



G20 2014

OVERVIEW OF AUSTRALIA'S PRESIDENCY

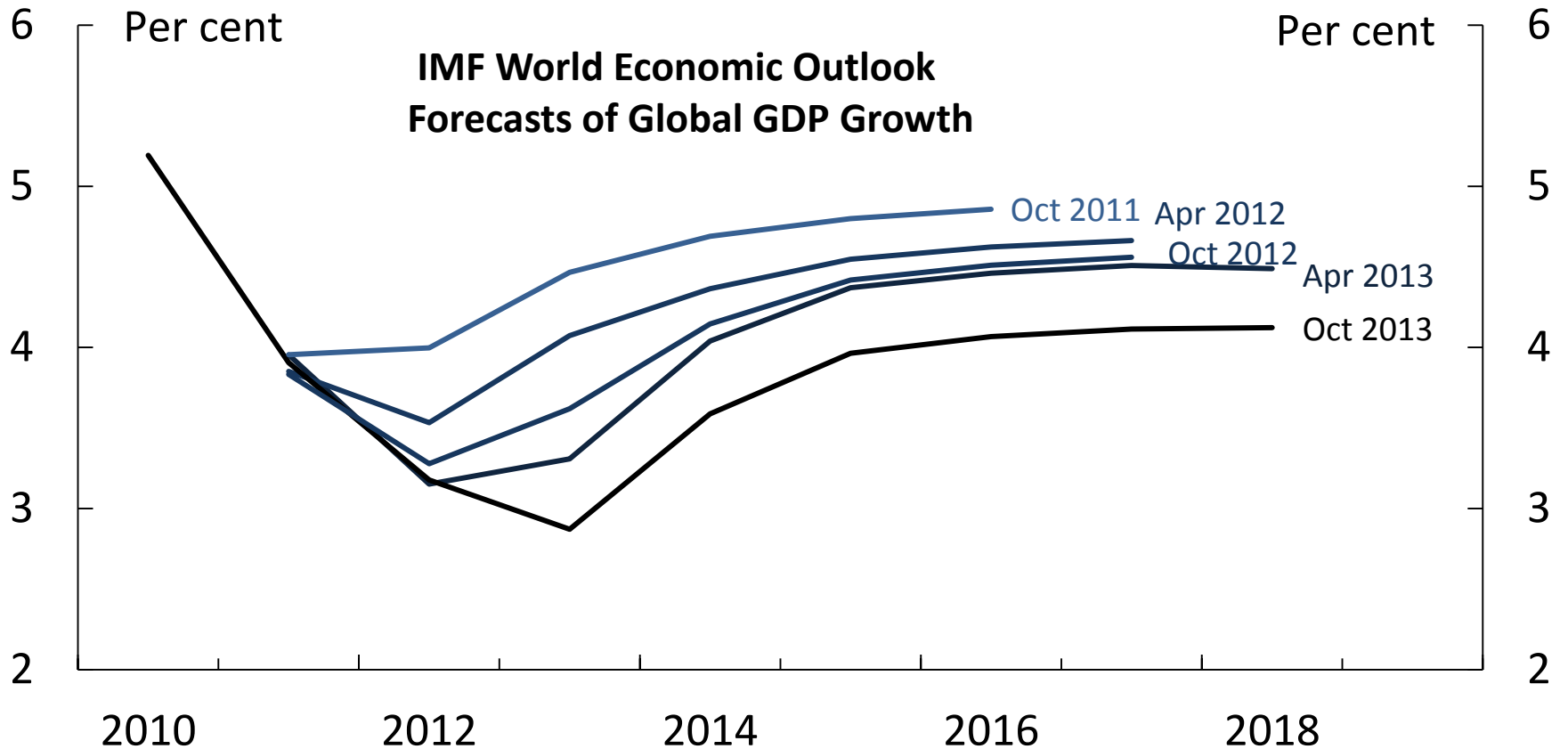
MARCH 2014

Priorities for 2014

- Promoting stronger economic growth and employment outcomes
- Making the global economy more resilient to deal with future shocks



The Growth Challenge



Strategies to stimulate growth: Brisbane Action Plan

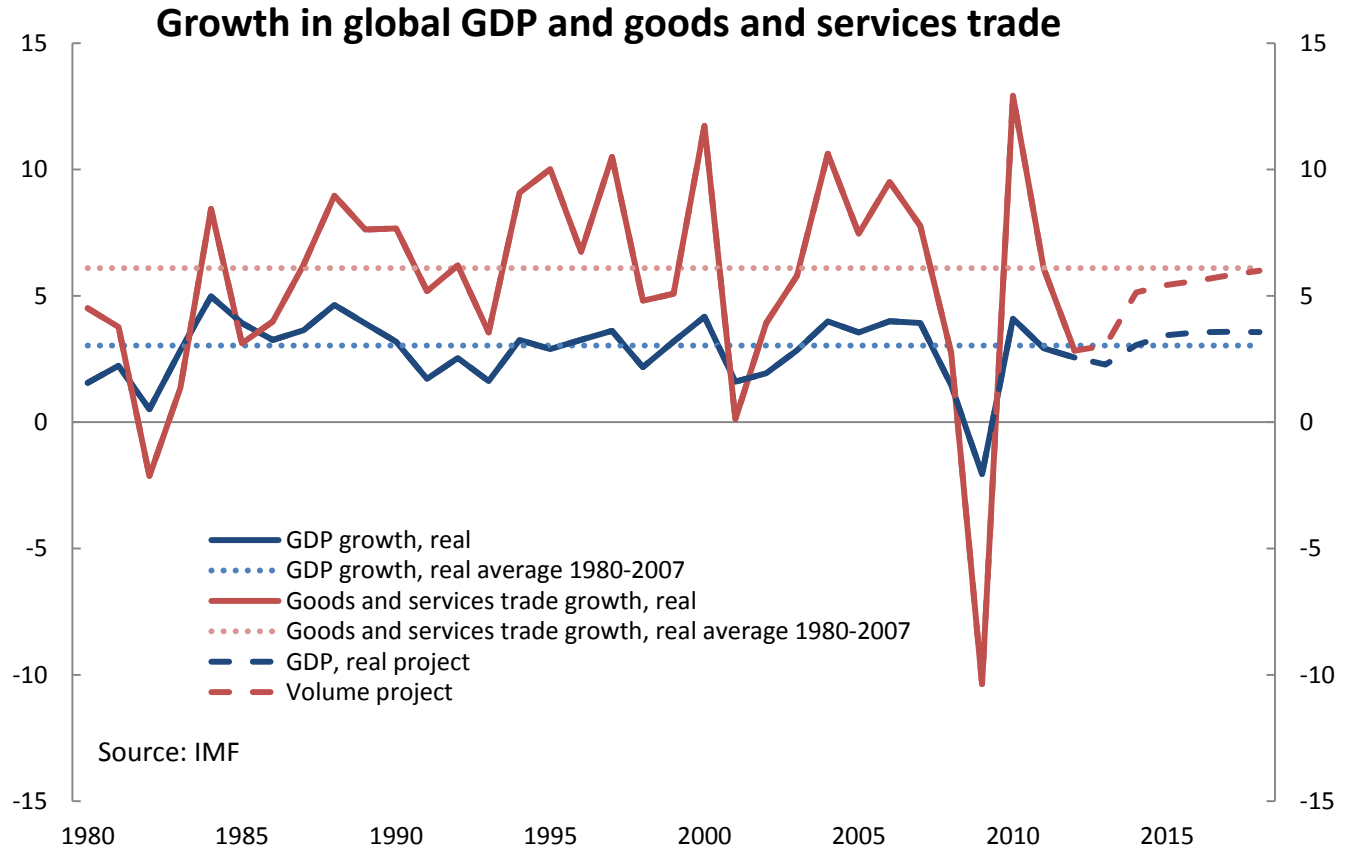


Attracting private infrastructure investment



The OECD estimates that over \$50 trillion in investment in infrastructure is needed worldwide by 2030.

Removing obstacles to trade



Creating jobs
and lifting
participation



According to the World Bank, there are more than 600 million young people around the world that are neither working nor studying.

Empowering
development

Finance
agenda

Strong, sustainable and balanced
growth

Investment /
infrastructure

Modernising tax
systems

Strengthening the
international
financial system

Helping build better
investment
environments

Tax administration in
developing countries

Access to financial
services

Development
agenda

Empowering development

1.3 billion people still live on less than \$1.25 a day.
More than half of these people are in G20 countries.

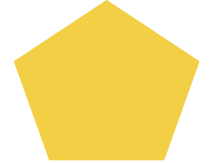


Reforming the global financial system



- Promoting a more resilient financial system
- Priority areas in 2014 include:
 - building the resilience of banks
 - helping prevent and manage the failure of globally important financial institutions
 - making derivatives markets safer
 - improving oversight of the shadow banking sector.

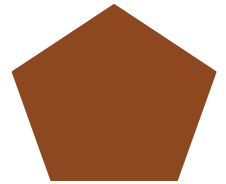




Strengthening tax systems

- Changes to the global economy have outpaced tax systems around the world
 - need to modernise tax system and strengthen public finances.
- Stronger international cooperation will help to combat tax base erosion and profit shifting

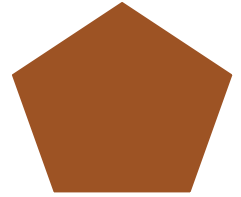




Reforming global institutions

- Need to keep pace with current realities
- Better reflect the growing economic weight of dynamic emerging market economies
 - need a bigger voice in the IMF for emerging economies.
- Important for G20 to deliver reforms initiated in this area

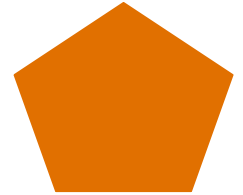




Strengthening energy market resilience

- Well-functioning energy markets and reliable supply impact on the cost of living and the cost of doing business
- In 2014 the G20:
 - will support international efforts to improve operation of global energy markets and increase cooperation between major producers and consumers
 - work on energy efficiency and transparency of energy markets.





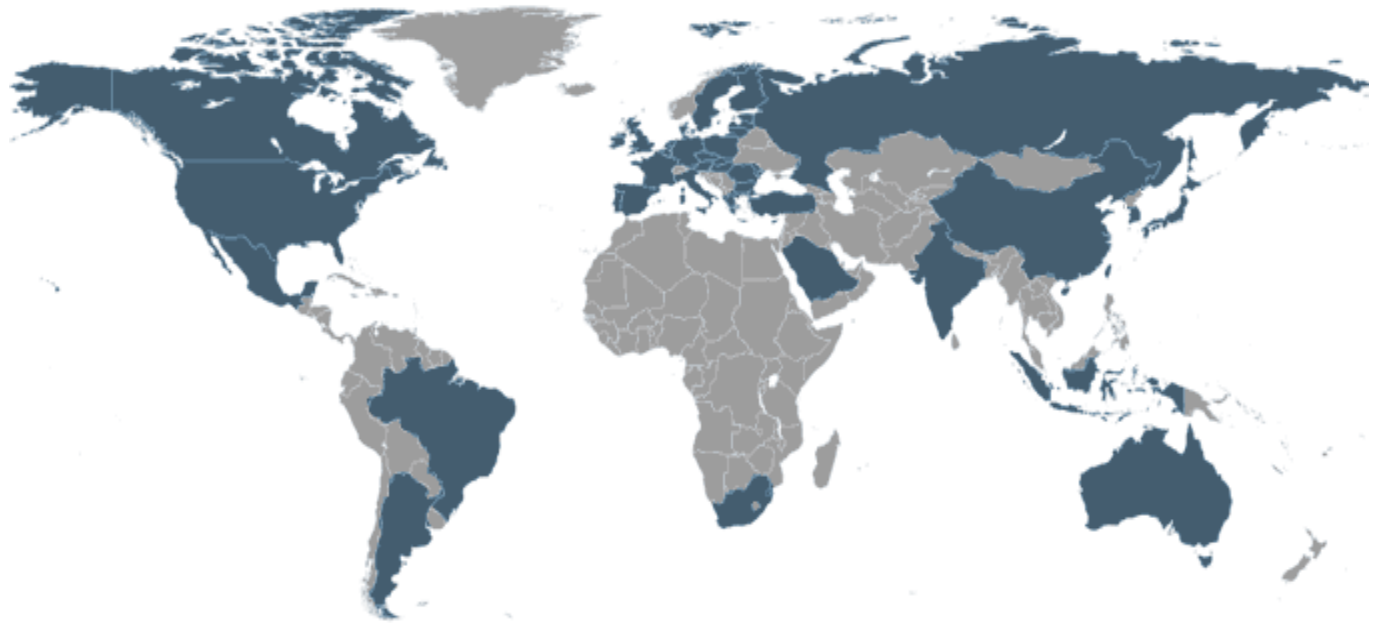
Fighting corruption

- Work to address negative impact of corruption on economic activity
- Practical steps to reduce the costs of corruption for growth and development

Corruption increases costs for businesses and deprives developing countries of up to \$40 billion each year.



G20 Outreach



Working with partners

- engaging with business, civil society, labour, think tanks and youth



Australia's G20 guest countries



– Myanmar as Chair of ASEAN in 2014



– Senegal, the head of the New Partnership for Africa's Development (NEPAD) in 2014



– New Zealand



– Singapore



– Spain



– Mauritania as Chair of the African Union (AU) in 2014.

FOR MORE INFORMATION

Website: www.g20.org

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