an MA and an MPhil in Economics from Oxford University. He is an Honorary Fellow of Magdalen College Oxford.



**K V SUBRAMANIAN**, currently Chief Economic Advisor to Government of India, is a leading expert on economic policy, banking and corporate governance. A PhD from Chicago Booth and a top-ranking IIT- IIM alumnus, he authored the path-breaking Economic Survey that commends "Ethical Wealth Creation" for a prosperous India. By integrating India's rich economic and spiritual heritage with modern economic ideas, he advocates ethical wealth creation through a marriage of the invisible hand of the market with the hand of trust.

The 2019 Economic Survey – again authored by Dr Subramanian - laid out the Strategic Blueprint for India to become a \$5 trillion economy by generating a “virtuous cycle” where private investment, growth, and consumption feed into each other. In the 2021 Economic Survey, he advocated counter-cyclical fiscal policy using public capital expenditure to trigger the “virtuous cycle” following the Covid crisis. Drawing on the ideas advocated in his three Economic Surveys, India’s economic policy toward a self-reliant India is now characterised by: (i) sharp focus on economic growth to complement efficient welfare by generating the resources to fund the welfare programs; (ii) growth via private sector occupying the commanding heights of the economy; and (iii) “virtuous cycle” of growth via public investment and structural reforms to enhance both aggregate supply and aggregate demand. The slew of reforms implemented by the Government draw on the ideas advocated by Dr. Subramanian.

Subramanian has brought several ideas to implement welfare programs effectively. His push for the behavioural economics of ‘Nudge’ is acknowledged for its potential to bring behavioural change in India. His idea of Thalinomics – what a common person pays for a vegetarian or non-vegetarian thali – has been acclaimed as the Indian Big Mac Index. Combined with the idea of The Bare Necessities index to measure the reach of water, sanitation, a healthy environment to the common citizen, these ideas enable robust measurement of the reach of welfare programs across India’s large population.

Dr Subramanian is on leave from the Indian School of Business, where he is a Professor of Finance. Dr Subramanian has been conferred the Distinguished Alumnus award by his alma mater IIT-Kanpur. Apart from being the youngest Chief Economic Adviser, Subramanian is among the youngest to receive this honour from his alma mater. His research in banking, law and finance, innovation and economic growth, and corporate governance has been published in the world's leading journals.

**NADA CHOEIRI** is the Mission Chief for India at the International Monetary Fund since September 1, 2021. Prior to that, she was Mission Chief for Malaysia and Singapore. Her career at the International Monetary Fund spans 23 years, during which she worked on a range of countries in Emerging Europe, the Middle East, and Asia, and spent several years in the Office of the Deputy Managing Director as Advisor. While on leave from the International Monetary Fund during 2014-15, she was Lead Economist for Algeria and Libya at the World Bank. Born in Lebanon, Ms. Choueiri received her B.A. in Economics from the American University of Beirut and her Ph.D. in Economics from the Johns Hopkins University in Baltimore, USA.



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**STEPHANY GRIFFITH JONES** (BA Chile, PhD Economics Cambridge), is currently Financial Markets Program Director at the Initiative for Policy Dialogue at Columbia University; Emeritus Professorial Fellow at the Institute of Development Studies, Sussex University; Non-Resident Fellow at the Centre for Global Development, Washington DC; Distinguished Fellow at ClimateWorks Foundation, San Francisco; Senior Research Associate at the Overseas Development Institute.



Economist working on global capital flows, with special reference to flows to emerging markets ; debt overhang, especially in Sub Saharan Africa and suggestions for linking debt relief to sustainable and inclusive growth and broad proposals for international financial reform; development finance, with a focus on development banks, (nationally, regionally and multilaterally) and their key roles, including in the green transition . Has written over twenty five books, including The Future of National Development Banks, co-edited with J.A. Ocampo and Time for the Visible Hand; Lessons from the 2008 World Financial Crisis, co-edited with J.A. Ocampo and J. E. Stiglitz, both published by OUP.



**AMAR BHATTACHARYA** is a senior fellow in the Center for Sustainable Development, housed in the Global Economy and Development program at Brookings. His focus areas are the global economy, development finance, global governance, and the links between climate and development.

From April 2007 until September 2014 he was Director of the Group of 24, an intergovernmental group of developing country Finance Ministers and Central Bank Governors. In that capacity he led the work program of the Group, supported the deliberations of the Ministers, and was the principal point of interface with other organizations including the G20. He has therefore been an active participant in the global economic discussions and a key representative of the views of developing countries. Prior to taking up his position with the G24, Mr. Bhattacharya had a long-standing career in the World Bank. His last position was as Senior Advisor and Head of the International Policy and Partnership Group. In this capacity, he was the focal point for the Bank's engagement with key international groupings and institutions such as the G7/G8, G20, IMF, OECD and the Commonwealth Secretariat.

Through these different positions Mr. Bhattacharya has had a long standing engagement in research and policy discussions on the global economy and spillovers, international financial architecture, development financing and the global governance agenda including on the role and reform of the international financial institutions.

He completed his undergraduate studies at the University of Delhi and Brandeis University and his graduate education at Princeton University.



**JEAN PISANI-FERRY** is a professor of economics with Sciences Po Paris and the Hertie School of Governance in Berlin, and he holds the Tommaso Padoa Schioppa chair of the European University Institute in Florence.



In the first half of 2017, Pisani-Ferry contributed to Emmanuel Macron's presidential bid as the Director of programme and ideas of his campaign. Beforehand, he served from 2013 to end-2016 as Commissioner-General of France Stratégie, the ideas lab of the French government. Prior to this appointment, he was from 2005 to 2013 the Founding Director of Bruegel, the Brussels-based economic think tank that he had contributed to create. Before creating Bruegel, he was Executive President of the French PM's Council of Economic Analysis (2001-2002), Senior Economic Adviser to the French Minister of Finance (1997-2000), Director of CEPII, the French institute for international economics (1992-1997), and Economic Adviser with the European Commission (1989-92).

Pisani-Ferry has taught at University Paris-Dauphine, École Polytechnique, École Centrale and the Free University of Brussels.

Pisani-Ferry's publications include numerous books and articles on economic policy and European policy issues. He has also been an active contributor to public debates with regular columns in the international media.

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**RICHARD DAMANIA** is the Chief Economist of the Sustainable Development Practice Group, effective March 1, 2020. He has held several positions in the World Bank including as Senior Economic Advisor in the Water Practice, Lead Economist in the Africa Region's Sustainable Development Department, in the South Asia and Latin America and Caribbean Regions of the World Bank. His work has spanned across multiple sectors and has helped the World Bank become an acknowledged thought-leader on matters relating to environment, water and the economy. Prior to joining the World Bank he was Professor of Economics at the University of Adelaide. He has published extensively with over 100 papers in scientific journals, has held numerous advisory positions with governments and in international organizations and serves on the Editorial Board of several prestigious scientific journals.







**ULKA KELKAR** is Director, Climate program, WRI India. She is an economist with two decades of experience in climate change research, capacity building and outreach. She leads WRI India's work on climate policy which aims to support India's pathway to a climate-resilient low-carbon economy through judicious national policies, carbon market mechanisms, and effective implementation in states and cities.

Before joining WRI India, Ulka worked as a consultant climate assessment specialist for the Asian Development Bank, and as a research fellow with The Energy and Resources Institute (TERI) and Ashoka Trust for Research in Ecology and the Environment (ATREE). She conducted field research in seven Indian states to assess how rural communities can adapt to climate change. She collaborated with architects and financial analysts to devise business models for low-cost climate-resilient housing in disaster-prone regions of Bangladesh and Nepal. She used behavioural economics to understand what might motivate urban households to switch to renewable energy technologies. She has worked with the corporate sector on measuring greenhouse gas emissions and developing clean development mechanism (CDM) projects. Her policy contributions include the South Asian Association for Regional Cooperation (SAARC) roadmap for regional cooperation on climate change, National Strategy Study on CDM in India, Maharashtra State Action Plan on Climate Change, and the first national communications of India and Bhutan to the United Nations Framework Convention on Climate Change (UNFCCC). Her research has been published in journals like Annual Review of Environment & Resources, Global Environmental Change, Climate Policy, and Mitigation & Adaptation Strategies for Global Change.

She has a master's degree in economics from Jawaharlal Nehru University, New Delhi.

**YAMINI AIYAR** is the President and Chief Executive of the Centre for Policy Research. In 2008, she founded the Accountability Initiative at CPR, which is credited with pioneering one of India's largest expenditure tracking surveys for elementary education.



Yamini's work sits at the intersection of research and policy practice. Her research interests span the fields of public finance, social policy, state capacity, federalism, governance and the study of contemporary politics in India. She has published widely in academic publications and the popular press, and writes regularly on current affairs and policy matters in mainstream Indian newspapers.

Yamini serves on a number of government and international policy committees as well as boards of nonprofits and think tanks. Her recent policy commitments include: Commissioner and Chair governance working group, Lancet Commission on Reimagining India's Health System; Member State Advisory Council, Government of Punjab, Member Technical Advisory Group, National Data and Analytics Platform, Niti Aayog.

Yamini is an alumna of the London School of Economics, St. Edmunds College, Cambridge University and St. Stephen's College, Delhi University.

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**ALINA SORGNER** is Assistant Professor of Applied Data Analytics and Chair of the Department of Business Administration at John Cabot University in Rome, Italy, Research Fellow at the Kiel Institute for the World Economy (IfW Kiel) and Research Affiliate at the Institute of Labor Economics (IZA). She received her doctoral degree in economics from the Friedrich Schiller University of Jena, Germany. Her research work in the field of digitalization and labor markets, gender equality, entrepreneurship, and regional studies was published in peer-reviewed journals and discussed in leading newspapers including *Süddeutsche Zeitung*, *Frankfurter Allgemeine* and *La Nación*. More information about Dr. Alina Sorgner can be found on her personal website: [sorgner.eu](http://sorgner.eu).





**CARL BENEDIKT FREY** is Oxford Martin Citi Fellow at the University of Oxford where he directs the programme on the Future of Work at the Oxford Martin School.

After studying economics, history and management at Lund University, Frey completed his PhD at the Max Planck Institute for Innovation and Competition in 2011. He subsequently joined the Oxford Martin School where he founded the programme on the Future of Work with support from Citigroup. Between 2012 and 2014, he taught at the Department of Economic History at Lund University.

In 2012, Frey became an Economics Associate of Nuffield College and Senior Fellow at the Institute for New Economic Thinking, both at the University of Oxford. He remains a Senior Fellow of the Department of Economic History at Lund University, and a Fellow of the Royal Society for the Encouragement of Arts, Manufactures and Commerce (RSA). In 2019, he joined the World Economic Forum's Global Future Council on the New Economic Agenda, as well as the Bretton Woods Committee.

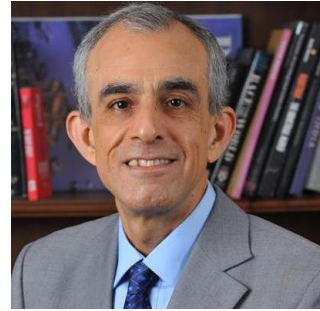
In 2013, Frey co-authored "The Future of Employment: How Susceptible Are Jobs to Computerization?", estimating that 47% of jobs are at risk of automation. With over 5000 academic citations, the study's methodology has been used by President Barack Obama's Council of Economic Advisors, the Bank of England, the World Bank, as well as a popular risk-prediction tool by the BBC. In 2019, the paper was debated on the Last Week Tonight Show with John Oliver.

Frey has served as an advisor and consultant to international organisations, think tanks, government and business, including the G20, the OECD, the European Commission, the United Nations, and several Fortune 500 companies. He is also an op-ed contributor to the Financial Times, Scientific American, and the Wall Street Journal, where he has written on the economics of artificial intelligence, the history of technology, and the future of work.

His academic work has featured in over 100 media outlets, including The Economist, Foreign Affairs, New York Times, Time Magazine, Le Monde, and Frankfurter Allgemeine Zeitung. In addition, he has frequently appeared international broadcast media such as CNN, BBC, PBS News Hour, Al Jazeera, and Sky News.

His most recent book, *The Technology Trap*, was selected a Financial Times Best Books of the Year in 2019.

**RUZBEH IRANI** is the President – Group Human Resources & Communications since April 2020. He is also responsible for Corporate Social Responsibility and Corporate Services. He is a member of Mahindra's Group Executive Board.



Ruzbeh joined the Mahindra Group in 2007, as Executive Vice President – Corporate Strategy, heading the Group's Strategy function. He became the Chief Brand Officer of the Group. During that time he spearheaded Mahindra's entry into racing and led the development of the Group's brand position and core purpose, 'Rise'. He then moved to head International Operations for the Automotive and Farm Equipment Sectors of M&M. Subsequently he led Group Corporate Brand, PR and Communications, Ethics as well as Mahindra's Racing team.

Ruzbeh completed his Bachelor's degree in Commerce from Bombay University in 1983. He went on to receive his Masters in Management Studies from the Jamnalal Bajaj Institute of Management Studies, Mumbai in 1985. He is an alumnus of the Advanced Management Program at the Harvard Business School.

Post his Master's degree, Ruzbeh worked with Hindustan Lever and Unilever for close to 22 years, across geographies, in marketing, customer management and general management. This included stints as Marketing Manager – Home and Personal Care (with Unilever Central Asia), Regional Manager – Western India (with Hindustan Lever), Vice President – Customer Development (with Unilever's Africa Regional Group), and Customer Development Director on the Board of Unilever Maghreb.



**N.K. SINGH** is a prominent Indian economist, academician, and policymaker. He is currently Chairman of the 15th Finance Commission and the President of the Institute of Economic Growth. Prior to this position, he presided as Chairman of the Fiscal Responsibility and Budget Management Review Committee (FRBM). He also served as a member of the Upper House of the Parliament, the Rajya Sabha, from 2008 to 2014, during which time he contributed to several prominent Parliamentary Standing Committees including the Public Accounts Committee, the Committee on Foreign Affairs, and the Committee on Human Resource Development.

Mr. Singh had a long and distinguished career as a member of the Indian Administrative Services before his entry into politics and fiscal policy leadership. He served as Expenditure Secretary (1995-1996), Revenue Secretary (1996-1998) and Secretary to the Prime Minister of India (1998-2001), among other senior leadership roles. He was part of the core group of advisors and strategists during India's economic reforms of 1991 where he was principal interlocutor for negotiations with the World Bank and the International Monetary Fund (IMF).

Mr. Singh brings a wealth of national and international experience to the table, having interacted closely with multilateral organizations such as the World Bank, IMF, ADB, and OECD. His early work as First Minister, Economic and Commercial, Indian Embassy, Japan (1981-85) and subsequent contributions to the international economic order were recognized by the Emperor of Japan with the award of the "Order of the Rising Sun - Gold and Silver" in 2016. The Japanese order is the second-highest civilian award accorded to people with distinguished achievements in the field of international relations, promotion of Japanese culture, development in welfare or preservation of the environment. He was the only Indian in the list of recipients of 2016 Spring Imperial Decorations.

On the academic front, he is a Member of the Governing Board of the Nalanda University and Chairperson of its Endowments Committee. He is also a Member of the India Advisory Board of the London School of Economics (LSE). Mr. Singh has been a recurring eminent guest lecturer at prestigious academic institutions and Universities like Columbia, Yale, Stanford and the LSE.

Mr Singh is also a published author with several prominent books to his name. "Politics of Change", an insight into India's politics and economy, provides incisive insights into the realities of coalition politics and international fault lines. "Not by Reason Alone," comments on the past and present of the politics of change and "The New Bihar: Rekindling Governance and Development", is a collection of perceptive essays on the Bihar model of development. His autobiography "Portraits of Power: Half a Century of Being at Ringside" was published in 2020. He has been a reputed columnist in leading Indian newspapers including the likes of Hindustan Times, Hindustan, The Indian Express, The Hindu, and Mint.

**ROHINI PANDE** is the Henry J. Heinz II Professor of Economics and Director of the [Economic Growth Center](#), Yale University. She is a co-editor of [American Economic Review: Insights](#).

Pande's research is largely focused on how formal and informal institutions shape power relationships and patterns of economic and political advantage in society, particularly in developing countries. She is interested the role of public policy in providing the poor and disadvantaged political and economic power, and how notions of economic justice and human rights can help justify and enable such change.



Her most recent work focuses on testing innovative ways to make the state more accountable to its citizens, such as strengthening women's economic and political opportunities, ensuring that environmental regulations reduce harmful emissions, and providing citizens effective means to voice their demand for state services.

In 2018, Pande received the [Carolyn Bell Shaw Award](#) from the American Economic Association for promoting the success of women in the economics profession. She is the co-chair of the Political Economy and Government Group at Jameel Poverty Action Lab (J-PAL), a Board member of Bureau of Research on Economic Development (BREAD) and a former co-editor of The Review of Economics and Statistics. Before coming to Yale, Pande was the Rafik Harriri Professor of International Political Economy at Harvard Kennedy School, where she co-founded [Evidence for Policy Design](#).

Pande received a PhD in economics from London School of Economics, a BA/MA in Philosophy, Politics and Economics from Oxford University and a BA in Economics from Delhi University.



**NAINA LAL KIDWAI** is Chairman Advent India Advisory board; a Non-Executive Director on the boards of LafargeHolcim, Max Financial Services, CIPLA, Nayara Energy and Past President of FICCI (Federation of Indian Chambers of Commerce & Industry). She retired on December 2015 as Executive Director on the board of HSBC Asia Pacific and Chairman HSBC India and in April 2018 from the global board of Nestle.

An MBA from Harvard Business School, she is the recipient of several awards and honours including the Padma Shri for her contribution to Trade and industry. She is engaged with institutions in environment, water and sanitation and has authored 3 books including the bestsellers "30 women in Power: Their Voices, Their Stories" and "Survive Or Sink: An Action Agenda for Sanitation, Water, Pollution, and Green Finance".

She chairs the India Financial Services Working Group of the BRICs Business Council, and is a member of the INDO - ASEAN Business Council, the Investment Advisory Committee of the Army Group Insurance Fund, the Harvard Business School South Asia Advisory Board and the Standard Chartered International Advisory Council.

She has been a member of the Government of India's Industry Task Force, the Prime Minister's Trade and Industry Council, the National Manufacturing Council, the National Trade Council, the Working Group on Banking, Financial Sector Legislative Reforms Commission and the National Institute of Bank Management.

**SONALDE DESAI** (Professor and Centre Director, NCAER-National Data Innovation Center, New Delhi and Distinguished University Professor, Department of Sociology, University of Maryland) is a demographer whose work deals primarily with social transformation and its impact on the lives of individuals with a focus on education, employment, and maternal and child health.



She leads the India Human Development Survey of over 40,000 households which is one of the few national panel survey in India providing a rich and free public resource for studying the transformation of the Indian society in the 21<sup>st</sup> Century. Since April 2020, Desai and her colleagues at NDIC have carried out telephone surveys around COVID-related experiences in Delhi National Capital Region.

She is a frequent contributor to Indian newspapers and serves on the editorial board of Population and Development Review. She received a Ph.D. from Stanford University and post-doctoral training at the University of Chicago and RAND Corporation. Desai has recently been elected President of Population Association of America.





**RAJAT KATHURIA** joined Shiv Nadar University as Dean, School of Humanities & Social Sciences, and Professor of Economics, on April 1, 2021.

He carries over 20 years of experience in teaching and more than 15 years of experience in economic policy, besides pursuing extensive research on a range of issues relating to regulation and competition policy. Dr. Kathuria served as Director and Chief Executive at the Indian Council for Research on International

Economic Relations (ICRIER) before joining the University.

He has earlier taught undergraduate Economics at the University of Maryland, USA, and spent over 12 years with the International Management Institute (IMI), New Delhi teaching post-graduate students Managerial Economics and International Trade. He has also previously worked with the World Bank in Washington D.C. as a Consultant, and worked on research assignments for a number of international organizations, including the International Labour Organization (ILO), United Nations Conference on Trade and Development (UNCTAD), LinneAsia, The World Bank and The Asian Development Bank (ADB). Dr. Kathuria's work has been published in several journals of repute as well as in top magazines and newspapers across the world. He serves on multiple industry and government Committees such as the Confederation of Indian Industry (CII) Committee on International Trade Policy and Exports, the Implementation for Intended Determined Contribution (Ministry of Environment, Forest and Climate Change, Government of India), and on the Research Advisory Council of the State Bank of India (SBI).

Dr. Kathuria has an undergraduate degree in Economics from St. Stephens College (University of Delhi), a Masters' from the Delhi School of Economics (University of Delhi) and a PhD from the University of Maryland (College Park), USA.

**BAIJAYANT "JAY" PANDA** is the National Vice-President of the Bharatiya Janata Party (BJP) and Prabhari of Assam & New Delhi BJP Units. He has been a four time Member of Parliament of India, elected twice each to the Rajya Sabha (2000 and 2006) and the Lok Sabha (2009 and 2014). He had been a member of BJP National core group to articulate and communicate the rationale for amending article 370 of the Indian Constitution relating to Jammu & Kashmir.



Jay Panda graduated from the Michigan Technological University and, with a background in Engineering and Management, worked in the corporate sector before joining politics. He had helped to form the erstwhile Young Parliamentarians Forum (YPF) and was its Convener. He has also been associated with the India-USA Forum of Parliamentarians from its founding in 2001 and was its Chairman for fifteen years. He was awarded the "Bharat Asmita National Award" for best parliamentary practices by the Hon'ble Chief Justice of India in 2008. Since its inception in 2007, he has been associated with the 'Citizens' Alliance Against Malnutrition', an advocacy group including many parliamentarians across parties, civil society activists and non-governmental organizations, Bollywood actors and celebrities. The Citizens' Alliance has undertaken numerous initiatives to battle child malnutrition in India, including field visits to rural districts in several states, continual engagement with media organizations to highlight the issue, repeated interactions with the Prime Minister, Leader of Opposition, Chief Ministers and other political leaders to raise the priority given to this critical issue.

In his earlier corporate career, Jay Panda was active in industry organizations like the Confederation of Indian Industry (CII), Federation of Indian Chambers of Commerce and Industry (FICCI) and the International Chromium Development Association. In the past he has also been associated with the Govt. of Odisha's Industrial Advisory Committee and been a Director on the Industrial Promotion & Investment Corporation of Odisha (IPICOL). As a parliamentarian, he has been a member of many important committees like the Parliamentary Standing Committees on Finance, Home, Energy, Urban Development and Consultative Committee for the Ministry of Finance.

In Parliament and public life, Jay Panda passionately espouses the cause of his home state Odisha, as well as other national issues close to his heart, such as economic development, education, information technology and Data Privacy. He frequently participates in national television discussions and writes op-ed pieces in newspapers. He has also authored a book by the name "LUTYENS' MAVERICK". He holds a Private Pilot's License for aircraft and helicopters and enjoys adventure sports like skydiving and bungee jumping.



**VINCENZO DE LUCA** took office on 1 February 2016 as Director-General for Cultural and Economic Promotion and Innovation of the Ministry of Foreign Affairs, Government of Italy, after having served in the same Directorate General as Deputy Director-General and Principal Director for the Internationalisation of the Italian Economic System (since January 2014).

He has been a career diplomat since 1989 and has been given several assignments at the Foreign Ministry and at the diplomatic representations in Khartoum, Tunis, Paris (at the permanent Representation at the OECD) and in Shanghai. He has a long-standing expertise in the internationalisation of the economic system of the public and private sector, both in Central Offices, in the capacity of Diplomatic Advisor of the Ministries of Industry, Transports and Economic Development, and in large corporations like ENI and ENEL, where he served as Vice President for Institutional International Relations. During the past few years, he played a relevant role in the organisation of the EXPO Milano 2015 as President of the Foreign Ministry's Task Force, capitalising on his experience as Consul General in Shanghai.

### **Extended version**

- Born in Naples on 7th November 1959.
- Graduated in Political Science at the University of Naples in 1988.
- February 1989: joined the Foreign Service.
- November 1989 - May 1990: Directorate General for Cultural Relations at the Ministry of Foreign Affairs.
- May 1990 – January 1992: Directorate Generale for Human Resources at the MFA.
- January 1992 - May 1994: Second Secretary (Commercial) in The Embassy of Italy in Khartoum (Sudan). Promoted to the rank of First Secretary in January 1994.
- May 1994 - March 1998: First Secretary (Commercial) in the Embassy of Italy in Tunis (Tunisia).
- March 1998 - January 2000: Counsellor for International Affairs to the Minister of Industry and Trade;
- January 2000 - July 2001: Counsellor for International Affairs to the Minister of Transport and Navigation;
- July 2001 - July 2005: Counsellor at the Permanent Representation of Italy at OECD in Paris;
- July 2005 - January 2007: Counsellor for International Affairs to the Minister of Economic Development;
- May 2008 - August 2008: Additional Advisor at the Minister of Economic Development for matters relating to Industry and Power.
- August 2008 - December 2010: Vice President for Institutional International Relations of ENI S.p.A.
- December 2010 – January 2014: Consul General of Italy in Shanghai;
- January 2014: Deputy Director General for Cultural and Economic Promotion and Innovation/ Principal Director for internationalization of the Italian Economic System in the MFA.
- February 2016: Director General for Cultural and Economic Promotion and Innovation.
- December 2019: Ambassador of Italy to India.

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**TETSUSHI SONOBE** is the Dean and CEO of the ADB Institute (ADBI), the Tokyo-based think tank of the Asian Development Bank. Previously he was Vice President of the National Graduate Institute for Policy Studies (GRIPS), Japan. He is a development economist and holds a PhD in economics from Yale University.



## MEDIA COVERAGE

ICRIER's 13th Annual International G20 Conference			
S No.	Date	Headline	Publication
WIRE			
1.	6 <sup>th</sup> Oct 2021	<a href="#">G20 has retained its relevance: Niti VC</a>	PTI
2.	6 <sup>th</sup> Oct 2021	<a href="#">Goyal calls for strengthening of global institutions like WTO</a>	PTI
3.	6 <sup>th</sup> Oct 2021	<a href="#">India in last stage of finalising details on global minimum tax: Nirmala Sitharaman</a>	PTI
4.	6 <sup>th</sup> Oct 2021	<a href="#">Tapering process unlikely to impact Indian economy much as fundamentals are strong: CEA K Subramanian</a>	PTI
5.	6 <sup>th</sup> Oct 2021	<a href="#">Views from the G-20 Members' through video conferencing, in New Delhi on Wednesday</a>	UNI
PRINT			
6.	7 <sup>th</sup> Oct 2021	<a href="#">Close to Firming Up Taxation Proposal at G20: Sitharaman</a>	The Economic Times
7.	7 <sup>th</sup> Oct 2021	<a href="#">Need Stronger Global Institutions for Integrity, Fair Working: Goyal</a>	The Economic Times
8.	7 <sup>th</sup> Oct 2021	<a href="#">FM bats for strengthening institutions like FATF, IMF</a>	Business Standard
9.	7 <sup>th</sup> Oct 2021	<a href="#">Sustaining growth momentum key: FM</a>	Mint
10.	7 <sup>th</sup> Oct 2021	<a href="#">India in last stage of finalising details on global min tax: FM</a>	Financial Express
11.	7 <sup>th</sup> Oct 2021	<a href="#">Learnt lessons from last taper tantrum</a>	Times of India
12.	7 <sup>th</sup> Oct 2021	<a href="#">In last stage of finalising details on global minimum tax: FM</a>	The Statesman
ONLINE			
13.	6 <sup>th</sup> Oct 2021	<a href="#">Need to strengthen global institutions for integrity, trust, fair working: Piyush Goyal</a>	The Economic Times
14.	6 <sup>th</sup> Oct 2021	<a href="#">Sustaining growth momentum key: FM</a>	Mint
15.	6 <sup>th</sup> Oct 2021	<a href="#">Tapering process unlikely to impact India much as fundamentals are strong: CEA</a>	Mint

16.	6 <sup>th</sup> Oct 2021	<a href="#">India in last stage of finalising details on global minimum tax</a>	Mint
17.	6 <sup>th</sup> Oct 2021	<a href="#">India in last stage of finalising details on global minimum tax: FM</a>	Business Standard
18.	6 <sup>th</sup> Oct 2021	<a href="#">At G20 conference, FM bats for strengthening effectiveness of FATF, IMF</a>	Business Standard
19.	6 <sup>th</sup> Oct 2021	<a href="#">Keeping a watch on US taper, other issues: FM</a>	The Hindu Business Line
20.	6 <sup>th</sup> Oct 2021	<a href="#">India in last stage of finalising details on global minimum tax</a>	Times of India
21.	6 <sup>th</sup> Oct 2021	<a href="#">India in last stage of finalising details on global minimum tax: Nirmala Sitharaman</a>	The Hindu
22.	6 <sup>th</sup> Oct 2021	<a href="#">Finance Minister downplays risks from Evergrande, Fed moves</a>	The Hindu
23.	6 <sup>th</sup> Oct 2021	<a href="#">India in last stage of finalising details on global minimum tax</a>	Deccan Herald
24.	6 <sup>th</sup> Oct 2021	<a href="#">Tapering process unlikely to impact Indian economy much as fundamentals are strong: CEA K Subramanian</a>	Moneycontrol
25.	6 <sup>th</sup> Oct 2021	<a href="#">India very close to finalising details on global minimum tax, Nirmala Sitharaman says</a>	The Print
26.	6 <sup>th</sup> Oct 2021	<a href="#">India for strengthening effectiveness of institutions like FATF IMF</a>	The Week
27.	6 <sup>th</sup> Oct 2021	<a href="#">India In Last Stage Of Finalising Details On Global Minimum Tax</a>	BW Businessworld
28.	6 <sup>th</sup> Oct 2021	<a href="#">India for strengthening effectiveness of institutions like FATE, IMF</a>	Outlook
29.	6 <sup>th</sup> Oct 2021	<a href="#">Goyal calls for strengthening of global institutions like WTO</a>	Outlook
30.	6 <sup>th</sup> Oct 2021	<a href="#">G20 has retained its relevance: Niti VC</a>	Outlook
31.	6 <sup>th</sup> Oct 2021	<a href="#">Global Minimum Tax In Final Stages Of Finalisation: Nirmala Sitharaman</a>	NDTV
32.	6 <sup>th</sup> Oct 2021	<a href="#">India in last stage of finalising details on global minimum tax</a>	CNBC TV18
33.	6 <sup>th</sup> Oct 2021	<a href="#">India in last stage of finalising details on global minimum tax</a>	Zee Business
34.	6 <sup>th</sup> Oct 2021	<a href="#">India for strengthening effectiveness of institutions like FATE, IMF</a>	The Arunachal Times

35.	6 <sup>th</sup> Oct 2021	<a href="#">Global Minimum Tax In Last Stages Of Finalisation: Nirmala Sitharaman</a>	The State
36.	6 <sup>th</sup> Oct 2021	<a href="#">Pandemic has remodelled G20 priorities: Piyush Goyal</a>	One India
37.	6 <sup>th</sup> Oct 2021	<a href="#">Pandemic Has Remodelled G20 Priorities, Unique Opportunity To Inject An Inclusive And Equitable Agenda At The G20, Says Piyush Goyal</a>	India Education Diary
38.	6 <sup>th</sup> Oct 2021	<a href="#">G20 has retained its relevance: Niti VC</a>	Devdiscourse
39.	6 <sup>th</sup> Oct 2021	<a href="#">Union Minister Piyush Goyal addresses inaugural session of ICRIER s 13th Annual International G-20 Conf calls for pursuing more inclusive equitable agenda</a>	Safaqna
40.	6 <sup>th</sup> Oct 2021	<a href="#">Goyal Calls for Strengthening of Global Institutions Like WTO</a>	Latestly
41.	6 <sup>th</sup> Oct 2021	<a href="#">'Aatmanirbhar Bharat Not About Closing India's Doors To Engagements With The World': Piyush Goyal</a>	Swarajya
42.	6 <sup>th</sup> Oct 2021	<a href="#">गोयल ने विश्व व्यापार संगठन जैसे वैश्विक संस्थानों को मजबूत करने का आह्वान किया</a>	Navbharat Times
43.	6 <sup>th</sup> Oct 2021	<a href="#">गोयल ने विश्व व्यापार संगठन जैसे वैश्विक संस्थानों को मजबूत करने का आह्वान किया</a>	IBC 24
44.	6 <sup>th</sup> Oct 2021	<a href="#">मुख्य आर्थिक सलाहकार ने कहा- टेपरिंग से प्रभावित नहीं होगी इकोनॉमी, भारतीय अर्थव्यवस्था की बुनियाद मजबूत</a>	TV9
45.	6 <sup>th</sup> Oct 2021	<a href="#">वित्त मंत्री सीतारमण ने कहा: वैश्विक न्यूनतम कर को लेकर व्यवस्था को अंतिम रूप देने के आखिरी चरण में है भारत</a>	Amar Ujala
46.	6 <sup>th</sup> Oct 2021	<a href="#">□□□□ □□□□ □□□□□□ □□□□□□ □□□□□□□□□□ □□□□□□ : □□□□□□ □□□□□□□□□□</a>	Andhra Jyothi

## ABOUT THE PARTNERS

Established in August 1981, the **Indian Council for Research on International Economic Relations** (ICRIER) is an autonomous, policy-oriented, not-for-profit, economic policy think tank. ICRIER's main focus is to enhance the knowledge content of policy making by undertaking analytical research that is targeted at informing India's policy makers and also at improving the interface with the global economy.

ICRIER has two office locations in Delhi; in the institutional complex of India Habitat Centre and a new office at the Institutional Area, Sector 6, Pushp Vihar, New Delhi.

ICRIER's Board of Governors include leading academicians, policymakers, and representatives from the private sector. Mr. Pramod Bhasin is ICRIER's chairperson and Dr. Deepak Mishra is Director & Chief Executive.

ICRIER conducts thematic research in the following five thrust areas:

- Growth, Employment and Macroeconomics (GEM)
- Trade, Investment and External Relations (TIER)
- Agriculture Policy, Sustainability and Innovation (APSI)
- Digital Economy, Start-ups and Innovation (DESI)
- Climate Change, Urbanization and Sustainability (CCUS)

To effectively disseminate research findings, ICRIER organises workshops, seminars and conferences to bring together academicians, policymakers, representatives from industry and media to create a more informed understanding on issues of major policy interest. ICRIER routinely invites distinguished scholars and policymakers from around the world to deliver public lectures and give seminars on economic themes of interest to contemporary India.

The **Konrad-Adenauer-Stiftung (KAS)** is a political foundation. Established in 1955 as "Society for Christian-Democratic Civic Education", in 1964 the Foundation proudly took on the name of Konrad Adenauer, the first Chancellor of the Federal Republic of Germany.

With 16 regional offices in Germany and over 120 offices abroad, the Konrad Adenauer Foundation is committed to achieving and maintaining peace, freedom and justice through political education. We promote and preserve free democracy, social market economy, and the development and consolidation of the value consensus. We focus on consolidating democracy, the unification of Europe and the strengthening of transatlantic relations, as well as on development cooperation.

The leitmotif of the Konrad Adenauer Foundation "Germany. The next chapter" is supported by a thematic focus. With the three main topics Innovation, Security and Representation and Participation, it is quite clear which topics the Konrad Adenauer Foundation will focus on in the coming years.

We cooperate with governmental institutions, political parties and civil society organizations, building strong partnerships along the way. In particular, we seek to intensify



political cooperation in the area of development cooperation on the foundations of our objectives and values. Together with our partners, we make a significant contribution to the creation of a global order that empowers every country to determine its own developmental priorities and destiny in an internationally responsible manner.

The Konrad-Adenauer-Stiftung has organized its program priorities in India into five working areas:

1. Foreign and Security Policy
2. Economic, Climate and Energy Policy
3. Rule of Law
4. Political Dialogue focussed on Social and Political Change
5. Media and Youth

The India Office of the Konrad Adenauer Foundation takes great pride in its cooperation with Indian partner institutions who implement jointly curated projects and programmes.

The other conference partners of the conference are the International Monetary Fund (IMF) and the Asian Development Bank Institute (ADBI).