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The G-20 Summit: Brisbane, November 15-16, 2014

Rebecca M. Nelson, Specialist in International Trade and Finance (rmnelson@crs.loc.gov, 7-6819)

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Background on the G-20

The Group of Twenty (G-20) is a multilateral forum for advancing international cooperation and coordination among 20 major advanced and emerging-market economies. The G-20 includes Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey, United Kingdom, and the United States, as well as the European Union (EU). The G-20 leaders typically meet annually (at "summits"), this year held on November 15-16 in Brisbane, Australia. Meetings among lower-level officials, including finance ministers and central bank governors, are scheduled throughout the year.

Established in 1999, the G-20 rose to prominence during the global financial crisis of 2008-2009 and is now the premier forum for international economic cooperation. Some analysts say the G-20's effectiveness has diminished as the urgency of the global financial crisis has waned. Others argue that the G-20 remains critical for discussing important policy initiatives across major countries and encouraging greater cooperation. For more on the G-20, see CRS Report R40977, [The G-20 and International Economic Cooperation: Background and Implications for Congress](#), by Rebecca M. Nelson.

The 2014 Summit

G-20 Agenda: Focus on Growth

Australia holds the rotating presidency of the G-20 in 2014 which sets the G-20 agenda for the year. (For more on U.S.-Australia relations, see CRS Report RL33010, [Australia: Background and U.S. Relations](#), by Bruce Vaughn.) Australia focused the [2014 agenda](#) on global economic growth. In February 2014, the [G-20 finance ministers and central bank governors pledged](#) to develop policies that would boost the G-20's collective GDP by 2.1% over the next five years. In Brisbane, the G-20 leaders announced a "[Brisbane Action Plan](#)" of individual country commitments and collective actions to meet this goal.

A number of other issues were also discussed at the summit, with key announcements outlined in the [summit's communiqué](#). Some of the issues included:

- **Infrastructure investment.** As part of its emphasis on growth, Australia has focused the G-20 agenda on efforts to increase investment in infrastructure. In September 2014, the finance ministers and [central bank governors agreed](#) to a "Global Infrastructure Initiative," which will seek to implement a multi-year infrastructure agenda. At the November summit, the leaders also announced a Global Infrastructure Hub, which will provide a network between governments, the private sector, development banks, and other international organizations, in order to improve the functioning and financing of infrastructure markets.
- **Climate change.** There was debate about [whether climate change would be discussed](#) at the summit, since its inclusion was initially opposed by Australian officials. In the end, the summit's communiqué affirmed strong and effective action to addressing climate change. Leaders also supported mobilizing financing for adapting and mitigating climate change, such as through the Green Climate Fund. The [United States pledged \\$3 billion](#) to the Green Climate Fund. (For more on the Green Climate Fund, see CRS Report R41302, [International Climate Change Financing: The Climate Investment Funds \(CIFs\)](#), by Richard K. Lattanzio.)
- **Trade.** Leaders pledged to ensure that bilateral, regional, and plurilateral agreements are transparent, complementary, and strengthen the multilateral trading system under the World Trade Organization (WTO). The G-20 leaders welcomed the recent agreement between the

United States and India to implement the [WTO Trade Facilitation Agreement](#) concluded in Bali, Indonesia, in December 2013.

- **Female participation in the workforce.** G-20 leaders committed to close the gap between its male and female labor-force participation rates by 25% by 2025.
- **Anti-corruption efforts.** The G-20 has taken steps to recover the proceeds of corruption and deny safe haven to corrupt officials. Leaders agreed to principles on "[beneficial ownership transparency](#)," which aim to curtail the use of anonymous shell companies.
- **International Monetary Fund (IMF) reforms.** If the U.S. Congress does not ratify IMF reforms by the end of 2014, the G-20 leaders asked the IMF to discuss options for next steps. (For more on IMF reforms, see CRS Report R42844, [IMF Reforms: Issues for Congress](#), by Rebecca M. Nelson and Martin A. Weiss.)

Leaders also discussed the international tax system, energy efficiency, Ebola, financial regulatory reforms, and remittances, among other issues.

Russia's Participation

Russia's participation in the 2014 summit was one of the most controversial issues. Several G-20 members, including the United States, the EU, Australia, Canada, and Japan, have imposed economic sanctions on Russian individuals and entities in response to Russia's annexation of the Crimean region of Ukraine and efforts to destabilize eastern and southern Ukraine (see CRS Insight IN10048, [U.S. Sanctions on Russia in Response to Events in Ukraine](#), coordinated by Dianne E. Rennack).

In March 2014, the [United States and other countries announced that they were effectively banning Russia from the G-8](#), a small forum for advanced economies, and instead would convene as the G-7, which excludes Russia. Some analysts and policymakers also called for Russia to be excluded from the G-20 summit in November. Others argued that keeping Russia engaged in a multilateral forum like the G-20 could provide useful opportunities for diplomatic discussions. Major emerging-market economies, including [Brazil, India, China, and South Africa](#) (which, together with Russia, make up the BRICS), also supported Russia's participation in the G-20.

Russian President Vladimir Putin ultimately did attend the G-20 summit, although left early. [Reportedly, Russia's actions in Ukraine and sanctions were the subject of heated debates](#) in meetings, although the issues were not part of the official G-20 agenda and were not reflected in the official summit communiqué. [Some analysts argue that](#), regardless of the other outcomes of the summit, Australia's G-20 legacy will be the precedent that members are not excluded from G-20 discussions.

Turkey is hosting the G-20 in 2015 and China in 2016.

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