



Research Unit
Press Information Bureau
Ministry of Information and Broadcasting
Government of India



G20 Series #70

India's G20 Presidency

3rd G20 Framework Working Group (FWG) Meeting (Kochi, Kerala– June 12 - 14, 2023)

(Ministry of Information & Broadcasting)

June 22, 2023

“We should increase investment in fulfilling the SDGs and find solutions to address the debt risks faced by many countries. Multilateral financial institutions should be reformed to expand the eligibility criteria, ensuring that finance is accessible to those in need.”

- Prime Minister Narendra Modi

The 3rd G20 Framework Working Group (FWG) meeting under the Indian G20 Presidency took place in Kochi from June 13 - 14, 2023. More than 75 delegates from G20 member countries, invitee countries, and various international and regional organisations participated in the meeting.

The G20 FWG focuses on global macroeconomic issues of current relevance. As per the mandate received from G20 Finance Ministers and Central Bank Governors in February 2023, the group has been deliberating on the macroeconomic implications of food and energy insecurity, macroeconomic risks arising from climate change and transition policies, and other risks to the global economy such as inflation, financial globalisation, and financial stability.

Dr V Anantha Nageswaran, Chief Economic Adviser, Union Ministry of Finance, and acting Co-chair Mr Tom Hemingway, Deputy Director, HM Treasury, UK, jointly chaired the meeting.



Day 1: June 12, 2023

Delegates of the 3rd FWG Meet visited the Dutch Palace, Paradesi Synagogue & St. Francis Church via the famous Water Metro. They explored Kerala's glorious history & intricate architecture.



Day 2: June 13, 2023

The first day started off with three following sessions:

Session 1: The first session at the 3rd Framework Working Group Meeting witnessed G20 India delegates & various international organisations engage in detailed deliberations on the current global economic outlook.



Session 2: Discussions in the second revolved around G20 delegates sharing their perspectives on the draft 'Food and Energy Insecurity Report'. They also deliberated upon key learnings towards dealing with the macroeconomic implications of Food and Energy insecurity.

Session 3: The third session invited G20 delegates to share their views on the draft 'Climate Change and Transition Pathways Report'. They also deliberated upon the key learnings towards dealing with the macroeconomic risks of Climate Change.



Day 3: June 14, 2023

The last day of the meeting commenced with a side event comprising a Panel Discussion on **Financial Globalisation – Opportunities and Risks**. The panel was moderated by Prof. Eswar Prasad of Cornell University.

Discussions focused on developing a collective understanding among G20 nations regarding the dynamics of macroeconomic policy challenges facing countries in the context of Financial Globalisation.



Session 4, held on the last day, witnessed G20 India delegates & international organisations deliberating on **‘Financial Globalisation and Fragmentation.’**



Immersing in India's Cultural Splendour

1. Delegates of the 3rd Framework Working Group Meeting witnessed a spectacular display of traditional dance forms that showcased the rich heritage & artistic brilliance of the region.



2. On the margins of the meeting, the Reserve Bank of India hosted a number of Jan Bhagidari events to make G20 discussions more inclusive and people-centric. This included a series of events on financial literacy, an awareness programme on the G20, a painting competition, slogan writing, and a note exchange mela, among others, targeted at the general public, students, and self-help groups.

References:

[Third G20 Framework Working Group \(FWG\) Meeting under Indian G20 Presidency in Kochi from June 13 to 14, 2023](#)

Video Link:

[MEDIA BRIEFING On 3rd Framework Working Group Meeting, Kochi](#)

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