

# Building Resilience – G20 Finance, Energy and Health Meetings (April 2020)

Recovering Better: G20  
April 2020

*This briefing is part of a [series](#) developed by the International Climate Politics Hub on what a resilient recovery from the impacts of COVID-19 could look like. Ahead of a sequence of G20 Ministers meetings, it proposes a set of key elements to include in any mid-term recovery plans discussed.*

[Highlights](#) | [Why You Should Read This](#) | [What You Can Do](#) | [Key Asks & Messages](#) | [Key G20 Political Actors](#)

## Highlights

- The **upcoming G20 Finance Ministers' Meeting on 15<sup>th</sup> April provides the opportunity to shape the G20 Action Plan for mid-term recovery.** Other relevant meetings include the Energy Ministers meeting on 10<sup>th</sup> April to discuss oil market stability and the Health Ministers' Meeting on 19<sup>th</sup> April (full G20 calendar available [here](#)).
- The **G20 can provide the global direction of recovery plans** to ensure that the full implementation of the Paris Agreement and the Sustainable Development Goals are key pillars of the response to the current and future crises.
- Decisions taken today have the **potential to either lock-in harmful emissions** in polluting energy systems for decades to come – and in so doing breach irreversible ecosystem tipping points – **or build the foundations for global health through planetary protection.**
- Stimulus and recovery packages that put people and the planet at the heart of the response will **reduce systemic risk and build collective resilience to crises.**

## Why You Should Read This

- The G20 has the **potential to lead on the global response to the COVID-19** pandemic; bringing together a balance of developed and developing countries that represent two-thirds of the world's population, 80% of world trade, 80% of global emissions. More than 90% of all COVID-19 infections around the world are also now in G20 countries.
- Any measure taken at the G20 related to the economic and social recovery has the potential to impact the rest of the world. **Decisions taken in this forum – or lack thereof - will send strong political signals to markets and decision-makers around the world.**
- The G20 has been slow to respond. The [Extraordinary G20 Leaders' Summit on 26 March](#) **failed to deliver strong commitments** towards coordinated action in a number of key areas to address the COVID-19, and included no mention of climate and sustainability. Cooperation on the financial response to the crisis was even more muted.
  - Unlike 2008/9, the G20 has **not identified a series of coordinated measures it can take as nations roll out massive stimulus packages** (totaling \$5 trillion currently across the G20), risking fiscal imbalances and potentially double dip recessions as a result.
  - However, **Finance Ministers and Central Bank Governors** have been **tasked** with developing a **G20 Action Plan.**

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## What You Can Do About This

- 1) Get in touch privately with **G20 Ministries of Finance, Environment, Energy and Health** (at Minister, Director General and Advisor level); as well as and **Sherpas' offices**, in particular in the key constituencies listed below.
  - 2) Use suggested [messages and asks](#) to encourage decision-makers with an influence in the G20 meetings to adopt decisions to recover better from the current crisis. s
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## Key Asks & Messages

### *Deepen International Cooperation*

- The G20 has the potential to be the vehicle for ensuring there is a **coordinated global response to this and future crises**, ensuring cooperation and solidarity. The Covid-19 pandemic has shown or global vulnerability; it [will not be over](#) until it is over everywhere. No one country can beat a pandemic alone, just as no one country can successfully address climate change alone. It requires a joint and collaborative international effort.
- Governments acting today need to ensure the impact of the Coronavirus is minimized, while **maximizing the chance of a strong recovery that protects planetary health**.
- Beyond sharing medical equipment, the G20 needs to do significantly more to provide such a response, both in terms of the public health emergency and the emerging economic crisis.
- The G20 must **acknowledge the imperative to build back better**, including by better preparing us to address the interlinked global challenges of public health, climate change, biodiversity loss. The **Sustainable Development Goals and the Paris Agreement** should be the bedrock for designing recovery and stimulatory measures.

### *Recovery packages for a healthier society and planet*

- Decisions taken today have the **potential to either lock-in harmful emissions** in polluting energy systems for decades to come – and in so doing breach irreversible ecosystem tipping points and making our societies even more vulnerable, unhealthy and unstable – **or build the foundations for global health through planetary protection**.
- Longer-term stimulus measures to tackle the economic crisis resulting from the COVID-19 outbreak should **consider the wider impacts of spending decisions on the health and wellbeing of citizens**. The climate and ecological crises could ultimately be more devastating for humanity than the COVID-19 pandemic, if left unchecked
- **More resources and equal access to health systems are essential** for building resilience and protecting us against future health shocks, including those associated with the impacts of climate change.
- Recovery measures should **reduce people's exposure to combined threats and risk factors, such as air pollution and extreme weather events**. Both make communities significantly more vulnerable. [New analysis](#) suggests that **air pollution is a co-factor of the high level of lethality** linked to COVID-19.
- The design of new stimulus packages must ensure that **capital flows to workers, communities and local economies that need it most** as well as deepen our efforts to build resilience in the long-term and **decarbonize the global economy in a just manner**.

- It is also essential that countries act together to **maintain vital food supply chains and ensure access to nutrition**, including for the most vulnerable countries and communities.
- Recovery measures should include, in a nutshell: accelerating plans to **reduce greenhouse gas emissions** and achieve **net zero emissions**; **cutting pollution** and creating **high quality jobs**; implementing **just transition plans** and **investing in adaptation** against worsening climate impacts; phasing out direct and indirect **fossil fuel subsidies** at a time of historically low oil prices; **catalyzing the growth of green industries** and incentivizing private sector investment in **low carbon sectors**; investing in the **protection and restoration of ecosystems, sustainable agriculture and food systems**.

#### *Recovery and finance decisions*

- G20 Leaders must reaffirm and act on their commitment to **phasing out of fossil fuel subsidies** at a time of historically low oil prices. These subsidies are not only harming the economy and ecosystems; they are diverting large amounts of tax-payer money from being used to finance better health systems and stronger social safety nets that are at the core of what keeps the economy running.
- **Africa, many island nations and other highly vulnerable developing countries are likely to be hit hardest by the next waves of this crisis** and are already deeply affected by the economic impacts of the COVID crisis. They are already stretched to the brink, including as a result of the climate crisis. International support must **include debt relief**.
- Greater coordination is needed on the financial responses to the crisis to **avoid double-dip recessions** in many countries, particularly those most vulnerable, as we come out of this crisis.

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## Key G20 Political Actors

- The **G20 Saudi Presidency** is currently heavily influenced by the US but occupied with the oil price markets and regional tensions.
  - The **UK** holds the 2021 G7 Presidency, is the COP26 Presidency and co-chair of the G20 International Financial Architecture Working Group (G20 IFA WG) which is in charge of drafting the G20 Action Plan for Finance Ministers.
  - **India** is the co-chair of the G20 IFA WG.
  - **Italy** holds the 2021 G20 Presidency and is one of the hardest hit country in the world.
  - **Germany, France and the EU** are key actors in supporting a climate-aligned recovery.
  - **Canada** is a key actor in supporting multilateralism and the Paris Agreement despite the ongoing Government's struggle with managing the domestic oil and gas economy.
  - **China** will be the first country likely coming out of the COVID-19 crisis. Its response will be key to shape the global economy response.
  - **South Korea** is putting efforts to align recovery plan with the energy transition.
  - **Japan** is a coal-heavy country and a key multilateral donor.
  - **UN Secretary General** Antonio Guterres and the **WHO Director-General** Tedros Adhanom are vocal advocates for a resilient recovery.
  - The **International Chamber of Commerce** positioned itself as the most proactive voice on the G20, including by developing strong lines for G20 Finance Ministers (and even Leaders) via the B20 network.
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