

FACAMP MODEL UNITED NATIONS

THE DEVELOPING WORLD UNDER DEBATE

THE GROUP OF TWENTY - LEADERS' SUMMIT

(RUSSIA, 5-6 SEPTEMBER 2013)

International cooperation for economic recovery stimulus: Employment, Energy Sustainability and Multilateral Trade.

PRESENTATION LETTER

Dear delegates,

We would like to welcome you to G20 Russia Summit – Leaders' Summit at 2013 FACAMP Model United Nations. The committee will have as Director Paula Moura Gonçalves, student of International Relations at FACAMP; as Director of Interventions and Crisis, Rodrigo Di Próspero Jourdain, graduated in International Relations and attending the last year of Economics at FACAMP; and as Assistant Directors, Luciana Silva and Daniel de Azevedo Cunha Schachnik, both students of International Relations at FACAMP.

From our committee it will be demanded strong research skills, due to the need of knowledge on national policies, foreign policies and previously assumed commitments of each member-country concerning each topic of the agenda; as well as strong parliamentary and negotiation skills, in order to make possible, bearing such positions in mind, the building of a minimum consensus regarding the future positions of each country and of the group as a whole, making it possible for delegates to negotiate different points of view and determine policies to be adopted. We also remind you that, since the real G20 2013 Leaders' Summit will be practically simultaneous to the simulation, the latter's results shall remain unforeseen.

Our deepest thanks and appreciation to our guiding professors María Piñón Pereira Dias, Lucas Rezende and Patricia Rinaldi.

Sincerely,

Paula Moura Gonçalves - Diretor
Rodrigo Di Próspero Jourdain - Director of Interventions and Crisis
Luciana Silva and Daniel de Azevedo Cunha Schachnik - Assistant Directors

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POSITION OF MEMBER STATES, NON-MEMBER INVITEE COUNTRIES AND INTERNATIONAL ORGANIZATIONS

MEMBER STATES

THE ARGENTINE REPUBLIC – PRESIDENT CRISTINA FERNÁNDEZ DE KIRCHNER

Jobs and Employment

Argentina has insisted, for several years, on the importance of introducing employment generation in the international agenda, and congratulates the combined efforts demonstrated along the 2013 G20's preparatory meetings. Argentine has consistently rejected flexibilization measures, while advocated financing programs for small and medium enterprises, professional development and productivity and minimum wage policies (COLÁNGELO, 2013).

Energy Sustainability

Argentina is the third-largest electric power market in Latin America, and one of the most deregulated, with around three-quarters of the country's generation capacity owned by private companies. The country's energy matrix comprises natural gas (50%) and hydropower (40%). Argentina's dependence on gas is one of concern, given that the country's own natural gas reserves have reduced considerably over the last five years. Estimates indicate that an additional 1 GW of new generation capacity per annum will be necessary to satisfy this growing demand. Law 26.190, passed in December 2006, established that 8% of electricity demand should be generated by renewable sources by 2016 (MINISTERIO DE PLANIFICACIÓN FEDERAL - INVERSIÓN PÚBLICA Y SERVICIOS, 2013).

Multilateral Trade

Argentina makes use of trade policy measures as a tool to achieve its long-term goals, such as promoting economic growth or stimulating industrialization, which aim to develop and promote self-sufficiency. Further, Argentina deploys trade policy instruments to attain short-term objectives, such as containing inflation and maintaining balance-of-payments equilibrium. On one hand, the use of trade policy to achieve short-term objectives requires constant policy adjustments, making such trade policies less predictable; further, it generates additional costs for the economy; on the other hand, it increases the pace of development (WTO, 2013b).

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THE COMMONWEALTH OF AUSTRALIA – PRIME MINISTER KEVIN RUDD

Jobs and Employment

Australia has effectively introduced economic resilience and labor force flexibility measures since 2007, mainly through the *Fair Work Workplace Relations System*, as well as promoting industry-led education and training (“AUSTRALIA...”, 2013).

Energy Sustainability

Federal energy policies continue to endorse coal mining and natural gas industries through subsidies for fossil fuel use and production, due to the exports of these products, which contribute significantly to the earnings of foreign exchange and government revenues. Australia is one of the most coal-dependent countries in the world (AUSTRALIAN GOVERNMENT, 2013 a).

Multilateral Trade

As multilateral agreements offer the largest benefits, Australia believes that regional and bilateral agreements should not compromise the multilateral system. Furthermore, the country’s government does not seem to give preferential access to its markets in trade negotiations as it searches opportunities to compete as equal in the international market. Moreover, Australia presses ahead with its own domestic economic reforms in order to increase its participation in foreign trade (AUSTRALIAN GOVERNMENT, 2013 b).

THE FEDERATIVE REPUBLIC OF BRAZIL – PRESIDENT DILMA ROUSSEFF

Jobs and Employment

Brazil has been implementing income transfer programs since 2003, as well as increasing the minimum wage, which have reduced poverty and strengthened the national economy, stimulating private investment and increasing productivity. The practice has even been complimented by the International Labour Organisation as an example for both developed and emerging countries (“BRASIL...”, 2013).

Energy Sustainability

Brazil possesses the most renewable energy matrix in the industrialized world. PROALCOOL – National Alcohol Program is one of the most successful state-endavors in the area, along with PROCEL (National Electrical Energy Conservation Program) and PROINFA (Programme of Incentives for Alternative Electricity Sources) (PORTAL BRASIL, 2010).

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Multilateral Trade

Brazilian Government believes that the distortions and restrictions imposed by the wealthy countries on agriculture are central elements that afflict international trade with negative impacts. Brazil says that it assumed the leadership and the risks of the G-20, changing the dynamics of World Trade Organization negotiations (MINISTRY OF EXTERNAL RELATIONS; BUREAU OF DIPLOMATIC PLANNING, 2008).

CANADA – PRIME MINISTER STEPHEN HARPER

Jobs and Employment

Canada has been implementing fiscal programs of economic stimuli, such as supporting business innovation, renewing immigration policies and enhancing employment insurance benefits in order to improve local market conditions (GOVERNMENT OF CANADA, 2013a).

Energy Sustainability

Canada is known as the 5th largest producer of energy in the world; its production is about 6% of global energy supplies, being a significant producer of hydro-electricity, uranium, petroleum and natural gas. The main Canadian commercial partner in this matter is the United States, which receives around 98% of Canada's exportation. One of the main goals of Canadian government is to reduce greenhouse gas emissions and manage the country's transition to a lower carbon economy. These aims are possible since Canada has plenty of renewable energy sources and many examples of innovative clean energy technologies and services (SMITH *et. al*, 2013). An example is the 2009 *Ontario's Green Energy and Green Economy Act*, which combines the expansion of renewable energy sources with the creation of efficient measures to conserve energy (RUNYON, 2009).

Multilateral Trade

Canada strives for a freer trade through the Doha Development Round of the World Trade Organization. The country defends a greater access to global markets in order to expand trade in agriculture, manufacture and services. In parallel to the global trade liberalization, Canada makes use of bilateral agendas in order to provide greater markets to Canadian businesses. Therefore, Canada uses a variety of trade policy instruments to reach global markets (GOVERNMENT OF CANADA, 2013b).

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THE PEOPLE'S REPUBLIC OF CHINA – PRESIDENT XI JINPING

Jobs and Employment

China supports active employment policies, having, in 2007, implemented the Employment Promotion Law. This law puts full employment as a priority goal, while at the same time aims at safeguarding basic labor rights, and sharing the outcomes of development (ILO, 2011).

Energy Sustainability

Energy efficiency is a national policy in China. During China's Four Modernizations (1980-2000), the country succeeded in increasing energy production at half the pace of economic growth. However, environmental and public health costs from burning coal and oil are becoming unbearable, besides being inefficient sources. Recent studies say that the annual costs of Chinese pollution will approach 10 percent of its GDP (CHINA ENERGY GROUP, 2013).

Multilateral Trade

Throughout history, China has overseen many changes in its domestic environment and this caused effects on its Foreign Trade Policy. In the 1980's, the international flow of foreign capital grew stronger; China's position was to open its economy so to catch up with the new trends of the world. The Chinese Government states that its purpose is to achieve an open economy, though in contradiction it reaffirms that international trade should work primarily as a modernization drive for the country (EMBASSY OF THE PEOPLE'S REPUBLIC OF CHINA, 2011).

THE FRENCH REPUBLIC – PRESIDENT FRANÇOIS HOLLANDE

Jobs and Employment

President Hollande's commitment to tackle unemployment by promoting societal projects and guaranteeing companies and business performances has resulted in the *Generation Contract*. This new kind of contract combines job creation for the youth, professional training and the maintenance of active jobs for older workers (MINISTÈRE DU TRAVAIL, DE L'EMPLOI, DE LA FORMATION PROFESSIONNELLE ET DU DIALOGUE SOCIAL, 2012).

Energy Sustainability

Oil represents approximately one-third of France's total primary energy consumption and this share has been falling since 2001. Nuclear power is the main source of energy in the country, of which France is the largest exporter of reactor technology in the world (U.S. ENERGY INFORMATION ADMINISTRATION, 2013c).

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Multilateral Trade

The government's goal is equilibrium in the balance of trade (excluding energy) within the next five years. Considering the current stalemate in the negotiations under the World Trade Organization framework, priority has been given to bilateral trade liberalization agreements. In general, commercial liberalization should respect job creation in France (MINISTÈRE DES AFFAIRES ÉTRANGÈRES, 2012).

THE FEDERAL REPUBLIC OF GERMANY – FEDERAL CHANCELLOR ANGELA MERKEL

Jobs and Employment

Germany aims at strengthening expenditures for education and research and development, tackling labor market inefficiencies and streamlining labor market instruments, such as work incentives and migration accommodation. The country has already introduced the Skilled Workers Strategy Act, which intends to attract and retain foreign skilled workers (BUNDESREGIERUNG, 2011).

Energy Sustainability

Germany pursues a quickly success in the effective improvement of energy efficiency and the efficient use of renewable energy sources. The country operates actively to attain sustainable development (GERMAN ENERGY BLOG, 2013).

Multilateral Trade

Germany seeks a successful completion of the World Trade Organization Doha Round, focusing on growth enhance and employment. The country is always making efforts to fortify the competitiveness of the German companies on world markets (FEDERAL MINISTRY OF ECONOMICS AND TECHNOLOGY, 2013). The German government supports the internationalization of national companies in order to expand their markets (FEDERAL MINISTRY OF ECONOMICS AND TECHNOLOGY, 2013).

THE REPUBLIC OF INDIA – PRIME MINISTER MANMOHAN SINGH

Jobs and Employment

India is focused on promoting an environment for strong and sustainable growth, under the auspices of G20 efforts. The country prioritizes infrastructure investment and the participation of the private sector on public works, mainly via

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Public-Private Partnerships (PPPs), as well as tax reforms, in order to reduce distortions and promote efficiency (GOVERNMENT OF INDIA, 2013).

Energy Sustainability

India's energy requirements are tremendous and the demand is growing high, nonetheless its resources are limited both in physical and financial terms. Due to this, the resources need to be exploited optimally as a long term solution. India is beckoning significant attention from major foreign project developers, equipment suppliers and financiers (INDIA ENERGY FORUM, 2011).

Multilateral Trade

India's agenda at the G20 Summits is focused on greater inclusivity in the financial system, avoidance of protectionist tendencies and assurance of developing countries growth. India has worked to maintain the dynamism and credibility of G20 deliberations in order to establish international financial regulatory systems, reform Bretton Woods's institutions, facilitate trade finance and push forward the Doha Agenda of the World Trade Organization (MINISTRY OF EXTERNAL AFFAIRS, 2013).

THE REPUBLIC OF INDONESIA - PRESIDENT SUSILO BAMBANG YUDHOYONO

Jobs and Employment

Indonesia focuses on accelerating infrastructure development and promoting private sector involvement. On one hand, the country aims at curbing supply bottlenecks and improving competitiveness; on the other, expanding its poverty reduction programs, thus creating stronger foundations for growth (REPUBLIC OF INDONESIA, 2011).

Energy Sustainability

Indonesia is a well-established player in the international oil and gas industry, though production has failed to keep up with demand in recent years. While Indonesia still exports about half of its natural gas, domestic consumption is increasing, and the country is reorienting energy production away from exports to serve its growing domestic consumption. The majority of its energy exports goes to Japan as Liquefied Natural Gas (LNG) shipments, and to Singapore, via pipeline connections. Because of the abundant domestic supply of coal and aiming at reducing the consumption of expensive diesel and fuel oil, the Indonesian government encourages the use of coal. Both, the lag of Indonesia's growth capacity of energy generation and the growing demand, have resulted in power

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shortages and a low electrification rate (U.S. ENERGY INFORMATION ADMINISTRATION, 2013d).

Multilateral Trade

Indonesia prioritizes the G20's spirit to foster equality, trust building and orientation to solution. The country's active role in the G-20 becomes important since the group is considered a foreign political instrument for Indonesia towards becoming a developed country in 2025 (INDONESIAN MINISTRY OF FOREIGN AFFAIRS, 2010).

THE ITALIAN REPUBLIC – PRIME MINISTER ENRICO LETTA

Jobs and Employment

Italy endorses a major effort for improving the competitiveness of its economy, including fiscal and welfare system reforms, liberalization and privatization programs, easing employment legislation, decentralizing regulation and promoting optimization of human capital (MINISTERO DELL'ISTRUZIONE, DELL'UNIVERSITÀ E DELLA RICERCA; MINISTERO DELLO SVILUPPO ECONOMICO, 2012).

Energy Sustainability

Given the high costs of its current energy bill, Italian government has launched a *New Energy Plan*, which intends to generate a 150% national oil production boost by 2020. The strategy involves simplifying the license process and reducing the local authority over oil and gas projects in order to promote efficient in the production process. Solar and Wind Power are also contemplated in this national energy plan (COATS, 2012).

Multilateral Trade

Over the past decade, Italy has been the slowest growing economy in the European Union. Due to the crisis, the country has adopted harsh austerity measures and economic reforms, triggering protests ("ITALIAN...", 2013). In multilateral terms, the Italian Government coordinates activities with the World Trade Organization and UNCTAD (United Nations Conference for Trade and Development) for the purpose of asserting the European position, which includes the protection of Italian interests (ITALIAN MINISTRY OF FOREIGN AFFAIRS, 2013).

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JAPAN – PRIME MINISTER SHINZO ABE

Jobs and Employment

Affected by both the international financial crisis and the 2012 earthquake, Japan has been endorsing a heavy policy for restructuring the country, both physically and institutionally. Its growth strategy aims at curbing deflation, reviving income and restoring confidence, and comprises aggressive monetary policies, flexible fiscal policies and the encouragement of private investment. The result was an impressive raise of growth and employment rates (CABINET SECRETARIAT, CABINET PUBLIC RELATIONS OFFICE. 2013).

Energy Sustainability

About 96% of the energy resources supplied in Japan are imported from abroad. Oil accounts for 47% of the primary energy importation in Japan. Furthermore, the country is one of the top world leaders in renewable energy research coupled with high efficient industrial energy consumption (AGENCY FOR NATURAL RESOURCES AND ENERGY; MINISTRY OF ECONOMY, TRADE AND INDUSTRY, 2010).

Multilateral Trade

Japanese economy pursues a strengthened multilateral system and the success of trade negotiation rounds. The government strategy seeks to integrate developing countries into its multilateral trade and investment system and to promote economic partnerships with major trading powers (MINISTRY OF FOREIGN AFFAIRS OF JAPAN, 2002).

THE REPUBLIC OF KOREA – PRESIDENT PARK GEUM-HYE

Jobs and Employment

The Republic of Korea has enacted a robust action plan on job creation, focused on the youth, promoting business start-ups, providing tax incentives, strengthening social safety nets and stimulating green growth. Another step taken was the improvement of labor-management relations (MINISTRY OF EMPLOYMENT AND LABOR, 2013).

Energy Sustainability

The Republic of Korea was the world's tenth largest energy consumer in 2011, and is one of the top energy importers in the world, due to the lack of domestic reserves. Korea is one of the greatest importers of liquefied natural gas, coal and crude oil in the world. All importation is made by ships, since the Korean territory does not have transnational oil or natural gas channels. Despite the lack of

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domestic energy resources, South Korea hosts several oil refineries, which embrace an aggressive stance towards foreign resources exploration, so they can support the development of the Korean's nation security. Besides, South Korea Government has plans to the atomic energy expansion (EURASIA REVIEW, 2011).

Multilateral Trade

The Republic of Korea is a trade-oriented country and pursues a strong multilateral trade liberalization. The Korean government claims that the recovery from the global financial crisis of 2008 was able due to multilateral trade agreements (CHAN-HYUN SOHN, 2001).

THE UNITED MEXICAN STATES - PRESIDENT ENRIQUE PEÑA NIETO

Jobs and Employment

Mexico approved, in 2012, several changes in its competition law, founding public regulatory agencies aiming at intensifying competition in all sectors of the economy, but especially on strategic sectors such as telecommunications, finance and energy. The country is also focused on increasing investment in infrastructure, mainly in the energy sector, and on easing costs and regulation of starting and operating business, promoting major flexibilization. All of these measures, the government says, aim to reduce the cost of labor and increase Mexican products competitiveness together with lessening un-employability (PRESIDENCIA DE LA REPÚBLICA, 2012).

Energy Sustainability

Mexico's oil production is declining in recent years, although is a country among the largest sources of United States oil imports. The country is a net importer of natural gas, mostly via pipeline from the United States, and its natural gas demand is rising due to greater use of the fuel for power generation (U.S. ENERGY INFORMATION ADMINISTRATION, 2013e).

Multilateral Trade

Mexico looks forward to achieving economic stabilization and structural reforms as foundations for growth and employment. Moreover, it seeks to strengthen the financial system and foster financial inclusion to promote economic growth. Other relevant topics to the country are the stimulation food provision and the issue of commodity price volatility. Further, intends to promote sustainable development, green growth and the fight against climate change (MONTES, 2013).

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THE RUSSIAN FEDERATION – PRESIDENT VLADIMIR PUTIN

Jobs and Employment

Russia endorses a renewed infrastructure of financing for investment as key to overcome the weak prospects of global growth, mainly due to low confidence in the future, which, cyclically, reduces credit supply, consumption, investment and employment (SAINT PETERSBURG G20, 2012).

Energy Sustainability

Russia holds, according to the European Commission, some of the biggest reserves of energy commodities, such as coal, oil and gas. It was the largest producer of crude oil in 2011. In the Russian economy, seaborne exports of energy commodities have expanded on the past few years, even surpassing the usage of pipeline networks, a popular niche in Russia. Further, Russia is the largest producer and exporter of dry natural gas, and one of the world's top ranked countries on the usage and development of electric energy. Despite its sizeable reserves, production of coal in Russia is relatively low (EUROPEAN COMMISSION, 2013b).

Multilateral Trade

Russia strives to minimize risks associated with its integration into the global economy, including those related to its membership in the World Trade Organization and joining the Organization of Economic Cooperation and Development. Therefore, the Russian Federation uses trade policies in order to protect its interests and to counteract possible actions of foreign states that might go against the willingness of the Federation and its enterprises (RUSSIAN MINISTRY OF FOREIGN AFFAIRS, 2013).

THE KINGDOM OF SAUDI ARABIA – KING ABDULLAH BIN ADBULAZIZ BIN ABDULRAHMAN BIN FAISAL BIN TURKI BIN ABDULLAH BIN MUHAMMAD BIN SAUD

Jobs and Employment

Saudi Arabia has an enhanced investment and credit program, focused on social and infrastructural sectors, mainly for stimulating small and medium enterprises. This program generates employment opportunities, strengthens social safety nets and provides housing. The main objective of the country is to stimulate job creation in the private sector, with its public spending programs remaining in line with fiscal sustainability. The country emphasizes the optimal use of available resources for ensuring balanced development (IMF, 2013c).

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Energy Sustainability

Almost one-fifth of the world's oil reserves is in Saudi Arabia; the country is not only the largest producer, but also the larger exporter of total petroleum liquids in the world. Although the country has the world's fifth largest natural gas reserves, its production, import or export is currently limited; however, it is expected that the demand will double by 2030. With the purpose of meeting a rapidly growing demand, the country is planning to increase its electricity capacity from 55 GW to 120 GW by 2020. With an investment budget of \$109 billion, Saudi Arabia wants to become a leading market for renewable energy (U.S. ENERGY INFORMATION ADMINISTRATION, 2013f).

Multilateral Trade

Saudi Arabia is the only OPEC (Organization of the Petroleum Exporting Countries) member in the G20. As one of the major Arab countries, the country adopts a leader role on its region, demonstrating a very assorted governmental formation. Like other G20 countries, Saudi Arabia has been increasingly exposed to the challenges of globalization. Due to the tremendous volatility presented by the international commodity market, Saudi Arabia tends to take a more cautious stance about the economic liberalization (KINGDOM OF SAUDI ARABIA MINISTRY OF FOREIGN AFFAIRS, 2005).

THE REPUBLIC OF SOUTH AFRICA – PRESIDENT PARK GEUM-HYE

Jobs and Employment

South Africa's *Expanded Public Works Program* (EPWP) has created, in its initial years, over 1.6 million work opportunities through temporary work for the unemployed, and aims to create 4.5 million more until 2014 in order to achieve the Millennium Development Goals (SOUTH AFRICAN GOVERNMENT INFORMATION, 2012).

Energy Sustainability

Despite producing 94% of its energy out of fossil fuels, South Africa has set a target to produce 10.000 GWh of renewable energy by 2013, through its state-company ESKOM. Solar Water Heating is the main project to achieve such goal (ESKOM, 2013).

Multilateral Trade

As the only African country participating in the G20, South Africa raises its concern over Africa among G20 members. The commitment of developed countries with

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international aid to the developing ones is an important topic of the agenda. Besides, South Africa is very much engaged on regional arrangements, such as the African Union, and recently became part of the BRICS (Brazil, Russia, India, China and South Africa) (DEPARTMENT OF INTERNATIONAL RELATIONS AND COOPERATION, 2012).

THE REPUBLIC OF TURKEY – PRIME MINISTER RECEP TAYYIP ERDOGAN

Jobs and Employment

Turkey has an extensive program for stimulating economic growth. *The National Employment Strategy* involves the flexibilization of labor markets and the increase of non-agricultural employment. An educational reform aims to improve the efficient use of technology on teaching, as well as providing equal opportunities for basic and high school education. Other programs, such as the *Industrial Strategy for Mid- and High-tech Goods*, the *Input Supply Strategy* and the *Diversification of Export Markets Strategy*, emphasize renewed investment incentive regimes, aimed not only at enhancing competitiveness, but also at securing sustainability and reducing dependence on imports. Other efforts comprise private pension system reforms and strategies to curb informality (TURKISH EMPLOYMENT ORGANIZATION, 2011).

Energy Sustainability

Although Turkey's energy use is still relatively low, it is increasing very fast. It is expected that the energy use double over the next years, especially regarding electricity demand, which will probably increase even more. The demand growth requires investments in this sector, including private participation. Besides, Turkey has an important role as the transit point of oil and natural gas in the region, serving as an outlet for oil exports of countries such as Iraq and Azerbaijan (U.S. ENERGY INFORMATION ADMINISTRATION, 2013h).

Multilateral Trade

Turkey is settled between North and South countries and between East and West countries. By exploiting this advantage, Turkey acquires a role of leadership and has much to gain from active participation in the G20 summit process. The bargaining in the field of multilateral commerce are vital for Turkey because the country does not have a strong position regarding the subject, hence it may negotiate in a way to cope with its national interests and enforcing itself as a soft power leader. For instance, it might side itself as an Arab Leader or a South Leader or, even, and European Endorser. This negotiation strategy is due to its flexible foreign policy in this subject (BAGCI, 2011).

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THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND – PRIME MINISTER DAVID CAMERON

Jobs and Employment

The United Kingdom has been implementing a very wide range of reforms. The *Plan for Growth*, of 2011, altogether with the *National Infrastructure Plan*, of the same year, implement over 200 economic reforms, aimed at leading the country's economy to the path of economic growth sustainability. The country has also been implementing investments in infrastructure, as well as reforming its national planning policies and its social benefits programs, in order to review the fairness of its tax and pensions systems (HER MAJESTY TREASURY, 2011).

Energy Sustainability

The United Kingdom is currently increasing the amount of energy originated from low-carbon technologies in order to reduce greenhouse gas emissions and slow down climate change. The government plans to encourage the exploitation of renewable sources through fiscal incentives for energy companies and also to invest in new nuclear power stations to be fully operational from around 2019 (DEPARTMENT OF ENERGY & CLIMATE CHANGE; DEPARTMENT FOR TRANSPORT, 2013).

Multilateral Trade

The UK seeks to create the best domestic environment to support the growth of competitive business and to make the UK an attractive destination for inward investment (SECRETARY OF STATE FOR BUSINESS, INNOVATION AND SKILLS, 2011).

THE UNITED STATES OF AMERICA – PRESIDENT BARACK OBAMA

Jobs and Employment

Despite Obama's administration difficulties with approving its *American Jobs Act* in 2011, the country has committed with generating employment. The Act focuses on skill building opportunities, as well as support to temporary jobs, mainly to address low-income population needs. The United States endorses the need of macroeconomic policies to create resilient economies, mainly in order to bolster private hiring (U.S. DEPARTMENT OF TREASURY, 2013).

Energy Sustainability

As the world's largest economy, the United States is trying to change its energy matrix. In 2012, 12% of U.S. energy production was renewable energy, such as

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hydro and wind power. The Federal Government created *The Renewable Electricity Production Tax Credit* in order to help and boost the renewable energy production into becoming America's number one source of energy (U.S. ENERGY INFORMATION ADMINISTRATION, 2013a).

Multilateral Trade

Despite President Barack Obama is concerned about domestic labor conditions, trade liberalization was defined as one of the strategies to recover U.S. economy. In 2011, his administration took focus on negotiating free trade agreements in the Pacific Area, though many of its projects emphasize multilateral commercial openness to all countries (U.S. DEPARTMENT OF STATE, 2013).

EUROPEAN UNION – PRESIDENTS JOSÉ BARROSO AND HERMAN ROMPUY

Jobs and Employment

The *Single Market Act* is the key element in European Union's design to curb the impacts of the financial and economic crisis. European Union intends to intensify its market integration, in order to realize the continent's growth potential. The Bloc intends to create jobs and address the issues of social protections and sustainability in a joint effort - publicly and privately, nationally and regionally (EUROPEAN COMMISSION, 2013c).

Energy Sustainability

The European Union is the world's largest energy importer (€350 billion/year), and due to that, the bloc focuses on energy efficiency, so the 2020 energy goals, such as cut energy consumption by one fifth, may be reached. The E.U. encourages the private sector to join in the energy efficiency market through paid research and fiscal rewards from the energy savings that they achieve (EUROPEAN COMMISSION, 2012).

Multilateral Trade

During the G20 summit, the euro debt crisis was the focus. The European Union seeks a way to negotiate trade gains from Nations outside Europe (EUROPEAN COMMISSION, 2011).

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NON-MEMBER INVITEE COUNTRIES

THE KINGDOM OF SPAIN – PRIME MINISTER MARIANO RAJOY

Jobs and Employment

Spain's *Active Inclusion strategy* intends to curb the impacts of the 2008 crisis by deepening the flexibility of its labor market, position adopted since 2002. At the same time, the strategy includes programs of social security to provide guidance and training. However, these measures are limited by the austerity objectives, in a trade-off between employment generation and income guarantee (EUROPEAN COMMISSION, 2013a).

Energy Sustainability

Analyzing the European countries' energy consumption nowadays, Spain would be ranked at the fifth place, although it has no internal production of commodities such as natural gas or liquid energy resources. The Spanish government imposes a boundary quantity on the importation of gas and oil from its trade partners, as an effort to guarantee the variety of their provisions. Furthermore, Spain is a net foreign buyer of hydrocarbon derivatives, being the third-biggest buyer of liquid natural gas in 2011. One of the major domestic sources of energy of Spain is wind energy, being the second producer on Europe, just after Germany. In 2011, the Government of Spain yielded an authorization to electric energy producing companies in order to promote the progress of extracting wind energy from offshore areas. Besides, there are eight operating atomic energy reactors in Spain, which provided approximately 20 percent of the Spanish's electric energy generation in 2011 (U.S. ENERGY INFORMATION ADMINISTRATION, 2013).

Multilateral Trade

Spain's trade policy is similar to the other members of the European Union, especially concerning the low levels of tariff rate. Almost all sectors of Spanish economy are open to foreign capital, yet the unbalanced economic situation provides a considerable instability on the ingress of foreign investment (THE HERITAGE FOUNDATION, 2013).

THE NATION OF BRUNEI DARUSSALAM – SULTAN HASSANAL BOLKIAH

Jobs and Employment

Brunei's plan for the development of infrastructure and social welfare programs is largely based on its oil and gas revenues. The main concern of the government is to

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synchronize the pace of its economic development to its population growth. The main areas of focus are education, standards of living and quality employment (THE BRUNEI ECONOMIC DEVELOPMENT BOARD, 2008).

Energy Sustainability

Though since 2006, Brunei's oil production is declining, it is a considerable producer and exporter of crude oil and natural gas for Asia, corresponding to nearly two-thirds of the country's GDP (U.S. ENERGY INFORMATION ADMINISTRATION, 2013b).

Multilateral Trade

Brunei Darussalam is a relatively open economy that has intensified its participation in regional trade agreements and has reduced tariffs to low levels (WTO, 2008).

THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA – PRIME MINISTER HAILEMARIAM DESALEGN

Jobs and Employment

Ethiopia believes in the importance of employment generation efforts merged with poverty reduction objectives, endowing pro-poor development. The country's main focus lies on enhancing the private sector productivity, making public employment more effective, and strengthening labor market institutions, aiming quality jobs and higher remuneration (ABABA, 2009).

Energy Sustainability

Ethiopia intends to promote the development of alternative energy sources and technologies through its *Five-Year Growth and Transformation Plan (GTP)*. This plan encompasses actions such as investments in carbon stocks, improvements on agricultural practices and energy-efficient technologies in transport, industrial sectors and buildings (MINISTRY OF WATER AND ENERGY, 2013). Besides, Ethiopia strives to develop the sector of biofuel provision to meet its demand as a way to alter its domestic energy source in a more sustainable and environmental friendly situation (GEMEDA, 2013).

Multilateral Trade

Ethiopia endorsed a free market economic policy in 1992, and since then the country has promoted private investment through a series of reforms, such as state owned enterprises privatization, foreign trade liberalization, domestic prices

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deregulation and exchange rate devaluation (EMBASSY OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA, 2013).

THE REPUBLIC OF KAZAKHSTAN - PRESIDENT NURSULTAN NAZARBAYEV

Jobs and Employment

Kazakhstan is committed to developing its private sector, leveraging economic opportunities and addressing development challenges via four pillars of intervention: increasing competitiveness, mainly through infrastructure modernization; supporting economies diversification, enhancing the non-extracting industrial capacity; developing its financial sector, in order to provide financial stability and better financing capabilities to the real sector; and supporting regional integration, including cross-border cooperation (ISLAMIC DEVELOPMENT BANK GROUP, 2012).

Energy Sustainability

Kazakhstan sits on the fifth largest petroleum reservoir on Earth, and it explains the reason why almost 87% of the country's energy derives from fossil fuels. Nevertheless, the country produces 20% of the world's uranium and has developed a program focused on providing different materials with nuclear purposes, which might indicate the construction of a Kazakh nuclear plant in a few years ("KAZAKHSTAN...", 2013).

Multilateral Trade

After the collapse of the Soviet Union in 1991, Kazakhstan, in order to secure market access within the *Commonwealth of Independent States* (CIS), has signed several preferential and regional trade agreements. The liberalization of regional trade, however, has not been achieved, as the effectiveness of the bilateral deals has been limited to a narrow coverage (HINDLEY, 2008, p. 20).

THE REPUBLIC OF SENEGAL – PRESIDENT MACKY SALL

Jobs and Employment

Senegal introduced the *Decent Labour National Programme of Senegal*, which aims to enhance the country's global insertion mainly via general intervention, operational planification and the provision of financial support. The country endorses governmental participation and guidance in the promotion of economic growth and employment generation (MINISTÈRE DE LA FONCTION PUBLIQUE, DU TRAVAIL ET DES RELATIONS AVEC LES INSTITUTIONS, 2013).

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Energy Sustainability

In Senegal, the impact of human activities on desertification and the low soil fertility discourage any profitable economic performance. The country is trying to reverse such scenario by inducing public efforts to safeguard water supply. However, as a non-oil producer, Senegal has no choice other than rely upon carbon-energy sources to meet its demand. The carbon production from wooden sources is also the basis for deforestation and desertification in the country. Its economy also faces structural constraints due to its obsolete industry and high demand of hydrocarbons (MINISTÈRE DE L'ECONOMIE ET DES FINANCES, 2008).

Multilateral Trade

Senegal's economic efforts for economic integration are considerable, especially in initiatives such as the WAEMU (West African Economic and Monetary Union) and ECOWAS (Economic Community of West African States). However, the country faces structural problems that impose barrier for liberalization, including supply-side constraints and limited diversification (WTO, 2009).

THE REPUBLIC OF SINGAPORE – PRIME MINISTER LEE HSIEN LOONG

Jobs and Employment

Singapore has an extensive public program of work welfare, ranging from education and training to retirement. It is concerned in developing both a productive workforce and workplaces (MINISTRY OF MANPOWER, 2013).

Energy Sustainability

Singapore is committed to sustainable development, with an extensive long run program aiming at 2030. The main focuses are: promoting production efficiency; efficient usage of natural resources; developing clean technologies; and preserving its green heritage (MINISTRY OF THE ENVIRONMENT AND WATER RESOURCES; MINISTRY OF NATIONAL DEVELOPMENT, 2013).

Multilateral Trade

Singapore remains one of the most market-oriented economies in the world and is also considered the easiest country to do business with. Singapore is facing a number of new challenges due to the global financial crisis. Its competitiveness is being tested by low cost economies, particularly in Asia. The Singaporean government, in response, has pursued a strategy of great productivity and technological development (WTO, 2013c).

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INTERNATIONAL ORGANIZATIONS

INTERNATIONAL LABOUR ORGANIZATION (ILO) - DIRECTOR-GENERAL GUY RYDER

Jobs and Employment

The ILO worries about the increased level of structural unemployment, higher than prior to the 2008 crisis. The organization defends macroeconomic support to employment, as well as social protection, in order to promote an actual strong, sustainable and balanced economic growth (ILO, 2013b).

Energy Sustainability

The ILO believes in the effectiveness of addressing, at the same time, environmental and social issues, such as unemployment, education, health, sanitation and infrastructure. For reaching this objective, it suggests a set of different policies, such as market-based instruments, regulations, public investment and awareness programs. Based upon these instruments, the ILO believes that governments can provide a better support to enterprises and promote the adoption of green practices. However, the organization is aware that the adjustment to a more sustainable one may cause employment losses (ILO, 2013c).

Multilateral Trade

ILO believes that good-quality jobs are not instantly created by the openness of market alone. Bearing that in mind, the ILO assists governments and its social partners in order to maximize jobs – both quantitatively and qualitatively. The organization also provides trade technical assistance and policy advice at national, regional and global level (ILO, 2013a).

INTERNATIONAL MONETARY FUND (IMF) - CHAIRMAN OF THE EXECUTIVE BOARD CHRISTINE LAGARDE

Jobs and Employment

The IMF believes that unemployment in advanced and emerging countries is not simply cyclical, but also part of a more structural problem of labor market weakness. For the institution, such position is proven by the fact that, in some countries, unemployment rates were already high prior to the 2008 crisis. It endorses, therefore, adequate tax and expenditure policies to boost employment, focused on increasing labor supply and demand instead of stimulating the aggregate demand via fiscal policies (IMF, 2012).

Energy Sustainability

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The IMF defends a reform of the energy subsidies systems, since they aggravate fiscal imbalances and negatively affects the priorities of public investment. Furthermore, the Fund states that energy subsidies distort the allocation of private investments in renewable energy (IMF, 2013a).

Multilateral Trade

The work of the IMF and the WTO is complementary concerning stimulus to multilateral and fair trade, as market volatility has been higher and financial conditions have tightened. Progress on policy front, however, is of most importance in order to achieve a stronger and lasting economic recovery, always bearing in mind the preeminence of financial stability (IMF, 2012).

ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT (OECD) - CHIEF OF STAFF GABRIELA RAMOS

Jobs and Employment

The OECD believes in the importance of protecting jobs and enhancing flexibility at the same time. It endorses the adjustment of the level and the composition of the workforce to the changing conditions of demand and technology, aiming at boosting productivity and economic growth. However, the organization also worries on the social costs of job displacement, defending instruments such as unemployment benefits, job-search assistance and active labor-market programs (OECD, 2013a).

Energy Sustainability

The OECD understands that green growth can contribute to achieve both sustainable economic growth and social stability. It defends development cooperation in order to reach a more cost-effective sustainable development, which guarantees that prosperity will last in the long run, avoiding both insecurity and vulnerability (OECD, 2013b).

Multilateral Trade

The OECD, through its multi-disciplinary approach, comprehends that trade liberalization do hold a distinct advantage in the development of nations. The OECD intends to demonstrate the economic benefits of trade openness not only to member countries but also to emerging and non-member economies (OECD, 2013c).

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UNITED NATIONS ORGANIZATION (UN) - SECRETARY-GENERAL BAN KI-MOON

Jobs and Employment

United Nations stresses the interrelations between employment and socio-economic security, and its main worries concerning employment refer to the global growth of unemployment and informality, social and economic liberalization and migration issues (UN-DESA, 2007).

Energy Sustainability

The UN launched the initiative Sustainable Energy for All, aimed at ensuring, until 2030, universal access to modern energy services, double the rate of energy efficiency and double the share of renewable energy in the global matrix. The goal is to transform existing infrastructure, as well as provide conditions for developing countries to adopt efficient technologies (THE SECRETARY GENERAL'S HIGH LEVEL GROUP ON SUSTAINABLE ENERGY FOR ALL, 2012).

Multilateral Trade

The UN believes that trade liberalization does not translate immediately to employment generation. Due to that, the UN tries to foster among countries the discussion of how trade liberalization can be translated into more positive effects to developing and less developed countries (UN-DESA, 2009)

WORLD BANK (WB) - PRESIDENT JIM YONG KIM

Jobs and Employment

The World Bank believes in the importance of Activation Policies to curb the new challenges posed in labor markets, via incentives to employment generation. To adequately address the unemployment subject, the policies must have both economic and social objectives, by increasing the chances of overcoming unemployment and by improving social inclusion (KUDDO, 2012).

Energy Sustainability

The World Bank developed, in 2007, the *Energy Efficiency for Sustainable Development Strategy*, in order to improve energy efficiency operations and “support economic growth, energy security, poverty reduction and environmental sustainability” (THE WORLD BANK, 2007).

Multilateral Trade

The World Bank endorses the idea of trade as tool to dissolve poverty and guiding inclusivity and economic growth in the global trade scenario. But the Organization states that the trade integration made in the past decades unequally distributed the gains from commerce. In this sense, the Word Bank has many programs involving funding for less competitive regions in order to help countries to better

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profit from commercial liberalization (THE WORLD BANK GROUP TRADE STRATEGY, 2011).

WORLD TRADE ORGANIZATION (WTO) – DIRECTOR-GENERAL PASCAL LAMY

Jobs and Employment

The WTO foresees trade as a stimulus for job creation, global growth and prosperity, due to the benefits of specialization in competitive areas, bringing about mutual advantages and greater interdependence between countries, providing opportunities to the best usage of labor force skills and a widest choice of goods and prices to global consumers (WTO, 2013a).

Energy Sustainability

The WTO believes that if the main facets of international trade are applied to energy trade, conflicts such as barriers and trade malpractices will be controlled. The Organization states that sustainable energy technologies will spread to the world if trade liberalization is attained. Though, it recognizes some specific problems in the energy sector which do not take part in regular trade analysis. Energy Supply Security, public service obligations, quantitative restrictions and environmental implications are matters still to be discussed within the WTO (SELIVANOVA, 2013).

Multilateral Trade

The WTO stands for lower trade barriers – such as customs tariffs and import quantitative quotas or bans – as a toll to encourage trade. WTO also tries to reduce export subsidies and dumping practices, promoting a fair trade. Moreover, its principles highlight the non-discrimination of trading partners and products (WTO, 2013d).

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SPECIAL RULES OF PROCEDURE OF THE GROUP OF TWENTY (G-20) LEADERS' SUMMIT

RULE #1 VOTING CONSENSUS

1.1 Substantial matters, namely, amendments and draft final documents, are only approved via consensus. In these cases, Motions for Roll Call voting are always in order.

1.2 Only G20 member States have voting power in substantive matters. This means that no Invitee State or Organization has voting power in substantive matters, even if it is a permanent invitee State/Organization.

1.3 Voting procedures for substantive matters will be by show of placards. The chair will ask for delegates opposed to the amendment/document. If any representative expresses their opposition, the amendment/document will not pass.

RULE # 2 AGENDA

The consideration of the agenda will follow the General Rule of Procedure #15 applied to UFRGSMUN.

RULE # 3 TABLING THE DEBATE

The debate can be tabled following the General Rule of Procedure #22 applied to UFRGSMUN.

RULE # 4 DRAFT DECLARATION AND DRAFT PLAN OF ACTION

In regards of Draft Declaration or Draft Plan of Action, it is required a minimum of 8 signatories, and among them, at least 6 signatories must be G20 member States.

AMENDMENTS

3.1 Amendments proposed by the same total signatories of the draft final document on the floor will be considered friendly, and will be automatically accepted by the chair.

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3.2 Amendments proposed by a minority of the signatories will be considered unfriendly and require the standard procedure of consensus to be approved.

3.3 At least 3 signatories are required to introduce an amendment; nonetheless, 2 of those signatories must be G20 member States.

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DRAFT DECLARATION SAMPLE

G20 LOS CABOS SUMMIT LEADERS' DECLARATION

1. We, the Leaders of the G20, convened in Los Cabos on 18-19 June 2012.
2. We are united in our resolve to promote growth and jobs.
3. Since we last met, the global recovery has continued to face a number of challenges. Financial market tensions are high. External, fiscal and financial imbalances are still prevalent, having a major impact on growth and employment prospects and confidence. Clearly, the global economy remains vulnerable, with a negative impact on the everyday lives of people all over the world, affecting jobs, trade, development, and the environment.
4. We will act together to strengthen recovery and address financial market tensions.
5. We will work collectively to strengthen demand and restore confidence with a view to support growth and foster financial stability in order to create high quality jobs and opportunities for all of our citizens. We have agreed today on a coordinated Los Cabos Growth and Jobs Action Plan to achieve those goals.
6. Euro Area members of the G20 will take all necessary policy measures to safeguard the integrity and stability of the area, improve the functioning of financial markets and break the feedback loop between sovereigns and banks. We look forward to the Euro Area working in partnership with the next Greek government to ensure they remain on the path to reform and sustainability within the Euro Area.
7. We are implementing our structural and regulatory reform agenda to enhance medium-term growth prospects and build more resilient financial systems. We remain committed to reduce imbalances by strengthening deficit countries' public finances with sound and sustainable policies that take into account evolving economic conditions and, in countries with large current account surpluses, by strengthening domestic demand and moving toward greater exchange rate flexibility.
8. Despite the challenges we all face domestically, we have agreed that multilateralism is of even greater importance in the current climate, and remains our best asset to resolve the global economy's difficulties.
9. Recognizing the impact of the continuing crisis on developing countries, particularly low income countries, we will intensify our efforts to create a more

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conducive environment for development, including supporting infrastructure investment. Our policy actions will improve living conditions across the globe and protect the most vulnerable. In particular, by stabilizing global markets and promoting stronger growth, we will generate significant positive effects on development and poverty reduction across the globe.

Supporting economic stabilization and the global recovery

10. Strong, sustainable and balanced growth remains the top priority of the G20, as it leads to higher job creation and increases the welfare of people across the world. We are committed to adopting all necessary policy measures to strengthen demand, support global growth and restore confidence, address short and medium-term risks, enhance job creation and reduce unemployment, as reflected in the Los Cabos Growth and Jobs Action Plan (see Annex). We will implement all our commitments in a timely manner and rigorously monitor their implementation.

11. Against the background of renewed market tensions, Euro Area members of the G20 will take all necessary measures to safeguard the integrity and stability of the area, improve the functioning of financial markets and break the feedback loop between sovereigns and banks. We welcome the significant actions taken since the last summit by the Euro Area to support growth, ensure financial stability and promote fiscal responsibility as a contribution to the G20 framework for strong, sustainable and balanced growth. In this context, we welcome Spain's plan to recapitalize its banking system and the Eurogroup's announcement of support for Spain's financial restructuring authority. The adoption of the Fiscal Compact and its ongoing implementation, together with growth-enhancing policies and structural reform and financial stability measures, are important steps towards greater fiscal and economic integration that lead to sustainable borrowing costs. The imminent establishment of the European Stability Mechanism is a substantial strengthening of the European firewalls. We fully support the actions of the Euro Area in moving forward with the completion of the Economic and Monetary Union. Towards that end, we support the intention to consider concrete steps towards a more integrated financial architecture, encompassing banking supervision, resolution and recapitalization, and deposit insurance. Euro Area members will foster intra Euro Area adjustment through structural reforms to strengthen competitiveness in deficit countries and to promote demand and growth in surplus countries. The European Union members of the G20 are determined to move forward expeditiously on measures to support growth including through completing the European Single Market and making better use of European financial means, such as the European Investment Bank (EIB), pilot project bonds, and structural and cohesion funds, for more targeted investment, employment, growth and competitiveness, while maintaining the firm commitment to implement fiscal consolidation to be assessed on a structural basis. We look forward to the Euro Area working in partnership with the next Greek government

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to ensure they remain on the path to reform and sustainability within the Euro Area.

12. All G20 members will take the necessary actions to strengthen global growth and restore confidence. Advanced economies will ensure that the pace of fiscal consolidation is appropriate to support the recovery, taking country-specific circumstances into account and, in line with the Toronto commitments, address concerns about medium term fiscal sustainability. Those advanced and emerging economies which have fiscal space will let the automatic fiscal stabilizers to operate taking into account national circumstances and current demand conditions. Should economic conditions deteriorate significantly further, those countries with sufficient fiscal space stand ready to coordinate and implement discretionary fiscal actions to support domestic demand, as appropriate. In many countries, higher investment in education, innovation and infrastructure can support the creation of jobs now while raising productivity and future growth prospects. Recognizing the need to pursue growth-oriented policies that support demand and recovery, the United States will calibrate the pace of its fiscal consolidation by ensuring that its public finances are placed on a sustainable long-run path so that a sharp fiscal contraction in 2013 is avoided.

13. Monetary policy will maintain price stability over the medium term while continuing to support the economic recovery. We will strengthen confidence in our banks, maintaining momentum on the financial sector reforms needed to safeguard our financial systems over the medium term while taking appropriate actions to protect credit channels and the integrity of the global payment and settlement systems. Healthy banks, with an ability to lend, are critical to the global recovery.

14. G20 members will remain vigilant of the evolution of oil prices and will stand ready to carry out additional actions as needed, including the commitment by producing countries to continue to ensure an appropriate level of supply consistent with demand. We welcome Saudi Arabia's readiness to mobilize, as necessary, existing spare capacity to ensure adequate supply. We will also remain vigilant of other commodity prices.

15. A number of emerging markets are now also experiencing a slowdown in growth. In response, these countries are appropriately directing monetary and fiscal policies to support growth while ensuring stability and, in some cases, introducing new measures to boost their economies, in particular through strengthening domestic demand in a context of weaker external demand.

16. We welcome progress by countries with large current account surpluses to increase domestic demand and actions by countries with large current account deficits to increase national savings. Emerging surplus economies will carry out further actions to increase domestic consumption, including by removing price and tax distortions and strengthening social safety nets, while advanced surplus

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economies or those with relatively weak private demand will promote domestic demand, notably through the liberalization of service sectors and the promotion of investment, including through the removal of inefficiencies. Higher national savings in countries with current account deficits will contribute to a lasting reduction in global imbalances. We recognize the special circumstances of large commodity exporters with regard to current account surpluses. We reaffirm our commitment to move more rapidly toward market-determined exchange rate systems and exchange rate flexibility to reflect underlying fundamentals, avoid persistent exchange rate misalignments, and refrain from competitive devaluation of currencies. We also welcome the commitment by China to allow market forces to play a larger role in determining movements in the Renminbi (RMB), continue to reform its exchange rate regime, and to increase the transparency of its exchange rate policy.

17. All G20 members have put forward structural reform commitments to strengthen and sustain global demand, foster job creation, contribute to global rebalancing and increase growth potential. These include product market reforms to increase competition, measures to stabilize the housing sector, labor market reforms to boost competitiveness and employment, as well as steps to strengthen social safety nets in a way that is fiscally responsible, advance tax reform to raise productivity, increase investment in infrastructure, and promote inclusive green growth and sustainable development as appropriate to country circumstances. We ask Finance Ministers and Central Bank Governors to consider ways in which the G20 can foster investment in infrastructure and ensure the availability of sufficient funding for infrastructure projects, including Multilateral Development Banks' (MDBs) financing and technical support.

18. In all policy areas, we commit to minimize the negative spillovers on other countries of policies implemented for domestic purposes. We reaffirm our shared interest in a strong and stable international financial system. While capital flows can be beneficial to recipient economies, we reiterate that excess volatility of financial flows and disorderly movements in exchange rates have adverse implications for economic and financial stability.

19. Recognizing the importance of transparency and accountability in reinforcing credibility and confidence, we have agreed on the Los Cabos Accountability Assessment Framework that accompanies the Growth and Jobs Action Plan. This Framework establishes the procedures we will follow to report on progress in implementing our policy commitments. We welcome the first Accountability Report under this new framework. We task our Finance Ministers and Central Bank Governors to present the second Accountability Report for the Leaders' Summit in St. Petersburg in 2013.

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Employment and Social Protection

20. Quality employment is at the heart of our macroeconomic policies. Jobs with labor rights, social security coverage and decent income contribute to more stable growth, enhance social inclusion and reduce poverty. We therefore endorse the recommendations of our Labor and Employment Ministers to urgently combat unemployment through appropriate labor market measures and fostering the creation of decent work and quality jobs, particularly for youth and other vulnerable groups, who have been severely hit by the economic crisis. We reaffirm our commitment to youth to facilitate their access to quality jobs, which will boost their life prospects. We welcome the work of the G20 Task Force on Employment and extend its mandate for an additional year in the terms proposed by our Ministers. Consistent with the Los Cabos Growth and Jobs Action Plan, we consider that structural reforms, in full respect of the fundamental principles and rights at work, can play an important role in lifting economic growth to generate labor market opportunities, mobility and jobs. We also commit to intensify our efforts to strengthen cooperation in education, skills development and training policies, including internship and on-the-job training, which support a successful school-to-work transition.

21. Creating jobs and reducing unemployment, particularly among our youth and those most affected by the crisis, is central to all our countries. We welcome the report by the International Labour Organization (ILO), Organisation for Economic Cooperation and Development (OECD), International Monetary Fund (IMF) and World Bank on boosting jobs and living standards in G20 countries. We will continue to focus on measures to accelerate the pace of the recovery in jobs and the reduction in unemployment.

22. We recognize the importance of establishing nationally determined social protection floors. We will continue to foster inter-agency and international policy coherence, coordination, cooperation and knowledge sharing to assist low-income countries in capacity building for implementing nationally determined social protection floors. We ask international organizations to identify policy options with low-income countries on how to develop effective sustainable protection floors.

23. We commit to take concrete actions to overcome the barriers hindering women's full economic and social participation and to expand economic opportunities for women in G20 economies. We also express our firm commitment to advance gender equality in all areas, including skills training, wages and salaries, treatment in the workplace, and responsibilities in care-giving.

24. We ask our Labor Ministers to review progress made on this agenda and we welcome consultations with social partners. In this regard, we appreciate the contribution of the Business-20 (B20) and Labor-20 (L20) to the process of the G20 under the Mexican Presidency.

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25. We recognize the role of travel and tourism as a vehicle for job creation, economic growth and development, and, while recognizing the sovereign right of States to control the entry of foreign nationals, we will work towards developing travel facilitation initiatives in support of job creation, quality work, poverty reduction and global growth.

Trade

26. We are firmly committed to open trade and investment, expanding markets and resisting protectionism in all its forms, which are necessary conditions for sustained global economic recovery, jobs and development. We underline the importance of an open, predictable, rules-based, transparent multilateral trading system and are committed to ensure the centrality of the World Trade Organization (WTO).

27. Recognizing the importance of investment for boosting economic growth, we commit to maintaining a supportive business environment for investors.

28. We are deeply concerned about rising instances of protectionism around the world. Following up our commitment made in Cannes, we reaffirm our standstill commitment until the end of 2014 with regard to measures affecting trade and investment, and our pledge to roll back any new protectionist measure that may have arisen, including new export restrictions and WTO-inconsistent measures to stimulate exports. We also undertake to notify in a timely manner trade and investment restrictive measures. We uphold the inventory and monitoring work of the WTO, OECD and United Nations Conference on Trade and Development (UNCTAD) on trade and investment measures and encourage them to reinforce and deepen the work in these areas, consistent with their respective mandates.

29. We value the discussion held by our Trade Ministers in Puerto Vallarta on the relevance of regional and global value chains to world trade, recognizing their role in fostering economic growth, employment and development and emphasizing the need to enhance the participation of developing countries in such value chains. We encourage a deepening of these discussions in the WTO, UNCTAD and OECD within their respective mandates, and we call on them to accelerate their work on analyzing the functioning of global value chains and their relationship with trade and investment flows, development and jobs, as well as on how to measure trade flows, to better understand how our actions affect our countries and others, and to report on progress under Russia's Presidency.

30. In line with the Cannes Communiqué, we stand by the Doha Development Agenda mandate and reaffirm our commitment to pursue fresh, credible approaches to furthering trade negotiations across the board. We will continue to work towards concluding the Doha Round negotiations, including outcomes in specific areas where progress is possible, such as trade facilitation, and other

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issues of concern for least developed countries. We urge progress in streamlining WTO accession procedures for the world's poorest countries.

31. We support strengthening the WTO through improving the way it conducts its regular business, and its dispute settlement system. We also direct our representatives to further discussions on challenges and opportunities for the multilateral trading system in a globalized economy.

Strengthening the international financial architecture

32. We recognize the importance of effective global and regional safety nets. We welcome the firm commitments to increase the resources available to the IMF. This is the result of a broad international cooperative effort that includes a significant number of countries. The commitments exceed \$450 billion and are in addition to the quota increase under the 2010 Reform. These resources will be available for the whole membership of the IMF, and not earmarked for any particular region. These resources, which qualify as reserve assets, would be channeled through bilateral loans and investments such as note purchase agreements to the IMF's General Resources Account under the modalities which have been approved by the IMF Executive Board. This effort shows the G20 and the international community's commitment to take the steps needed to safeguard global financial stability and enhance the IMF's role in crisis prevention and resolution.

33. We reaffirm our commitment to implement in full the 2010 Quota and Governance Reform by the agreed date of the 2012 IMF/World Bank Annual Meetings. These reforms are crucial to enhancing the IMF's legitimacy, relevance and effectiveness, and will support efforts to further strengthen Fund surveillance and to ensure that the IMF is adequately resourced to play its systemic role. As part of these reforms, we are committed to completing the comprehensive review of the quota formula, to address deficiencies and weaknesses in the current quota formula, by January 2013 and to complete the next general review of quotas by January 2014. We agree that the formula should be simple and transparent, consistent with the multiple roles of quotas, result in calculated shares that are broadly acceptable to the membership, and be feasible to implement based on timely, high quality and widely available data. We reaffirm that the distribution of quotas based on the formula should better reflect the relative weights of IMF members in the world economy, which have changed substantially in view of strong GDP growth in dynamic emerging markets and developing countries. We reaffirm the importance of continuing to protect the voice and representation of the poorest members of the IMF. We ask our Finance Ministers and Central Bank Governors to review progress on this issue when they meet in November.

34. We agreed that the current surveillance framework should be significantly enhanced, including through a better integration of bilateral and multilateral surveillance with a focus on global, domestic and financial stability, including spillovers from countries' policies. We welcome the work of the IMF to advance

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considerations for a proposed integrated surveillance decision and commit to support the decision process. We underscore the importance of rigorous surveillance on exchange rate policies and support a more ample coverage of surveillance activities, where relevant, including global liquidity, capital flows, capital account measures, reserve and fiscal, monetary and financial sector policies that could have an impact on external stability. We welcome the IMF's ongoing work to produce an external sector report, which would strengthen multilateral analysis and enhance the transparency of surveillance. We also recognize that political ownership and traction is critical to effective surveillance, and that the International Monetary and Financial Committee (IMFC) has a role in facilitating the active involvement of all IMF members. We look forward to substantial progress by the next IMF/World Bank Annual Meetings.

35. We welcome the interim progress report and look forward to the joint annual progress report to support the development of local currency bond markets to be prepared by the World Bank, Regional Development Banks, IMF, OECD and the Bank of International Settlements (BIS). The full report will be presented at the November meeting of G20 Finance Ministers and Central Bank Governors. This issue is of great importance to emerging markets and developing countries, recognizing that the liquidity, efficiency and operation of these markets are being challenged by the current global financial situation.

Reforming the financial sector and fostering financial inclusion

36. We welcome the progress report by the Financial Stability Board (FSB) on taking forward the G20 commitments for strengthening financial stability and the FSB's enhanced monitoring of implementation at the national level. We are committed to the timely, full and consistent implementation of agreed policies in order to support a stable and integrated global financial system and to prevent future crises.

37. We welcome the publication of the traffic lights scoreboard to track progress in the implementation of all our financial reform recommendations and pledge to take all necessary actions to make progress in the areas where difficulties in policy development or implementation have been identified.

38. In particular, we recognize the substantial progress to date in the priority reform areas identified by the FSB's Coordination Framework for Implementation Monitoring (CFIM): the Basel capital and liquidity framework; the framework for global systemically important financial institutions (G-SIFIs), resolution regimes, over-the-counter (OTC) derivatives reforms, shadow banking, and compensation practices. We commit to complete work in these important areas to achieve full implementation of reforms.

39. We reaffirm our commitment that all standardized OTC derivative contracts should be traded on exchanges or electronic trading platforms, where appropriate, and cleared through central counterparties by end-2012, OTC derivative contracts

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should be reported to trade repositories and non-centrally cleared contracts should be subject to higher capital requirements. We welcome the FSB progress report on implementation. Now that substantial progress has been achieved in the four safeguards for a resilient and efficient global framework for central clearing, jurisdictions should rapidly finalize their decision-making and put in place the needed legislation and regulations to meet the G20 commitment for central clearing. We acknowledge the progress made to develop the key principles to promote internationally consistent minimum standards for the margining of non-centrally cleared derivatives and encourage international standard setters to finalize the proposed global margin standards by the end of this year, to match the implementation deadline for other OTC derivatives reforms and for the Basel capital framework.

40. We welcome progress in implementing Basel II, 2.5 and III and urge jurisdictions to fully implement the standards according to the agreed timelines. We welcome the Basel Committee's consultative proposals for a fundamental review of the market risk framework. We welcome the FSB's progress report on the implementation of the principles and standards for sound compensation practices, reaffirm our commitment to ensure that these are followed and ask the FSB to continue its ongoing monitoring.

41. We reiterate our commitment to make our national resolution regimes consistent with the FSB Key Attributes of Effective Resolution Regimes so that no bank or other financial institution is "too big to fail". To this end, we also support the ongoing elaboration of recovery and resolution plans and institution-specific cross-border cooperation agreements for all G-SIFIs. We reiterate our commitment to strengthen the intensity and effectiveness of the supervision of SIFIs and ask the FSB to report on further progress in this area to the November 2012 G20 Finance Ministers and Central Bank Governors' meeting.

42. We welcome progress on developing a set of principles as a common framework for the identification of, and policy measures relating to, domestic systemically important banks (D-SIBs) and ask our Finance Ministers and Central Bank Governors to review recommendations in these areas at their meeting in November. We support continuing work for the strengthening of the oversight and regulation of the shadow banking system, and look forward to our Finance Ministers and Central Bank Governors reviewing recommendations in these areas at their meeting in November. We ask the FSB in consultation with the International Association of Insurance Supervisors (IAIS) to complete their work on identification and policy measures for global systemically important insurers by April 2013. Towards reducing systemic risk, we look forward to the preparation by the FSB in consultation with International Organization of Securities Commissions (IOSCO) of methodologies to identify other systemically important non-bank financial entities by end-2012 and call on Committee on Payment and Settlement Systems (CPSS) and IOSCO to continue their work on systemically important

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market infrastructures. We also ask the IAIS to continue its work to develop a common framework for the supervision of internationally active insurance groups by end-2013.

43. We call for accelerated progress by national authorities and standard setting bodies in ending the mechanistic reliance on credit ratings and encourage steps that would enhance transparency of and competition among credit rating agencies. We support continuing work to achieve convergence to a single set of high-quality accounting standards. We welcome IOSCO's report on the functioning of the credit default swap markets and ask IOSCO to report on next steps by the November 2012 Finance Ministers and Central Bank Governors' meeting.

44. We endorse the FSB recommendations regarding the framework for development of a global legal entity identifier (LEI) system for parties to financial transactions, with a global governance framework representing the public interest. The LEI system will be launched by March 2013 and we ask the FSB to report on implementation progress by the November 2012 Finance Ministers and Central Bank Governors' meeting. We encourage global adoption of the LEI to support authorities and market participants in identifying and managing financial risks.

45. We welcome the FSB study, prepared in coordination with the IMF and the World Bank, to identify potential unintended consequences of the agreed financial regulatory reforms for Emerging Markets and Developing Economies (EMDEs). We encourage continued monitoring analysis and reporting by the FSB and dialogue among the FSB, standard-setters, international financial institutions and national authorities of EMDEs, to address material unintended consequences as appropriate without prejudice to our commitment to implement the agreed reforms.

46. We endorse the recommendations and the revised FSB Charter for placing the FSB on an enduring organizational footing, with legal personality, strengthened governance, greater financial autonomy and enhanced capacity to coordinate the development and implementation of financial regulatory policies, while maintaining strong links with the BIS. We call for a full implementation of the recommendations by our next meeting and substantial progress by the November 2012 Finance Ministers and Central Bank Governors' meeting. We call on the FSB to continue to keep under review the structure of its representation.

47. We welcome the ongoing work by the FSB on adherence to supervisory and regulatory information exchange and cooperation standards and look forward to a further public statement on progress under the initiative ahead of the Finance Ministers and Central Bank Governors' meeting in November 2012.

48. In the tax area, we reiterate our commitment to strengthen transparency and comprehensive exchange of information. We commend the progress made as reported by the Global Forum and urge all countries to fully comply with the

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standard and implement the recommendations identified in the course of the reviews, in particular the 13 jurisdictions whose framework does not allow them to qualify to phase 2 at this stage. We expect the Global Forum to quickly start examining the effectiveness of information exchange practices and to report to us and our finance ministers. We welcome the OECD report on the practice of automatic information exchange, where we will continue to lead by example in implementing this practice. We call on countries to join this growing practice as appropriate and strongly encourage all jurisdictions to sign the Multilateral Convention on Mutual Administrative Assistance. We also welcome the efforts to enhance interagency cooperation to tackle illicit flows including the outcomes of the Rome meeting of the Oslo Dialogue. We reiterate the need to prevent base erosion and profit shifting and we will follow with attention the ongoing work of the OECD in this area.

49. We support the renewal of the Financial Action Task Force (FATF) mandate, thereby sustaining global efforts to combat money laundering and the financing of terrorism and proliferation of weapons of mass destruction. G20 members also welcome the adoption of the revised FATF standards and look forward to their implementation. We welcome the progress made by FATF in identifying and monitoring high-risk jurisdictions with strategic Anti-Money Laundering/Counter-Terrorist Financing (AML/CFT) deficiencies, using AML/CFT tools in the fight against corruption, improving transparency of corporate vehicles and increasing cooperation against tax crimes, addressing the risks posed by tax havens, as well as in increasing the reach and the effectiveness of AML/CFT measures by also considering financial inclusion efforts. We look forward to the completion in 2013 of the update of the FATF assessment process for the next round of mutual evaluations.

50. We welcome the progress made by the Global Partnership for Financial Inclusion (GPII) on implementing the five recommendations set out in its 2011 report and call on the GPII to continue working towards their full implementation. We endorse the G20 Basic Set of financial inclusion indicators developed by the GPII. Recognizing the key role that SMEs play in economic development, and poverty reduction, we welcome the launch of the SME Finance Compact that will support developing innovative models and approaches to address the specific access to finance challenges and constraints faced by developing countries with regards to SME finance. We welcome the forthcoming GPII conference on standard setting bodies and financial inclusion as a means of helping to create an enabling regulatory environment, and we call on the GPII to report progress to our Finance Ministers and Central Bank Governors in November. Finally, we support the ongoing effort to create a fourth GPII subgroup that will focus on consumer protection and financial literacy issues.

51. We acknowledge the efforts of those G20 and non-G20 countries committed to national coordination platforms and strategies for financial inclusion under the

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“G20 Financial Inclusion Peer Learning Program” and encourage similar efforts to advance effective implementation of the G20 Principles for Innovative Financial Inclusion such as the commitments to concrete actions to promote financial inclusion made by developing and emerging countries under the Maya Declaration, recognizing the ongoing efforts and the support by the World Bank Group and the Alliance for Financial Inclusion, and other stakeholders including the United Nations (UN), and bilateral donors to foster financial inclusion.

52. On financial education, we endorse the OECD/International Network on Financial Education (INFE) High Level Principles on National Strategies for Financial Education, and call on the OECD/INFE and the World Bank in cooperation with the GPFi to deliver further tools to promote financial education, with a progress report to the next Summit. For advancing the financial consumer protection agenda, we take note of the discussion on the Statutes of the International Financial Consumer Protection Network (FinCoNet) and on the issues of formal structure and financial support to ensure the exchange of best practices. We also endorse the Action Plan presented by the G20/OECD Task Force on Financial Consumer Protection to develop effective approaches to support the implementation of the High Level Principles on Financial Consumer Protection, and look forward to an update report by the Leaders’ Summit in St. Petersburg in 2013.

53. We recognize the need for women and youth to gain access to financial services and financial education, ask the GPFi, the OECD/INFE, and the World Bank to identify barriers they may face and call for a progress report to be delivered by the next Summit.

54. We welcome the launch of the Mexico Financial Inclusion Challenge: Innovative Solutions for Unlocking Access, a call for innovations that address barriers to financial inclusion through the creation of valuable, affordable, secure, and comprehensive financial services.

Enhancing food security and addressing commodity price volatility

55. The Action Plan on Food Price Volatility and Agriculture adopted by the Ministers of Agriculture in 2011 underlined that to feed a world population expected to exceed 9.3 billion by 2050, agricultural production will have to increase between 50 and 70 percent, and by almost 100 percent in developing countries. We recognize that increasing production and productivity on a sustainable basis while considering the diversity of agricultural conditions is one of the most important challenges that the world faces today. The crisis in the Sahel and the Horn of Africa also underscores that strengthening emergency and long-term responses to food insecurity remains a pressing challenge. We also note that chronic malnutrition is an enormous drain on a country’s human resources, and we therefore support the Scaling Up Nutrition movement and encourage wider involvement of G20 members.

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56. We welcome the considerable progress made in implementing the Action Plan and the food security pillar of the Seoul Multi-Year Action Plan on Development. We support the G20 Agriculture Vice-Ministers' Report annexed to this Declaration, on the progress made on previous commitments and key recommendations on sustainably increasing agricultural productivity, containing inputs from several international organizations coordinated by the Food and Agriculture Organization (FAO) and the OECD, in addition to other recommendations from B20 and civil society.

57. To fight hunger, we commit to continue our efforts on our initiatives, including the Tropical Agriculture Platform, the Platform for Agricultural Risk Management, the GEO Global Agriculture Monitoring, research initiatives for wheat, rice and corn, the Rapid Response Forum, regional emergency food reserves, the Global Agriculture and Food Security Program and support for the Principles of Responsible Agriculture Investment. Recognizing the important contribution of greater transparency to reducing food price volatility, we welcome the progress made in the implementation of the Agricultural Market Information System (AMIS). We recognize that a more stable, predictable, distortion-free, open and transparent trading system, including as regards agriculture, has a critical role to play to promote food security.

58. We reaffirm our commitment to remove export restrictions and extraordinary taxes on food purchased for non-commercial humanitarian purposes by the World Food Programme (WFP). We encourage the implementation of the Voluntary Guidelines on the Responsible Governance of Tenure of Land, Fisheries and Forests in the Context of National Food Security.

59. We strongly welcome the launch of the "AgResults" Initiative, aimed at improving food security for the poor and vulnerable by encouraging private sector innovation of new agricultural products and systems constrained by market failures in agriculture. We look forward to the launch of the pilot projects focused on innovations in nutrient-fortified crops, post-harvest waste-reducing storage solutions and crop quality technologies in Sub-Saharan Africa. We commend those who have already committed or signaled their intention to commit funding to this initiative and encourage broader participation.

60. We recognize the need to adapt agriculture to climate change and we recognize the importance of improving the efficiency of water and soil use in a sustainable manner. To this end, we support the development of and a greater use of available technologies, well-known practices and techniques such as soil fertility enhancement, minimum tillage and agroforestry, and call upon international organizations to provide a report on science-based options to improve the efficiency of water use in agriculture including in ways particularly suitable for small farms.

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61. We recognize the importance to the global economic recovery of maintaining stability in international commodity markets. We stress the importance of well-functioning and transparent physical and financial commodities' markets and reduced excessive price volatility to achieve food security and strong growth that is both sustainable and inclusive. We recognize that excessive commodity price volatility has significant implications for all countries, increasing uncertainty for actors in the economy and potentially hampering stability of the budgets, and predictability of economic planning. We recognize that mitigating the negative effects of commodity price volatility on the most vulnerable is an important component of reducing poverty and boosting economic growth. We therefore endorse the conclusions of the G20 report on the macroeconomic impacts of excessive commodity price volatility on growth and its identification of policy options that countries could consider, taking account of national circumstances to mitigate any such effect. We also acknowledge and appreciate the participation and valuable inputs of the IMF, World Bank and UNCTAD. We ask our Finance Ministers to report in 2013 on progress on the G20's contribution to facilitate better functioning of these physical markets, taking note of possible areas of further work outlined in the report. We reaffirm our commitment to enhance transparency and avoid abuse in financial commodity markets, including OTC, with effective intervention powers for market regulators and authorities and an appropriate regulation and supervisory framework. In this regard we look forward to IOSCO's report on the implementation of its recommendations on commodity derivatives markets by November 2012.

62. We recognize that excessive price volatility in energy commodities is also an important source of economic instability. We remain committed to well-functioning and transparent energy markets. We will continue to work to improve the timeliness, completeness and reliability of JODI-Oil and look forward to a progress report next year. We will work on the JODI-Gas database on the same principles. We expect the International Energy Forum (IEF) report on improving the reliability of the JODI-Oil database and the report on transparency in international gas and coal markets submitted by the International Energy Agency (IEA), IEF, and Organization of the Petroleum Exporting Countries (OPEC) to be discussed by our Finance Ministers in November. We also look forward to IOSCO's recommendations to improve the functioning and oversight of Price Reporting Agencies in November 2012, which will be produced in collaboration with other mandated organizations (IEF, IEA and OPEC), and task Finance Ministers to take concrete measures in this area as necessary.

Meeting the Challenges of Development

63. Eradicating poverty and achieving strong, inclusive, sustainable and balanced growth remain core objectives of the G20 development agenda. We reaffirm our commitment to work with developing countries, particularly low income countries, and to support them in implementing the nationally driven policies and priorities

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which are needed to fulfill internationally agreed development goals, particularly the Millennium Development Goals (MDGs) and beyond.

64. We welcome the initiative of the Development Working Group to build upon the work of previous G20 presidencies, and its focus on three priorities during the Mexican Presidency - food security, infrastructure and inclusive green growth. We commend the progress achieved against our commitments in the Seoul Multi-Year Action Plan, and support the 2012 Development Working Group progress report annexed to this Declaration. We invite the Development Working Group to explore putting in place a process for ensuring assessment and accountability for G20 development actions by the next Summit.

65. Investment in infrastructure is critical for sustained economic growth, poverty reduction, and job creation. We therefore welcome the strong progress made under the Multi-Year Action Plan, including in implementing the recommendations of the Multilateral Development Banks' (MDBs) Action Plan and the High Level Panel on Infrastructure.

66. While recognizing that public financing of infrastructure development projects in developing countries remains essential, we consider it should be complemented by private sector investment. We encourage MDBs to continue progress under the Action Plan, and welcome the report on addressing Misperception of Risk and Return in Low Income Countries. This contains important messages about properly perceiving the risks posed, as well as the opportunities offered, by long-term infrastructure investment in low income countries. Recognizing the challenge that rapid urbanization poses and the need to make cities more sustainable, we welcome the report on Best Practices for Urban Mass Transport Infrastructure Projects in Medium and Large Cities in Developing Countries, and support the follow-up actions as set out in the Development Working Group report.

67. We reaffirm our commitments to the global partnership for development, as set out in the MDGs, and welcome efforts to contribute to this end, including the Global Partnership for Effective Development Cooperation to be launched with voluntary participation under the auspices of the broad consensus achieved at the 4th High Level Forum on Aid Effectiveness held in Busan, Korea.

68. We recognize the value of Disaster Risk Management (DRM) tools and strategies to better prevent disasters, protect populations and assets, and financially manage their economic impacts. We appreciate World Bank and OECD combined efforts, with the UN's support, to provide inputs and broaden participation in the discussion on DRM. We welcome the World Bank's and Mexico's joint publication on country experiences in this area with the support of G20 members, and look forward to the OECD voluntary framework to facilitate implementation of DRM strategies, to be completed by November.

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Promoting longer-term prosperity through inclusive green growth

69. The long-term development and prosperity of current and future generations requires us to look beyond the immediate economic crisis. We acknowledge the importance of finding ways in which economic growth, environmental protection and social inclusion can complement and reinforce each other. Inclusive green growth in the context of sustainable development and poverty eradication can help achieve our development and economic goals, while protecting our environment, and improving social well-being on which our future depends. Inclusive green growth should not be used to introduce protectionist measures.

70. We commit to continue to help developing countries sustain and strengthen their development through appropriate measures, including those that encourage inclusive green growth. We will reaffirm our commitment to sustainable development at the 2012 United Nations Conference on Sustainable Development (Rio+20). We commit to maintaining a focus on inclusive green growth as part of our G20 agenda and in the light of agreements reached at Rio+20 and the United Nations Framework Convention on Climate Change (UNFCCC).

71. Climate change will continue to have a significant impact on the world economy, and costs will be higher to the extent we delay additional action. We reiterate our commitment to fight climate change and welcome the outcome of the 17th Conference of the Parties to the UN climate change conferences. We are committed to the full implementation of the outcomes of Cancun and Durban and will work with Qatar as the incoming Presidency towards achieving a successful and balanced outcome at COP-18. We emphasize the need to structurally transform economies towards a climate-friendly path over the medium term. We welcome the creation of the G20 study group on climate finance, in order to consider ways to effectively mobilize resources taking into account the objectives, provisions and principles of the UNFCCC in line with the Cancun Agreement and ask to provide a progress report to Finance Ministers in November. We support the operationalization of the Green Climate Fund.

72. The Development Working Group discussed a broad set of practical, voluntary measures and actions that have the potential to help countries define their paths towards sustainable development based on their own circumstances and priorities. We believe that developing countries should have access to institutions and mechanisms that can facilitate knowledge sharing, resource mobilization and building technical and institutional capacity to design and implement inclusive green growth strategies and policies. We welcome international efforts in launching the Green Growth Knowledge Platform and will continue exploring options to provide appropriate support to interested developing countries. We welcome the delivery of a non-prescriptive, voluntary toolkit of policy options for inclusive green growth and encourage efforts to promote its implementation. We encourage further exploration of effective mechanisms to mobilize public and private funds for inclusive green growth investment in developing countries,

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including through the public-private Dialogue Platform on Inclusive Green Investments. We welcome the B20's Green Growth Action Alliance.

73. We highlight that green growth and sustainable development have strong potential to stimulate long term prosperity and well being. We welcome the report prepared by the OECD, the World Bank and the UN on incorporating green growth and sustainable development policies into structural reform agendas, tailored to specific country conditions and level of development. We also acknowledge the G20 efforts to voluntarily self-report on current actions taken to integrate green growth and sustainable development into structural reform agendas. We will self-report again in 2013, on a voluntary basis, and ask appropriate officials to report back on countries' efforts and progress on incorporating green growth policies in structural reform agendas and in relevant national plans to promote sustainable development.

74. We welcome the progress report on fossil fuel subsidies, and we reaffirm our commitment to rationalize and phase out inefficient fossil fuel subsidies that encourage wasteful consumption over the medium term while providing targeted support for the poorest. We ask Finance Ministers to report back by the next Summit on progress made, and acknowledging the relevance of accountability and transparency, to explore options for a voluntary peer review process for G20 members by their next meeting. We also welcome a dialogue on fossil fuel subsidies with other groups already engaged in this work.

75. In Cannes we committed to promote low-carbon development strategies in order to optimize the potential for green growth and ensure sustainable development in our countries and beyond. We therefore welcome the report on clean energy and energy efficiency technologies and acknowledge the G20 countries' efforts to foster investment in these technologies through the sharing of national experiences regarding challenges for technology deployment.

76. We welcome the establishment of a Global Marine Environment Protection Best Practices Sharing Mechanism website, and look forward to its launch in accordance with the Cannes mandate.

Intensifying the fight against corruption

77. Corruption impedes economic growth, threatens the integrity of markets, undermines fair competition, distorts resource allocation, destroys public trust and undermines the rule of law. We call on all relevant stakeholders to play an active role in fighting corruption.

78. Closing the implementation and enforcement gap remains an important priority, and we continue to make significant progress towards the full implementation of the Seoul G20 Anti-Corruption Action Plan, and the commitments made in the Cannes Monitoring Report. We reiterate our

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commitment to the ratification and full implementation of the United Nations Convention against Corruption (UNCAC), and to more active engagement with the OECD working group on bribery on a voluntary basis. We welcome continuing engagement from the B20 in the fight against corruption and, in accordance with the Terms of Reference of the review mechanism, will involve the private sector and civil society in the UNCAC review process on a voluntary basis. We endorse today the G20 Anti-Corruption Working Group principles for denial of entry to our countries of corrupt officials, and those who corrupt them, and will continue to develop frameworks for cooperation. We also endorse the Working Group's principles for financial and asset disclosure systems for relevant officials to prevent, identify and appropriately manage conflicts of interest.

79. We commit to enforcing anti-corruption legislation, and we will pursue those who receive and solicit bribes as well as those who pay them in line with our countries' legislation. To help facilitate international cooperation among G20 and non-G20 governments in their investigation and prosecution of corruption, we will publish a guide on Mutual Legal Assistance from G20 countries, as well as information on tracing assets in G20 jurisdictions. We renew our commitment to deny safe haven to the proceeds of corruption and to the recovery and restitution of stolen assets.

80. We extend the mandate of the Anti-Corruption Working Group for two years to the end of 2014 and request the Working Group to prepare a comprehensive action plan, as well as a second Working Group Monitoring Report, both to be presented for consideration and adoption by Sherpas by the end of 2012.

Other paragraphs

81. In light of the interconnectedness of the world economy, the G20 has led to a new paradigm of multilateral co-operation that is necessary in order to tackle current and future challenges effectively. The informal and flexible character of the G20 enables it to facilitate international economic and financial cooperation, and address the challenges confronting the global economy. It is important that we continue to further improve the transparency and effectiveness of the G20, and ensure that it is able to respond to pressing needs. As a contribution to this, in line with the commitment made in Cannes, Sherpas have developed a set of evolving G20 working practices.

82. An informal meeting of G20 Ministers of Foreign Affairs was held in Los Cabos in February, which explored the ways in which G20 member countries could contribute more effectively to address key challenges in global governance.

83. Recognizing the far-reaching impact of G20 decisions, we welcome the extensive outreach efforts undertaken by the Mexican Presidency, including the meetings of Business-20, Labor-20, Youth-20, and Think-20. We will continue developing efforts with non-members, regional and international organizations,

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including the UN and other actors. In line with the Cannes mandate, in order to ensure our outreach remains consistent and effective, we welcome a set of principles in this area, developed by Sherpas.

84. We thank international organizations, including the UN, IMF, World Bank, WTO, FSB, ILO, FAO, and OECD, as well as civil society, for their input into the G20 process. Their reports and recommendations have provided valuable inputs to G20 discussions, in areas ranging from sustainable development to financial regulation.

Conclusion

85. We look forward to the rest of the work that will take place during Mexico's Presidency until November 30. On 1 December, 2012, Russia will start chairing the G20. We will convene in St. Petersburg, under the Chairmanship of Russia. We thank Mexico for hosting a successful Los Cabos Summit.

Source: THE GROUP OF TWENTY. **The G20 Los Cabos Summit Leaders' Declaration.** 19 June 2012. Available at: <http://www.g20.org/documents/>. Accessed on: 15 August 2013.

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DRAFT PLAN OF ACTION SAMPLE

ACTION PLAN

Multi-Year Action Plan on Development

Seoul, November 12, 2010

The following sets out our concrete actions and outcomes to be delivered and developed over the medium term. Dates in parentheses denote deadlines to be met. The Development Working Group will continue its work and will monitor progress on the Multi-Year Action Plan by reporting to the Sherpas.

INFRASTRUCTURE

Gaps in infrastructure, including with respect to energy, transport, communications, water and regional infrastructure, are significant bottlenecks to increasing and maintaining growth in many developing countries. We are committed to overcoming obstacles to infrastructure investment, developing project pipelines, improving capacity and facilitating increased finance for infrastructure investment in developing countries, in particular low income countries (LICs).

Action 1: Develop Comprehensive Infrastructure Action Plans

We request the regional development banks (RDBs) and the World Bank Group (collectively, multilateral development banks, or MDBs) to work jointly to prepare action plans that increase public, semi-public and private finance and improve implementation of national and regional infrastructure projects, including in energy, transport, communications and water, in developing countries, LICs in particular. The MDBs will pursue actions in the following five areas:

Information and needs assessment

- Identify infrastructure gaps, needs and funding requirements, particularly with respect to regional and rural infrastructure, as well as opportunities to promote public-private and semi-public partnerships (June 2011); and
- Working with developing countries and regional agencies, deliver bankable growth-supporting regional connectivity projects, building on the momentum created by existing initiatives and facilities (e.g., Infrastructure Project Preparation Facility (IPPF), New Partnership for Africa's Development (NEPAD), African Water Facility (AWF) and Asian Infrastructure Financing Initiative (AIFI)). (November 2011)

Internal practices

- Identify possible improvements in their lending guidelines, internal policies and practices with a view to overcoming bottlenecks that constrain infrastructure

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lending, disbursements and the speed of project implementation (*June 2011*); and

- Assess the sufficiency of internal resources for project preparation, institutional capacity development and risk mitigation. (*June 2011*)

Improving the domestic infrastructure investment climate

- Working with LICs on a demand driven basis, assess and diagnose institutional, regulatory, policy, and public sector capacity bottlenecks in LICs that hamper public, semi-public and private investment in infrastructure and assist LICs in developing action plans within the context of national development goals and strategies to:
 - (i) remove the bottlenecks to development, whole life costing and planning for investments in new infrastructure, operations and maintenance of existing infrastructure and rehabilitation of aging infrastructure;
 - (ii) improve internal resource mobilization and increase fiscal space; and
 - (iii) increase energy access, including by supporting more sustainable paths that make maximum use of cost effective renewable energy and resources, support energy conservation, and increase efficiency. (*November 2011*)

Special measures for regional integration

- Identify and make recommendations with respect to specific institutional, regulatory and policy changes needed for national policies and regional architecture to respond to the physical and economic needs of regional projects (*November 2011*);
- Identify a limited number of regional initiatives with a plan for action to reduce bottlenecks and deliver concrete outcomes in these initiatives (*November 2011*); and
- Identify MDBs'™ institutional bottlenecks that may impede investment in cross-border and regional infrastructure projects. (*November 2011*)

Transparency and sustainability

- Working with existing pilots, develop an initiative ready for implementation to significantly improve transparency in procurement, construction and infrastructure finance (November 2011); and
- Assess how best to integrate environmental safeguards into infrastructure development in an effective and cost efficient manner. (*November 2011*)

The final outcomes of these MDB action plans should be reported to the Summit in France and be accompanied by an endorsement and commentary by the HLP (see below). (June 2011 for preliminary report; November 2011 for final report)

Action 2: Establish a G20 High-Level Panel for Infrastructure Investment

We have created a High-Level Panel for Infrastructure Investment (HLP) to mobilize support for scaling up infrastructure financing. The HLP will last for one year, until the Summit in France.

Composition

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- Approximately 12 members will be appointed in a non-executive capacity for their expertise and authority in developing country public infrastructure investment needs, public finance and economics, constraints in LICs, sovereign wealth fund investment criteria, public private partnerships, project finance, innovative finance, and risk management (*February 2011; December 2010 for appointment of Chair*); and
- Administrative and technical support and resources will be provided by a dedicated group of experts from the MDBs and the private sector.

Terms of Reference

The HLP will:

- Review MDB policy frameworks and identify and recommend concrete measures to scale up finance and diversify the sources of affordable financing for infrastructure needs, including from public, semi-public and private sector sources;
- Take into account the limitations of risk bearing capacity of private and semi-public finance, lessons of successes and failures from the past and ongoing programs, best practice, the importance of durability and whole life costing, and innovative ways to mitigate and intermediate risks to attract finance; and
- Review the MDB Action Plan and provide independent comment in an iterative process to ensure workability, the maximization of the outcomes and a focus on environmental sustainability and transparency.
- The final outcomes of the HLP should be reported to the Finance Ministers meeting and to the Leaders at the Summit in France. (*June 2011 for preliminary report; November 2011 for final report*)

HUMAN RESOURCE DEVELOPMENT

Developing human capital is a critical component of any country's growth and poverty reduction strategy. Adding to education initiatives related to the Millennium Development Goals (MDGs), it is important for developing countries, in particular LICs, to continue to develop employment-related skills that are better matched to employer and market needs in order to attract investment and decent jobs.

Action 1: Create Internationally Comparable Skill Indicators

We call upon the World Bank, ILO, OECD, and UNESCO to work together to develop internationally comparable and practical indicators of skills for employment and productivity in developing countries, particularly LICs, to assist them to:

- Better match training to employers' needs and future labor market opportunities in developing countries;
- Identify gaps in the education system for basic level employable skills;
- Identify the links between education, health problems, gender gaps and life-long skills development; and
- Produce a comparable database across countries to serve as a monitoring tool for assessing employable skills development in LICs. The relevant institutions will

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submit an interim report at the Summit in France, a final report on the skills indicators by 2012, and a final report on the comparable database by late 2014. (2012; late 2014)

Action 2: Enhance National Employable Skills Strategies

The MDBs, ILO, OECD and UNESCO have agreed today to form a unified and coordinated team with the aim of supporting a pilot group of self-selected LICs to enhance their national strategies to develop skills, improve productivity in existing jobs, and promote investment in new jobs. This action should:

- Focus on strengthening national and regional vocational education and training institutions and programs;
- Build on the G20 Training Strategy submitted at the Toronto Summit and begin by identifying existing gaps that act as barriers to increasing investment in skills development and productivity, including through considering the impact of gender gaps and health problems such as non-communicable diseases; and
- Review the work done and, based on the results achieved, consider a wider roll-out of the program to LICs and middle income countries.

(2012)

TRADE

No country has grown and reduced poverty without access to and the ability to trade. Recognizing both the capacity and access to trade as key elements in economic growth and poverty reduction, we are committed to facilitating trade with and between developing countries, in particular LICs.

Action: Enhance Trade Capacity and Access to Markets

- We agree to make progress towards duty-free and quota-free (DFQF) market access for the least developed country (LDC) products in line with Hong Kong commitments without prejudice to other negotiations, including as regards preferential rules of origin. We will explore, in collaboration with the relevant international organizations, the scope for further improvement and cooperation among G20 members leading to the implementation of this commitment.
- We are committed to at least maintaining, beyond 2011, Aid for Trade levels that reflect the average of the last three years (2006 to 2008). We are also resolved to strengthen the role of South-South trade cooperation and to reinforce the involvement of the private sector in these measures. In parallel with the implementation of these commitments, we will ensure that aid flows to other sectors are sustained. (2011 and beyond)
- We will engage fully in the ongoing processes of relevant institutions, in particular the WTO, OECD, World Bank and other multilateral and regional development bodies, to monitor these commitments and evaluate their impact on LICs' capacity to trade. We will consider the outcome of the Global Aid for Trade Review of July 2011 and adjust our Multi-Year Action Plan on Development accordingly. (2011)
- To follow up on the Toronto Declaration, which asks international agencies,

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including the World Bank and other MDBs, to step up their capacity and support trade facilitation, we call on such institutions to coordinate a collective multilateral agency response by the time of the Global Aid for Trade Review in 2011. *(July 2011)*

- We ask the G20 Trade Finance Expert Group, together with the WTO Experts Group on Trade Finance and OECD Export Credit Group to further assess the current need for trade finance in LICs and, if a gap is identified, will develop and support measures to increase the availability of trade finance in LICs. We call on the WTO to review the effectiveness of existing trade finance programs for LICs and to report on actions and recommendations for consideration by the Sherpas through the G20 Development Working Group in February 2011. *(February 2011)*
- In order to develop practical measures that can be pursued nationally and regionally to support successful regional trade integration, in particular between African countries, we ask the African Development Bank, in collaboration with the WTO and MDBs, to identify before the Summit in France the existing obstacles and barriers to regional trade integration in Africa. *(June 2011)*

PRIVATE INVESTMENT AND JOB CREATION

Domestic and foreign private investment are key sources of employment, wealth creation and innovation, which in turn contribute to sustainable development and poverty reduction in developing countries. The decisions and actions in this area are primarily those of investors themselves and those of developing countries in improving the policy environment for investment. Recognizing the centrality of private investment to development and job creation, we will support and assist investors, developing countries and key development partners, such as the International Finance Corporation and International Development Association, in their work to better leverage and maximize the economic value-added of private investment and to create globally competitive industries. We will work with successful existing initiatives such as the UN Global Compact, the Investment Climate Facility for Africa, the World Bank's Annual Doing Business Report and indicators, and the MDG Call to Action.

Action: Support Responsible Value-Adding Private Investment and Job Creation

- We will identify, enhance as needed, and promote the best existing standards (developmental, social and environmental) for responsible investment in value chains and voluntary investor compliance with these standards. *(June 2011)*
- We request UNCTAD, UNDP, ILO, OECD and the World Bank to review and, consistent with best practice of responsible investment, develop key quantifiable economic and financial indicators for measuring and maximizing economic value-added and job creation arising from private sector investment in value chains. Based on these indicators, these international organizations should make recommendations to assist developing countries to attract and negotiate the most value-adding investment to their economies. *(June 2011; Summer 2012)*
- We request the World Bank and relevant agencies, in association with the G20, to

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establish a G20 Challenge on Innovation to provide a platform for innovative solutions to be brought to scale and to showcase entrepreneurship aimed at solving social challenges (e.g. innovative services on business strategies focusing on youth unemployment). *(November 2011)*

Based on the outcome, we will recommend how to engage the private sector to find innovative business solutions that meet the needs of the poor in a sustainable way. *(Summer 2012)*

- The G20, MDBs, UNCTAD, UNDP, ILP and OECD will, based on the outcomes of this and other work, assist developing countries, in particular LICs, to develop action plans with the view to strengthen financial markets to boost small and medium enterprises (SMEs), improve the business investment climate, maximize the value-added of private investment and support the regulatory framework for foreign and domestic investment. Existing international investment arrangements between G20 countries and LICs will be strengthened to promote investment in LICs. *(June 2012)*

FOOD SECURITY

We emphasize the need for increased investment and financial support for agricultural development and welcome commitments made through the Global Agriculture and Food Security Program (GAFSP) and other bilateral and multilateral channels. We encourage additional contributions by the private sector, the G20 and non-G20 actors to support country-led plans and ensure predictable financing. We endorse the Rome Principles for enhancing global policy coherence and mitigating risks to sustainable agricultural productivity, access to food, nutrition and crisis prevention.

Action 1: Enhance Policy Coherence and Coordination

- In order to strengthen existing agriculture research systems we request the FAO and the World Bank to examine and recommend potential innovative results-based mechanisms, such as those examined by the Consultative Group on International Agricultural Research (CGIAR) and advanced market commitments for enhanced agricultural productivity. *(March 2011)*

- We underline the need to fulfill our existing commitments on food security and sustainable agricultural development. We will review and monitor progress on G20 commitments and request the FAO, World Bank and OECD, in cooperation with the Aquila Food Security Initiative (AFSI), to monitor progress and report back at the Summit in France. *(March 2011 for preliminary report; June 2011 for final report)*

- We call for support to build capacity in tropical agriculture technologies and productive systems. (Medium-term)

- We request key international organizations, including the UN Committee on World Food Security (CFS), to identify bottlenecks and opportunities to increase policy coherence for food security consistent with the Rome Principles. The work should focus on harnessing the potential of the agriculture sector to advance sustainable economic growth and poverty reduction, enhance engagement with

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the private sector and strengthen North-South, South-South and triangular cooperation. *(March 2011 for preliminary report; June 2011 for final report)*

Action 2: Mitigate Risk in Price Volatility and Enhance Protection for the Most Vulnerable

- We request that FAO, IFAD, IMF, OECD, UNCTAD, WFP, the World Bank and WTO work with key stakeholders to develop options for G20 consideration on how to better mitigate and manage the risks associated with the price volatility of food and other agriculture commodities without distorting market behavior, ultimately to protect the most vulnerable. We ask the World Bank to work with other relevant international agencies to develop measures to improve information on national and regional food stocks and food production projections, provide nutrition intervention for the most vulnerable, and ensure access to humanitarian supplies. *(March 2011 for preliminary report; June 2011 for final report)*

- We are committed to promoting increased procurement from smallholder producers and to strengthen their access to markets, in line with domestic and regional strategies. (Medium term)

- We encourage all countries and companies to uphold the principles of Responsible Agricultural Investment. We request UNCTAD, the World Bank, IFAD, FAO and other appropriate international organizations to develop options for promoting responsible investment in agriculture. *(March 2011 for preliminary report; June 2011 for final report)*

GROWTH WITH RESILIENCE

Social protection systems and international remittances, together with improved access to financial services, play an important role in providing income security for poor communities in developing countries, and in particular LICs, providing buffers to those communities from the impact of external shocks and contributing to the maintenance and enhancement of aggregate demand. Lessons can be learned from the performance of specific social protection mechanisms in developing countries during the recent crisis, and applied for the benefit of LICs, including through South-South cooperation. Measures can also be taken to facilitate and increase the efficiency of international remittances, building on existing work in this area.

Action 1: Support Developing Countries to Strengthen and Enhance Social Protection Programs

Recognizing the vulnerabilities exposed by the global financial crisis, we call upon the UNDP, in consultation with the ILO, MDBs and other relevant international organizations, to:

- Identify lessons learned from the implementation of social protection mechanisms in developing countries, in particular LICs, during and after the crisis;
- Prepare best practice guidelines based on this experience; and
- Make recommendations on how to surmount barriers inhibiting cross-country knowledge sharing and program replication or expansion. The primary focus of this work will be on social protection mechanisms that support resilient and

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inclusive growth by helping vulnerable communities to deal with external shocks. It should consider options for improving the timeliness and accuracy of poverty data, including through further implementation of the UN Global Pulse Initiative. The outcomes of this work, and of any relevant programs being taken forward by G20 members under North-South, South-South or triangular cooperation arrangements, will be reported to the Summit in France. *(March 2011 for preliminary report; June 2011 for final report)*

Action 2: Facilitate the Flow of International Remittances

We recognize the importance of facilitating international remittance flows and enhancing their efficiency to increase their contribution to growth with resilience and poverty reduction. We ask the World Bank, RDBs and other relevant organizations, including the Global Remittances Working Group, to work with individual G20 members and non-G20 members in order to progress further the implementation of the General Principles for International Remittance Services and related international initiatives aimed at a quantified reduction of the global average cost of transferring remittances. The outcomes of this work will be reported to the Summit in France. *(November 2011)*

FINANCIAL INCLUSION

Given that more than two billion adults are excluded from financial services and millions of micro-, small-and medium-sized enterprises (MSMEs) face serious constraints in accessing finance, financial inclusion is fundamental for improving the livelihoods of the poor and in supporting MSMEs, and work as the engines of economic growth and job creation.

Action 1: Establish the Global Partnership for Financial Inclusion

We will launch the Global Partnership for Financial Inclusion (GPGFI) to provide a systematic structure for implementing the G20 Financial Inclusion Action Plan in close collaboration with the Alliance for Financial Inclusion (AFI), the Consultative Group to Assist the Poor (CGAP), and the International Finance Corporation (IFC). (November 2010) The GPGFI will (i) facilitate an efficient and effective information sharing mechanism; (ii) coordinate the various financial inclusion efforts (iii) provide systematic monitoring of progress over time (iv) mobilize financial support for activities as needed, and (v) launch and coordinate taskforces to address specific financial inclusion issues (e.g. financial inclusion data). The GPGFI will coordinate its work with the APEC initiative and other financial inclusion initiatives. The progress and annual report of the GPGFI will be submitted to the Summit in France.

Action 2: SME Finance Challenge and Finance Framework for Financial Inclusion

SME Finance Challenge We will announce the 14 winning proposals of the SME Finance Challenge that offer innovative models for catalyzing private capital for SME finance. (November 2010) **Finance Framework for Financial Inclusion** We commit to establishing a finance framework that mobilizes grant and risk capital

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for winning proposals from the SME Finance Challenge and for scaling up successful SME financing models. The framework will use existing funding mechanisms and the SME Finance Innovation Fund, a newly created multilateral trust fund.

Action 3: Implement the Action Plan for Financial Inclusion

We will adopt the G20 Financial Inclusion Action Plan to promote the application of the Principles for Innovative Financial Inclusion (the Principles) and the lessons learned from the SME stocktaking exercise. (November 2010) The actions to be implemented include (i) advancing the implementation of the Principles through a commitment by each G20 member to implement at least one of the Principles; (ii) encourage the Standard Setting Bodies to further incorporate financial inclusion objectives into their work; (iii) encouraging further private sector activities to increase access to financial services; (iv) strengthening and expanding data availability for measuring financial inclusion and methodologies for countries that wish to set financial inclusion targets; (v) supporting peer-learning capacity building and training; (vi) improving coordination at the national and international levels; and (vii) integrating financial inclusion into financial assessment programs. The GPF will submit a progress report on implementation at the next Summit in France (November 2011).

DOMESTIC RESOURCE MOBILIZATION

It is essential to continue to strengthen tax regimes and fiscal policies in developing countries to provide a sustainable revenue base for inclusive growth and social equity, as well as to enhance the transparency and accountability of public finances.

Action 1: Support the Development of More Effective Tax Systems

We ask the expanded OECD Task Force on Tax and Development, UN, IMF, World Bank and regional organizations such as the Inter-American Center for Tax Administration and African Tax Administration Forum and other relevant organizations to:

- Identify key capacity constraints faced by developing countries in their tax systems and make recommendations on capacity building to (i) improve efficiency and transparency of tax administrations and (ii) strengthen tax policies to broaden the tax base and combat tax avoidance and evasion (June 2011);
- Develop a knowledge management platform and promote South-South cooperation to support the capacity of developing countries in tax policy and administration systems (Medium-term);
- Survey and disseminate all G20 and international organizations' actions on supporting tax systems in developing countries (June 2011);
- Set up objective measures to track progress in the capacity improvement of LICs' tax administration systems (June 2011); and
- Identify ways to help developing countries' tax multinational enterprises (MNEs) through effective transfer pricing. (June 2011) The results will be reported at the Summit in France. (November 2011)

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Action 2: Support Work to Prevent Erosion of Domestic Tax Revenues

We ask the Global Forum to enhance its work to counter the erosion of developing countries' tax bases and, in particular, to highlight in its report the relationship between the work on noncooperative jurisdiction and development. *(Medium term)*

The results will be reported at the Summit in France. *(November 2011)*

KNOWLEDGE SHARING

Sharing development experiences, including through North-South, South-South and triangular cooperation, contributes to the adoption and adaptation of the most relevant and effective development solutions. We encourage international organizations such as the UN, World Bank, OECD and RDBs that operate knowledge sharing platforms to strengthen and broaden sources of knowledge on growth and development. We agree that knowledge sharing initiatives should be mainstreamed in each pillar in this Multi-Year Action Plan.

Action: Enhance the Effectiveness and Reach of Knowledge Sharing

We request the Task Team on South-South Cooperation (TT-SSC) and UNDP to recommend how knowledge sharing activity, including North-South, South-South, and triangular cooperation, can be scaled up. These recommendations should include measures to broaden knowledge sources, improve brokering functions, strengthen the dissemination of best practices and expand funding options. *(June 2011)*

Fonte: THE G20 GROUP. **Annex II: Multi-Year Action Plan on Development.**

Seoul, November 12, 2010. Available at:

<http://www.g20.utoronto.ca/2010/g20seoul-development.html>. Accessed on: 15 August 2013.