High-Level Forum: Indonesia’s G20 Presidency to be Catalyst for Economic Transformation

Jakarta (24/02) – Indonesia officially holds the G20 Summit Presidency in 2022. Raising the theme of “Recover Together, Recover Stronger” in G20 Summit in 2022, Indonesia highlights the importance of global policy to eliminate disparity, bridge existing divides, and bolster sustainable economic productivity. G20 Summit in 2022 will focus on the multi-faceted COVID-19 response from a global perspective.

In the G20 Sherpa Track that discusses economic non-financial issues, economic transformation is one of the priority issues identified by the G20 Development Working Group (DWG). Other issues include inclusive and sustainable development, resilience, and multilateralism. In achieving economic transformation, a strong research and innovation ecosystem plays a crucial role using the knowledge-based economy approach.

To bring knowledge to the global policy agenda, the Think 20 (T20) engagement group brings together globally recognized think tanks and research institutes to develop research-based policy recommendations that are formally submitted to G20 leaders for consideration. In pursuing economic transformation and promoting evidence-based policymaking, T20 Indonesia, Katadata, and Knowledge Sector Initiative (KSI) organized a high-level webinar with the theme of “Indonesia’s G20 Presidency: Economic Transformation to Recover Together and Recover Stronger”.

Indonesia’s G20 Presidency puts Indonesia on the front line of international focus and attention, especially in relation to economic and social policy. In this context, Australia is a critical partner for Indonesia in achieving its efforts to promote global collective commitment to accelerate the inclusive global economic recovery. Opening the discussion, Australian Ambassador to Indonesia, Penny Williams PSM, stated her country’s support for G20 Presidency of Indonesia “Australia strongly supports the Indonesian Presidency at the G20 to strengthen global economy and ensure recovery after the COVID-19 pandemic to achieve our sustainable development goals. Australia also supports Indonesia’s efforts to focus on tangible results and impact on three key priorities, namely reorganizing the global health architecture, digital-based transformation, and a more environmentally friendly and sustainable energy transition. As a close partner, Australia is ready to work with stakeholders in Indonesia to achieve Indonesia’s G20 agenda,” said William.

“It’s time for Indonesia to rebuild better, to not be complacent with economic recovery. We must redesign Indonesia’s economic transformation after COVID-19, not only to return to the pre-crisis period, but to be better than before the crisis. This economic transformation is an important point for us to achieve our Vision of Indonesia 2045. Improving the quality of education, research, innovation, knowledge, and evidence-based policies is important to increase competitiveness,” said Deputy for Economic Affairs at the Ministry of National Development Planning/Bappenas, Amalia Adininggar Widyasanti, representing Minister of National Development Planning/Bappenas, Suharso Monoarfa in delivering a keynote speech.

The integration of key policy issues such as economic transformation and social policy is important to deliver sustainable and inclusive economic policies. Deputy for Economics at Bappenas, Amalia
Adininggar Widyasanti addressed how DWG’s priority issues, especially economic transformation, support the achievement of the G20 agenda. Among them by implementing six ‘game changer’ strategies for Indonesia’s economic transformation, which consist of competitive human resources, economic productivity, green economy, digital transformation, integration of the domestic economy, and relocation of the capital city.

Furthermore, Deputy for International Economic Cooperation at the Coordinating Ministry for Economic Affairs, Edi Prio Pambudi who is also Co-Sherpa G20 explained how the Indonesia’s G20 Presidency will integrate inputs from the working groups and engagement groups to ensure G20 policy uptake related to economic transformation and social policy. “We are no longer can do partial steps, what is needed is collective action. We are happy to facilitate think tanks so that they can produce G20Think, something that leads commitments to resulting policy references.” said Edi.

Also attending the session Executive Director of CSIS and Co-Chair T20, Yose Rizal Damuri and Director of SMERU and Host of Task Force 5 T20, Widjajanti Isdijoso who provided inputs from T20 members in relation to Indonesia’s G20 direction and elaborated T20’s role in G20 in the issue of economic transformation and inclusive social policies. Yose highlighted the biggest challenge, namely finding a common ground to have the mechanisms and systems at the global level that can support the resolution of existing issues. In addition, Yose hopes that the G20 will not only serve as a communique or only a commitment, but also need to be encouraged for the formation and mobilization of action in the world economic recovery. In line with that, Widjajanti conveyed the need for corrective steps towards economic recovery. She highlighted the need for greater affirmation efforts for vulnerable and poor groups because the COVID-19 pandemic does not only have impact on health or economic aspects, but also creates multidimensional problems.

This webinar event emphasizes the need for collective action from all elements of engagement groups and working groups to support the achievement of Indonesia’s G20 Presidency. In this discussion, Edi as the Co-Sherpa G20 expressed his hope about having an additional track, namely the academic track where academics and think tanks are involved to find a common ground in fighting for the interests of developing countries. "Indonesia has been trusted as a connector, we will carry out this role to invite the world to focus more on accelerating the recovery of the pandemic.” said Edi.

-End-

About the organizer

T20 Indonesia

T20 brings together globally recognized think tanks and research institutes from all around the world to develop research-based policy recommendations that are formally submitted to G20 leaders for consideration. T20 is committed to serve as the independent global ideas bank for the G20 to provide innovative solutions in facing the world’s multifaceted problems.

Katadata

Katadata is an online media, data, and research company working in the economy and business sectors. Established in 1 April 2012 in Jakarta, this company presents in-depth news, information, data, and researches for business leaders and policymakers, and wrap them in a simple and attractive way to be understood more easily by the public.
The Knowledge Sector Initiative (KSI) is a cooperation program between the governments of Indonesia and Australia. This program aims to improve welfare of Indonesian people through better quality public policies, which make better use of research, analysis, and evidence.

For full coverage of the event, please watch our recorded live stream on Katadata and T20 Indonesia YouTube Channel.