



# TRADE & INVESTMENT

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POLICY PAPER



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POLICY PAPER

**LEADERSHIP B20 BRASIL**

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# TRADE & INVESTMENT

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POLICY PAPER

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## FOREWORD BY THE TASK FORCE CHAIR

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As Brazil proudly holds the presidency of the G20 in 2024, the B20 Task Force on Trade and Investment faces a world marked by significant geopolitical and economic challenges that have reshaped the international trade and investment landscape.

The mandate of our task force is clear: to foster an open, resilient, and sustainable global trading system that not only thrives, but also promotes inclusive growth across all nations.

Our task force builds on the work and priorities of previous B20 cycles, while addressing new and urgent topics arising from the current global scenario.

This year, our policy paper targets three critical areas:

### **1. Enhancing Trade and Investment Governance**

Our first recommendation aims to strengthen the multilateral trading system, by reforming the WTO's Dispute Settlement Body and its processes. We also advocate for greater engagement of the private sector in international policymaking, and the advancement of new multilateral and plurilateral agreements to liberalize trade in goods and services.

### **2. Fostering Resilience and Sustainability in Global Value Chains**

The second recommendation addresses the global shift towards greener economies, advocating for standardized methodologies, good regulatory practices and interoperable taxonomies. With harmonized rules, businesses can more easily and effectively navigate the transition to net-zero global value chains. We also call for reviewing restrictive trade policies of G20 countries.

### **3. Increasing Trade Efficiency**

Finally, in the third recommendation, our task force emphasizes the importance of advancing digitalization and strengthening government export programs as key strategies to reduce the trade finance gap and to ensure that MSMEs and women-led businesses successfully engage in international trade.

These three pillars are key enablers of the long-term prosperity and stability of the global trade landscape. We will seek to ensure that these recommendations serve as a roadmap for the G20 countries to build effective policies towards a more open, resilient, sustainable, and inclusive global trade environment.



We are grateful for the active involvement of the task force’s co-chairs and members throughout this process, as evidenced by their hundreds of suggestions and contributions. The dedication and engagement of all of them have been crucial in the development of this comprehensive and insightful paper.

Sincerely,

**Francisco Gomes Neto**

Chair of the B20 Brasil Task Force on Trade and Investment  
Chief Executive Officer, Embraer, Brazil



# FOREWORDS BY THE TASK FORCE CO-CHAIRS

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## CO-CHAIRS

## FOREWORDS

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**Ben Hung**  
President, International,  
at Standard Chartered  
Bank (SCB)

*The world needs more resilient, frictionless, and sustainable supply chains, while also enabling greater participation of SMEs. This report provides recommendations to support such ends, including reviewing unilateral restrictive trade policies, enhancing digitization, embracing inclusive trade, and much more.*



**Busi Mabuza**  
Chairperson of the  
Industrial Development  
Corporation of  
South Africa (IDC)

*These policy actions are critical enablers to enhance trade governance, regulatory framework for trade financing, and globally accepted methodologies for carbon product footprint calculations through public-private partnership. These will further promote economic growth in a sustainable development and resilient manner.*



**Fernando Landa**  
President, Chamber of  
Exporters of the Argentine  
Republic (CERA)

*A challenging geopolitical environment demands forward looking policies. Building upon the cumulative efforts of past B20 cycles, B20 Brasil consensus prioritizes multilateral governance, regulatory cooperation and, within the principles of UNFCCC, environmental sustainability policies consistent with fair and open trade.*



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## CO-CHAIRS

## FOREWORDS

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**Ichiro Hara**  
Managing Director,  
Keidanren

*The B20 must cooperate to secure a free and fair trade and investment environment. The efforts should also be made to promote a more resilient and sustainable environment in response to the challenges of economic security and climate change.*



**Lisa Schroeter**  
Global Director of Trade &  
Investment Policy, Dow

*As trade officials grapple with inflationary headwinds and growing geostrategic challenges, we offer the G20 pragmatic policy recommendations to drive tangible progress in bolstering supply chain resiliency while promoting economic and environmentally sustainable practices and products.*



**Barbara Beltrame  
Giacomello**  
Vice President for  
International Affairs,  
Confindustria

*A wave of new political leadership will have to steer the global community through persisting tensions and pressing socioeconomic concerns. The B20 stands at a pivotal juncture championing rule-based open markets by prioritizing cooperation over protectionism and progress over stagnation.*



**Miao Jianmin**  
Chaiman, China Merchants  
Group (CMG)

*An open world economy requires the global multilateral trade system, which is centered on the WTO, to be maintained. It promotes global trade and investment, which in turn promotes interconnectivity and shared prosperity. By embracing openness and international cooperation, we can promote more equitable and sustainable development for all nations.*



## CO-CHAIRS

## FOREWORDS

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**Raad Al-Saady**

Vice Chairman & Managing  
Director, ACWA Power

*The recommendations and policy actions we are presenting are an important step in the journey and evolution of the global investment and trade regulatory framework. From our very first discussion as a Taskforce, our aim was to build on the work of previous B20s, but to also listen intently and attempt to incorporate the feedback of all participants.*



**Vir Advani**

Vice Chairman & Managing  
Director, Bluestar Limited

*Leading the charge in advocating for improved governance, sustainability, and efficiency in trade and investment, our aim is to foster a resilient and inclusive global economy. By promoting sustainability, streamlining customs processes, and enhancing access to trade finance, we can strengthen our global competitiveness and economic resilience.*





## RECOMMENDATIONS: EXECUTIVE SUMMARY

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# Executive Summary

**Recommendation 1: Improving T&I Governance – Reinforce multilateral governance through several measures. This includes reforming the WTO Dispute Settlement Body (DSB), ensuring the effectiveness of WTO’s notification, monitoring, and consultation processes, and engaging the private sector in a meaningful way in WTO processes. The B20 also calls for the establishment of new agreements, either multilateral or plurilateral, to liberalize or accelerate trade, prioritizing the WTO Joint Initiatives in Investment Facilitation for Development and Electronic Commerce, and advancing negotiations around trade and sustainability.**

- **Policy Action 1.1:** Strengthen the multilateral trading system by restoring and reforming the WTO Dispute Settlement Body (DSB), ensuring the effectiveness of its notification, monitoring, and consultation systems, and formally engaging the private sector in a meaningful way in WTO committees and in trade policy making processes.
- **Policy Action 1.2:** Uphold current agreements and advance new multilateral and plurilateral agreements that liberalize trade in goods and services and limit potential future barriers.

**Recommendation 2: Promoting Sustainable and Resilient T&I – Promote a more sustainable and resilient trade & investment environment. Foster internationally accepted methodologies for product carbon footprint calculation and reporting. Promote good regulatory practices and interoperable taxonomies for the establishment of regulations that intend to promote environmental sustainability. Facilitate stable, resilient, and efficient Global Value Chains (GVCs) and deepen international cooperation on supply chains.**

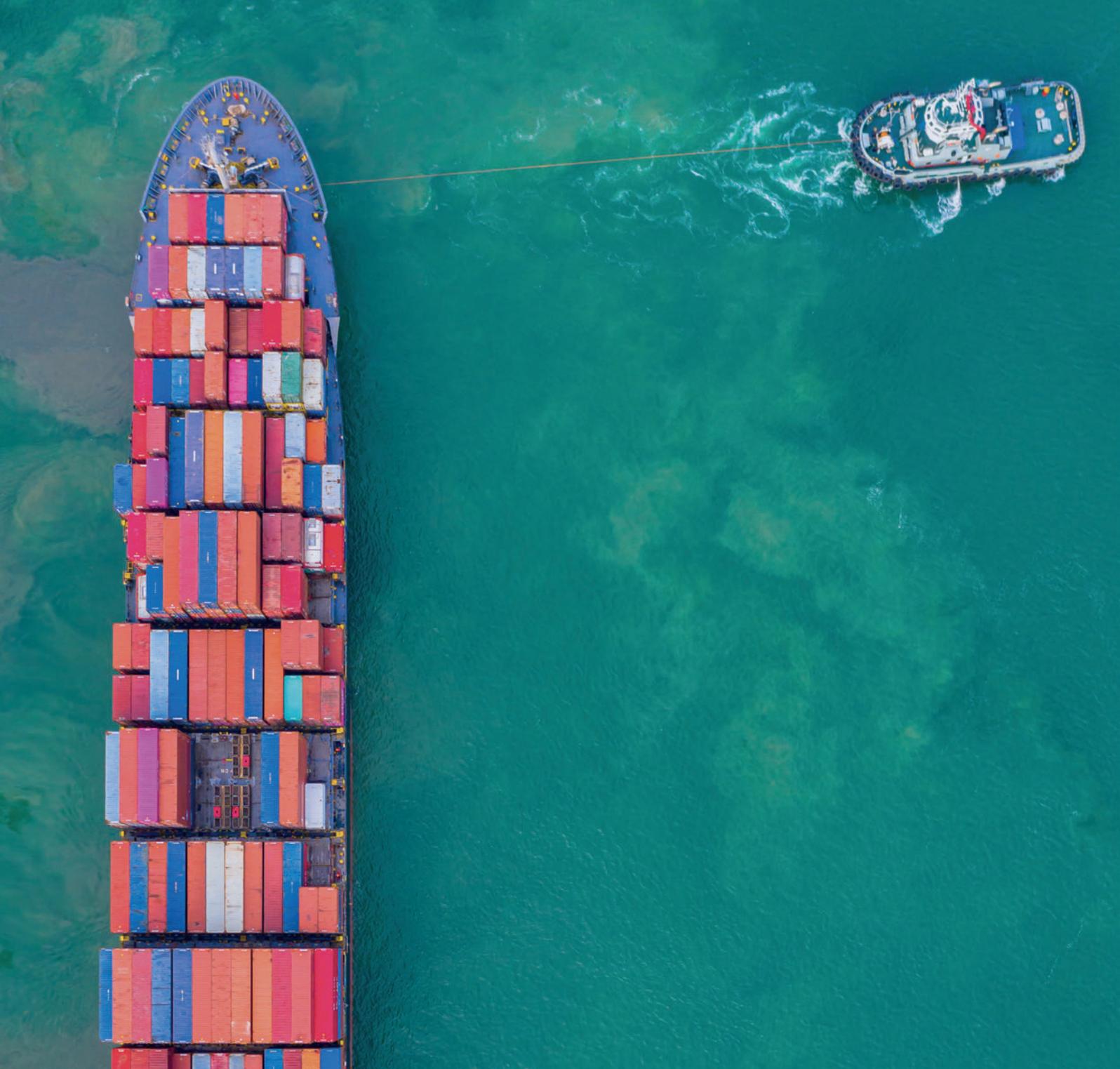
- **Policy Action 2.1:** Promote internationally-accepted methodologies for carbon product footprint calculation and reporting, taking into consideration different sectoral requirements. Agree on good regulatory practices and interoperable taxonomies for the establishment by countries or trade blocs of environmental measures, such as industrial policies to foster sustainability and carbon border adjustment measures.
- **Policy Action 2.2:** Initiate a process to review unilateral restrictive trade policies implemented by G20 countries in the past three years. This review should consider concerns brought by private sector representatives to their respective governments and to multilateral and plurilateral organizations that provide technical assistance to the WTO.



**Recommendation 3: Making T&I More Efficient** – Promote more efficiency in international trade and investment, by streamlining and harmonizing customs processes and procedures. Support regulatory cooperation, and advance thoughtful digitalization to facilitate the cross-border flow of electronic information. Establish better conditions to unlock funds to finance trade, especially for LDCs, MSMEs, and women.

- **Policy Action 3.1:** Adopt digital document standards for customs clearance, accelerate the international coordination for cross-border flow of electronic information related to trade transactions, facilitate the interoperability of standards and protocols for data exchange, while ensuring the protection of businesses' confidential information.
- **Policy Action 3.2:** Increase access to trade finance and export finance by facilitating the digitalization of trade and trade financing, including the establishment of an enabling regulatory framework for trade financing, and by strengthening government export programs to support LDCs', MSME's, and women's access to international trade.





# INTRODUCTION

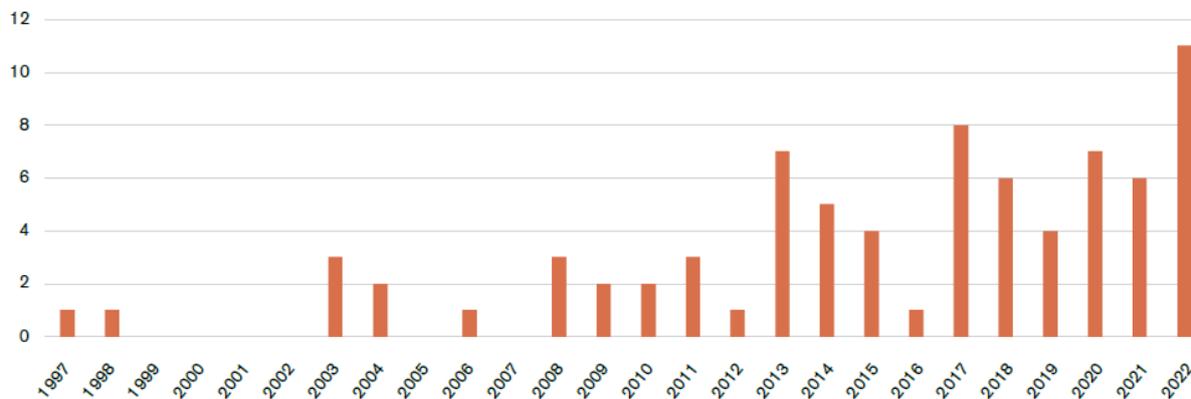
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National economic and energy autonomies have been increasingly linked with discussions around national security and trade. This connection is highlighted by the growing number of trade concerns related to national security raised in various World Trade Organization (WTO) committees, illustrating the complex interplay between trade, economic and energy autonomies, and national security.

**Figure 2 – National security-related trade concerns raised in WTO committees<sup>7</sup>**



Source: WTO. **World Trade report**. 2023. Available at: [https://www.wto.org/english/res\\_e/publications\\_e/wtr23\\_e.htm](https://www.wto.org/english/res_e/publications_e/wtr23_e.htm). Accessed in: 8 jul. 2024.

As nations strive for greater autonomy, the need to establish a balance between economic security and market openness becomes essential. Failing to establish this balance can lead to restricted economic growth, higher costs for consumers and businesses, and, ultimately, a reduction in global prosperity. This is particularly critical for MSMEs and LDCs, as constraints within GVCs tend to disproportionately impact them, due to factors such as higher costs of compliance with changing trade rules.

This equilibrium is also vital for addressing challenges such as climate change and other environmental issues, food security, and social inclusion, which are priorities for Brazil's G20 Presidency. Trade is essential in enabling access to necessary products and services for decarbonization, ensuring the availability of affordable food, and contributing to health equity. Moreover, overly centralized value chains can impose higher costs on MSMEs, which often do not have the scale to operate efficiently in such context.

Given the increasingly challenging scenario, it is crucial to enhance **Trade and Investment Governance**, build **Resilience and Sustainability in Global Value Chains**, and increase **Trade Efficiency**, to ensure more equitable and sustainable access to global markets.

**Global trade and investment governance** emerges as a fundamental pillar, demanding reinforced international collaboration to effectively tackle the impact of geopolitical changes in trade. Strengthening multilateral institutions, such as the WTO, should be a priority to ensure a more inclusive and fair governance, capable of addressing rising economic tensions and maintaining trade.

Concurrently, **resilience and sustainability** must be integrated into the core of trade and investment policies. This means promoting more robust supply chains that can withstand both global and local political and economic shocks, while aligning those with the Sustainable Development Goals. Investing in green technologies, circular economy solutions, and sustainable infrastructure also can increase trade resilience, helping to mitigate the effects of climate change, while maintaining economic competitiveness<sup>8</sup>.

<sup>7</sup> Figure 2 illustrates the frequency of specific trade concerns (STCs) related to national security, raised in the CMA, IL, SPS, and TBT Committees between 1997 and 2022

<sup>8</sup> WTO. **World Trade report**. 2023. Available at: [https://www.wto.org/english/res\\_e/publications\\_e/wtr23\\_e.htm](https://www.wto.org/english/res_e/publications_e/wtr23_e.htm). Accessed in: 05 jul. 2024.



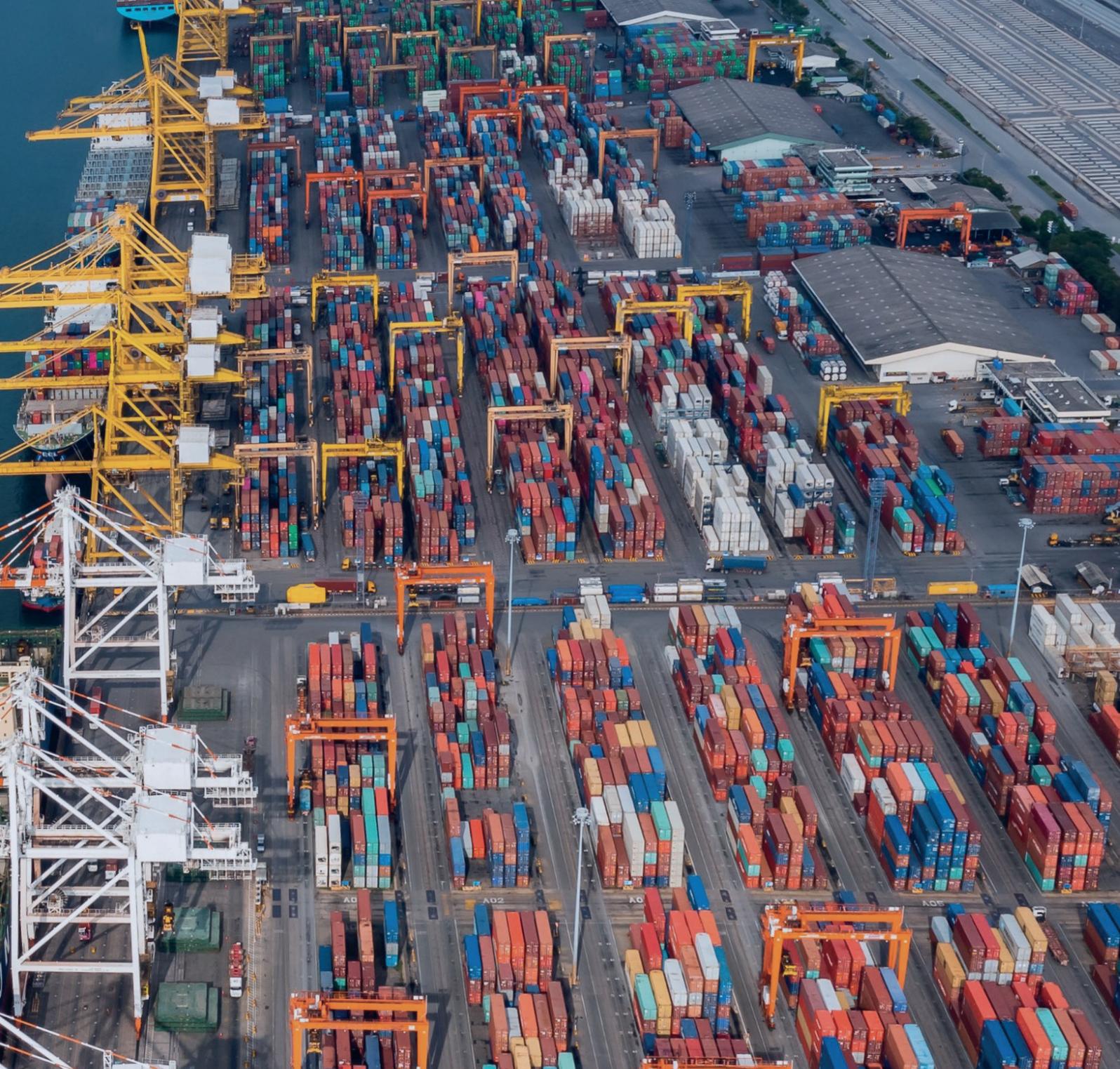
Another key topic to be prioritized is **trade efficiency**. Enhancing efficiency within the global trade system is critical to counterbalance the impact of growing number of challenges faced in international trade. To improve trade efficiency, countries need to consider streamlining customs procedures, digitizing trade and trade financing, among other measures.

Increasing efficiency in trade is even more relevant to MSMEs. Particularly in emerging economies, MSMEs are crucial, as they make up most businesses, employ the largest share of the workforce, and are responsible for a large part of the economic growth<sup>9</sup>. Challenges faced by MSMEs, such as understanding foreign standards and trade regulations, accessing trade financing, and managing red tape, could be mitigated by enhancing trade efficiency. This not only increases the direct participation of these enterprises in GVCs, but also significantly benefits women, who own approximately 30% of all formal MSMEs<sup>10</sup>, thereby promoting women inclusion in global trade.

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9 WORLD BANK. **Small and Medium Enterprises (SMEs) Finance**. Available at: <https://www.worldbank.org/en/topic/sme/finance>. Accessed in: 05 jul. 2024.

10 WOMEN WORLD'S BANKING. **Access to Women owned SMEs in Southeast Asia**: an assessment of five countries. 2015. Available at: [Access-to-Finance-of-Women-Owned-SMEs-in-Southeast-Asia-An-Assessment-of-Five-Countries1.pdf](#). Accessed in: 05 July 2024.



# RECOMMENDATION 1

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# Recommendation 1

## Improving T&I Governance



Recommendation is aligned with previous B20 editions

Reinforce multilateral governance through several measures. This includes reforming the WTO Dispute Settlement Body (DSB), ensuring the effectiveness of WTO’s notification, monitoring, and consultation processes, and engaging the private sector in a meaningful way in the WTO processes. The B20 also calls for the establishment of new agreements, either multilateral or plurilateral, to liberalize or accelerate trade, prioritizing the WTO Joint Initiatives in Investment Facilitation for Development and Electronic Commerce, and advancing negotiations around trade and sustainability.

### Policy Actions

**Policy Action 1.1** – Strengthen the multilateral trading system by restoring and reforming the WTO Dispute Settlement Body (DSB), ensuring the effectiveness of its notification, monitoring, and consultation systems, and formally engaging the private sector in a meaningful way in WTO committees and in trade policy making processes.

**Policy Action 1.2** – Uphold current agreements and advance new multilateral and plurilateral agreements that liberalize trade in goods and services and limit potential future barriers.

Key Performance Indicators	Baseline	Current	Target	Classification
<b>Percentage of World FDI covered by WTO Investment Facilitation for Development</b> Initially established by B20 Italy   Source: World Trade Organization, World Bank <sup>11</sup>	<b>65.6%</b>  2020	<b>68.1%</b>  2023	<b>95.0%</b>  2026	 Aligned with previous B20 editions

### SDGs

**Recommendation 1** contributes to the achievement of the following UN SDGs:

<sup>11</sup> The 2020 value is calculated considering the total FDI inflows from 2017 to 2019 in countries that signed the Joint Ministerial Statement on Investment Facilitation for Development: WT/L/1072/Rev.1. The 2023 value reflects the FDI inflows from 2020 to 2022 in countries that endorsed the updated Joint Statement on Investment Facilitation for Development: WT/L/1130. For 2026, the calculation will include FDI inflows from 2023 to 2025 in countries participating in the JSI of Investment Facilitation for Development as of 2025.



## Relevant B20 Brasil Guiding Claims

**Recommendation 1** has the strongest impact on two B20 Brasil Guiding Claims:



**Promote inclusive growth and combat hunger, poverty and inequality**



**Foster the resilience of Global Value Chains**

## Relevant G20 Brasil Priorities

**Recommendation 1** contributes to the following priorities of the G20 Brasil:

- **“Reform of global governance institutions”.**
- **“Social inclusion and the fight against hunger and poverty”.**

It also contributes to addressing G20’s Trade & Investment key priority:

- **“WTO reform and the strengthening of the multilateral trading system.”**

## Context

Trade is a key enabler of both development and food security. Nations engaged in open international trade tend to grow faster<sup>12</sup>. Trade not only fuels economic growth, but also enables households to have access to more affordable products<sup>13</sup>, including essential agri-food items.

In this context, fortifying global trade governance, with the WTO at its center, is a vital tool for fostering development and inclusive growth. However, since its founding under the Marrakesh Agreement in 1994, the WTO has not been able to produce a wide-ranging new multilateral trade liberalization agreement.

The WTO Ministerial Conference (MC13) held in Abu Dhabi, in February 2024, was the latest MC to conclude without major new agreements. However, some positive decisions were taken by the WTO members. For example, the Moratorium on trade measures on e-commerce transactions was extended, but only until the 14<sup>th</sup> Session of the Ministerial Conference or 31 March 2026, whichever is earlier. This Moratorium, initially established in 1998, prohibits the imposition of customs duties on cross-border electronic transmissions, and it has been instrumental in fostering digital trade worldwide.

<sup>12</sup> WORLD BANK. **Stronger open trade policies enable economic growth for all**. 2018. Available at: <https://www.worldbank.org/en/results/2018/04/03/stronger-open-trade-policies-enables-economic-growth-for-all>. Accessed in: 05 jul. 2024.

<sup>13</sup> WORLD BANK. **Stronger open trade policies enable economic growth for all**. 2018. Available at: <https://www.worldbank.org/en/results/2018/04/03/stronger-open-trade-policies-enables-economic-growth-for-all>. Accessed in: 05 jul. 2024.

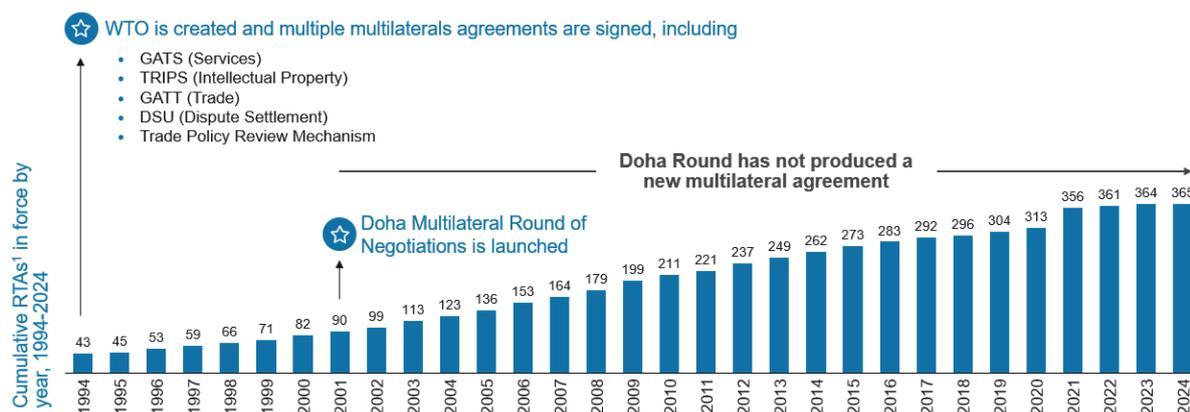


At the MC13, significant steps were also taken to streamline domestic services regulations. The new services rules, now adopted by over 70 nations in the form of a Joint Statement Initiative, aim to bring greater transparency, predictability, and efficiency to service regulations, while adhering to the principle of most-favored-nation treatment of all WTO members. By February 2024, these regulations officially took effect for 46 WTO members<sup>14</sup>. But, despite these advancements, the MC13 meeting fell short of expectations on other topics, such as reforming and reinstating the disbanded Dispute Settlement Appellate Body or making significant progress on agriculture negotiations.

Given this challenging scenario for multilateral advancement of free trade, certain WTO members have been seeking additional paths to foster trade liberalization. This shift has manifested itself in an escalating trend of plurilateral or regional agreements over recent years.

Plurilateral or regional agreements can introduce layers of complexity in the operating environment for businesses, but they still play a crucial role in promoting trade liberalization in the absence of multilateral arrangements. Working on the harmonization of terms, definitions, and compliance rules across and among plurilateral agreements could be beneficial to traders, allowing companies to continue to benefit from trade liberalization policies, while more easily navigating a diverse set of regulatory compliance requirements.

**Figure 3 - Number of cumulative Regional Trade Agreements in force by year, 1994-2024<sup>15</sup>**



Source: WTO. Regional Trade Agreements Database. Available at: < <https://rtais.wto.org/UI/charts.aspx> >. Accessed in March 2024. BCG Analysis

<sup>14</sup> WTO. **Services Domestic Regulation**. Available at: [https://www.wto.org/english/tratop\\_e/serv\\_e/jsdomreg\\_e.htm](https://www.wto.org/english/tratop_e/serv_e/jsdomreg_e.htm). Accessed in: 05 jul. 2024.

<sup>15</sup> Data shows only regional trade agreements. There are other types of multi-country trade agreements, such as Preferential Trade Agreements and Free Trade Agreements.



## Policy Action 1.1

**Strengthen the multilateral trade system by restoring and reforming the WTO's Dispute Settlement Body (DSB), ensuring the effectiveness of its notifications, monitoring, and consultation systems, and formally engaging the private sector in a meaningful way in WTO committees and in trade policy making processes.**

### Implementation Approaches:

- Fill the open vacancies on the Appellate Body and establish a well-functioning DSB.
- Identify and implement best practices to improve the Dispute Settlement Body's efficiency, considering alternatives such as defining strict, tighter timelines and imposing maximum page lengths for submissions and rulings.
- Create a B20 Advisory Group to the WTO as a permanent body, to offer feedback on negotiations, obligations, and agreements, ensuring clear governance, proper processes, and the rotation of members.
- Encourage WTO committees, such as the TBT committee, to incorporate stakeholder engagement, including providing necessary technical expertise, at regular sessions.

### Background and Context

#### *Restoring and reforming the WTO Dispute Settlement Body (DSB)*

The WTO Dispute Settlement Body (DSB) was designed to be a key pillar of the multilateral trading system, giving meaningful recourse against WTO-illegal trade practices. Within the DSB, the Appellate Body (AB) was created to serve as the last recourse for any disputes that failed to find resolution during the consultation phase or through a DSB panel ruling.

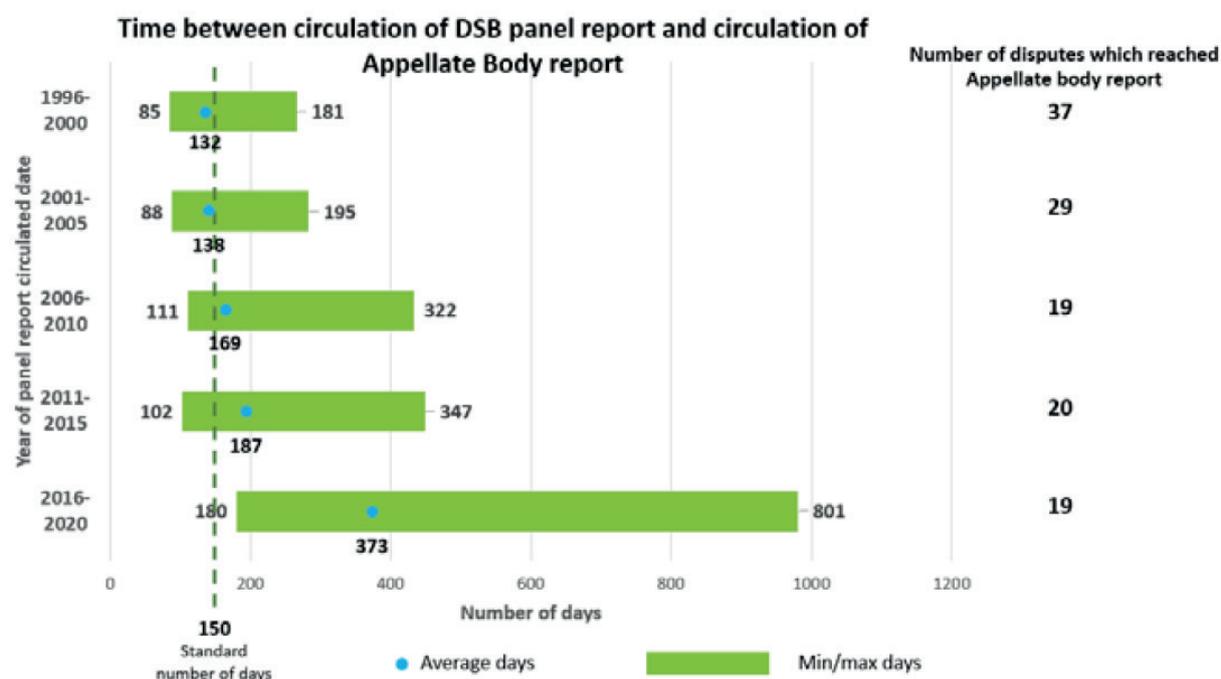
In recent years, the Appellate Body has ceased to function, due to one WTO member's refusal to allow consensus for the appointment of new jurists to the AB. This has, in turn, left multiple disputes unresolved and has undermined the effectiveness of and confidence in the entire DSB process.

Another challenge affecting the WTO DSB has been its lack of operational efficiency. The agreement among all WTO members stated that the full dispute resolution process should ideally span around one year and three months, from consultation to appeal<sup>16</sup>. However, based on an analysis of the WTO's own data by BCG, the actual timeline for dispute resolution has deviated significantly from the WTO's standard, and has gotten worse over time. Each 5-year cohort of disputes starting in 1995 saw longer resolution times. The re-establishment of the DSB should be accompanied by a committed effort to review and improve the Body's processes and rules, aiming to boost its efficiency and more effectively uphold international obligations under the WTO.

<sup>16</sup> WTO. **A unique contribution**. Available at: [https://www.wto.org/english/thewto\\_e/whatis\\_e/tif\\_e/disp1\\_e.htm](https://www.wto.org/english/thewto_e/whatis_e/tif_e/disp1_e.htm). Accessed in: 05 jul. 2024.



Figure 4 - Dispute settlement timelines trend (1995-2019)



Source: WTO. Dispute settlement activity — some figures. Available at: [https://www.wto.org/english/tratop\\_e/dispu\\_e/disputats\\_e.htm](https://www.wto.org/english/tratop_e/dispu_e/disputats_e.htm). Accessed on: 8 Jul. 2024; BCG analysis.

### *Engaging the private sector in a meaningful way in WTO*

B20 Brasil reiterates the calls from B20 cycles in India, Indonesia, and Italy for the meaningful and formal participation of businesses in the WTO. Businesses are directly impacted by trade policies. They also possess in-depth knowledge about matters concerning the implementation of trade agreements and other government policies. Therefore, engaging businesses in WTO can enhance the organization's effectiveness by providing detailed insights into the pressing obstacles for international trade.

A more active and formal involvement of the business community should be pursued on a regular basis, including on committees for the monitoring and assessment of the effects of trade barriers, as well as in negotiations on new trade agreements. Additionally, a formal and permanent business advisory body could, for example, offer feedback on negotiations, obligations, and agreements.

### *Ensuring the effectiveness of the notification, monitoring, and consultation systems*

One of the key functions of the WTO is to monitor the compliance of national trade policies with its rules. Various WTO agreements contain notification requirements, such as the Agreement on Subsidies and Countervailing Measures (SCM) and the Agreement on Technical Barriers to Trade (TBT). However, the failure by many members to notify other members properly has been a serious problem for years.

Some solutions to address this problem could include a permanent monitoring committee for promptly identifying trade barriers and solving emerging conflicts and a feedback mechanism that could enable businesses to directly provide the committees with information on barriers faced on the ground. Furthermore, incentives should be introduced to make members more accountable, supported, for example, by periodic reviews by the monitoring committee of their compliance with the notification requirements.



## Policy Action 1.2

**Uphold current agreements and advance new multilateral and plurilateral agreements that liberalize trade in goods and services and that limit future barriers.**

### Implementation Approaches:

- Accelerate and finalize the negotiations around the Joint Statement Initiative on E-Commerce to achieve a high-ambition and commercially meaningful agreement, implementing it either as a most-favored-nation plurilateral agreement or as a multilateral agreement.
- Add the Joint Statement Initiative on Investment Facilitation to Annex 4 of the WTO Agreement and provide technical assistance and capacity building to countries to undertake domestic regulatory reforms required by the agreement, with a particular focus on LDCs and developing countries.
- Accelerate a path to negotiations and implement multilateral agreement on sustainability and trade, encompassing rules on trade-related climate measures, environmental goods and services, circular economy and subsidies related to the transition to low-carbon economies.

### Background and Context

The multilateral approach remains the primary and preferred option for further trade liberalization. However, WTO members have been exploring plurilateral alternatives as viable options when multilateral negotiations fail to meet their liberalization objectives, while preserving the rights of non-participating countries. Plurilateral agreements can also provide alternative dispute settlement procedures. This is important, as the WTO's DSB is currently not fully operational.

In terms of negotiations of new agreements, 76 WTO members are actively engaging in discussions under the Joint Statement Initiative (JSI) on E-Commerce<sup>17</sup>, while over 120 members, representing 75% of the WTO membership, have already joined the plurilateral agreement for Investment Facilitation for Development<sup>18</sup>.

Negotiations on the JSI on E-commerce should leverage advancements made in discussions within the G20<sup>19</sup> and other fora, regarding the promotion of "Data Free Flow with Trust" and should also cover topics such as, data flows, data localization, source code protection and the non-discriminatory treatment of digital content. Additionally, the final agreement should include provisions for a permanent Moratorium on E-Commerce.

<sup>17</sup> WTO. **Joint Initiative on E-commerce**. Available at: [https://www.wto.org/english/tratop\\_e/ecom\\_e/joint\\_statement\\_e.htm](https://www.wto.org/english/tratop_e/ecom_e/joint_statement_e.htm). Accessed in: 05 jul. 2024.

<sup>18</sup> WTO. **Joint Initiative on Investment Facilitation for Development**. Available at: [https://www.wto.org/english/tratop\\_e/invfac\\_public\\_e/invfac\\_e.htm](https://www.wto.org/english/tratop_e/invfac_public_e/invfac_e.htm). Accessed in: 05 July 2024.

<sup>19</sup> G20 JAPAN. **G20 Osaka Leaders' Declaration**. 2019. Available at: [https://www.mofa.go.jp/policy/economy/g20\\_summit/osaka19/en/documents/final\\_g20\\_osaka\\_leaders\\_declaration.html](https://www.mofa.go.jp/policy/economy/g20_summit/osaka19/en/documents/final_g20_osaka_leaders_declaration.html). Accessed in: 05 jul. 2024.



The JSI on E-Commerce will reduce the heterogeneity of regulations and minimize the unilateral approach of countries, in terms of regulation related to digital trade. To illustrate, in 2023 alone, over 700 regulatory modifications pertaining to data protection were enacted across G20 nations, the EU, and Switzerland. This was accompanied by 280 alterations in cybersecurity regulations and 134 adjustments in cross-border data transfer protocols considering these same nations<sup>20</sup>. Until the JSI on E-Commerce is multilaterally implemented, the Moratorium on E-Commerce should remain in-force to continue to provide a multilateral legal framework for electronic trade.

The focus of the JSI on Investment Facilitation is to enhance investment inflows, particularly targeting developing and least developed countries, thereby fostering their participation in global investment flows. This initiative was initially established as a most-favored-national plurilateral agreement. Current negotiations are geared towards incorporating this agreement into the Annex 4 of the Marrakesh Agreement, with the aim of elevating it to a multilateral arrangement.

Elevating investment levels in developing and least developed countries is critical to fostering development. As per UNCTAD data, the existing annual investment shortfall to fund the Sustainable Development Goals (SDGs) in developing nations stands at \$ 3.8 trillion<sup>21</sup>. Developing streamlined administrative procedures and promote the transparency of investment measures, as established in the JSI on Investment Facilitation, can help reduce this gap.

Finally, it is imperative for the WTO to deepen and accelerate a path to negotiations within the Trade and Environmental Sustainability Structured Discussions (TESSD), building upon the work done on Environmental Goods Agreement (EGA). The TESSD comprises informal working groups focused on trade-related climate initiatives, environmental goods, and services, circular economy, and subsidies<sup>22</sup>.

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20 DIGITAL POLICY ALERT. **Activity tracker**: most active policy actions. Available at: <https://digitalpolicyalert.org/activity-tracker?offset=0&limit=10&period=2020-01-01,2024-03-05>. Accessed in: 05 jul. 2024.

21 UNCTAD. **World Investment Report**. 2023. Available at: <https://unctad.org/publication/world-investment-report-2023>. Accessed in: 05 jul. 2024.

22 WTO. **TESSD**: brief on TESSD and its package for MC13. 2024. Available at: [https://www.wto.org/english/tratop\\_e/tessd\\_e/tessd\\_brief\\_mc13\\_e.pdf](https://www.wto.org/english/tratop_e/tessd_e/tessd_brief_mc13_e.pdf). Accessed in: 05 jul. 2024.



# RECOMMENDATION 2

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# Recommendation 2

## Promoting Sustainable and Resilient T&I



Recommendation is aligned with previous B20 editions

**Promote a more sustainable and resilient trade & investment environment. Foster internationally accepted methodologies for product carbon footprint calculation and reporting. Promote good regulatory practices and interoperable taxonomies for the establishment of regulations that intend to promote environmental sustainability. Facilitate stable, resilient, and efficient Global Value Chains (GVCs) and deepen international cooperation on supply chains.**

### Policy Actions

**Policy Action 2.1** – Promote internationally-accepted methodologies for carbon product footprint calculation and reporting, taking into consideration different sectoral requirements. Agree on good regulatory practices and interoperable taxonomies for the establishment by countries or trade blocs of environmental measures, such as industrial policies to foster sustainability and carbon border adjustment measures.

**Policy Action 2.2** - Initiate a process to review unilateral restrictive trade policies implemented by G20 countries in the past three years. This review should consider concerns brought by private sector representatives to their respective governments and to multilateral and plurilateral organizations that provide technical assistance to the WTO.

Key Performance Indicators	Baseline	Current	Target	Classification
<b>Human Development through Food Security<sup>23</sup></b> Initially established by B20 India   Source: FAO Annual Report on Food Security and Nutrition in the World	<b>9%<sup>24</sup></b>  2020	<b>9.2%</b>  2022	<b>7.0%</b>  2026	 Aligned with previous B20 editions
<b>G20 Imports Impacted by Restrictive Measures<sup>25</sup></b> Initially established by B20 Italy   Source: World Trade Organization	<b>10.4%</b>  2021	<b>11.8%</b>  2023	<b>5.0%</b>  2026	 Aligned with previous B20 editions
<b>LDCs and developing countries share in global exports of goods and commercial services</b> Initially established by B20 Brasil   Source: World Trade Organization	<b>41.6%</b>  2019	<b>43.2%</b>  2022	<b>45.5%</b>  2026	 New indicator

23 FAO. **The state of food security and nutrition in the world 2023**. Available at: <https://www.fao.org/3/cc3017en/online/cc3017en.html>. Accessed in: 05 jul. 2024.

24 Percentage of global population undernourished.

25 WTO. **Report on G20 trade and investment measures**. Available at: <https://www.oecd.org/daf/inv/investment-policy/30th-report-on-G20-Trade-and-Investment-Measures.pdf>. Accessed in: 05 jul. 2024.



## SDGs

Recommendation 2 **contributes to the achievement of the following UN SDGs:**



## Relevant B20 Brasil Guiding Claims

**Recommendation 2** has the strongest impact on two B20 Brasil Guiding Claims:



**Promote inclusive growth and combat hunger, poverty and inequality**



**Accelerate a fair net-zero transition**



**Foster the resilience of Global Value Chains**

## Relevant G20 Brasil Priorities

**Recommendation 2** contributes to the following priorities of the G20 Brasil:

- **G20's Brazil key priority:** "Sustainable Development and Energy Transition."
- **G20's Trade & Investment key priority:** "Trade and Sustainable Development."

## Context

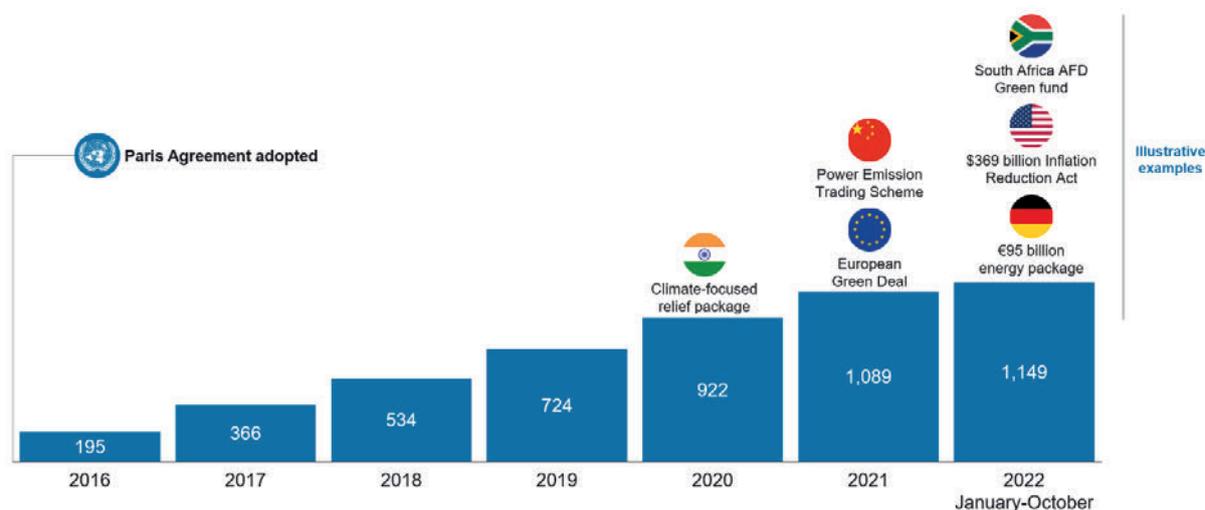
Global value chains have been drastically impacted in recent years by shifting economics, geopolitical conflicts in different regions, and changing trade dynamics.

In the realm of trade dynamics, major economies are shifting their economic policies. Some nations are implementing policies to re-shore or near-shore value chains, minimizing reliance on limited sources of supplies, while others are focused on diversifying their export markets.

Companies are having to further strengthen their resilience to adapt to the evolving geopolitical and economic landscapes. Additionally, government regulations on climate change, along with consumers' and investors' growing demands for companies to accelerate their transition towards a net-zero footprint, are prompting organizations to speed up changes on their supply chains.



Figure 5 - Cumulative number of climate laws passed since the Paris Agreement was adopted.



Source: Grantham Research Institute on Climate Change and the Environment; LSE; climate-laws.org; BCG Analysis.

Resilience can be achieved by diversifying global value chains. And yet, Least Developed Countries (LDCs) remain underrepresented in global trade, accounting for only about 1.0% of the total merchandise exports in value<sup>26</sup>, while accounting for 13% of the total world population, and 1.2% of global GDP<sup>27</sup>.

Promoting resilience and sustainability, both environmental and social, in global value chains is vital to respond to today's evolving geopolitical landscape. A balance must be reached between fostering adaptability and diversification in GVCs, while also keeping markets open and refraining from restrictions on imports and exports. Strategies must be developed to mitigate disruptions, incentivize sustainable production, and prevent the trade in counterfeit and illicit products. Finally, maintaining the openness, efficiency, stability, connectivity, and resilience of supply chains is crucial for promoting international trade and investment.

26 WTO. **WTO STATS**. 2024. Available at: <https://stats.wto.org/>. Accessed on: 05 jul. 2024.

27 WORLD BANK. **GDP (current US\$)**. Available at: <https://data.worldbank.org/indicator/NY.GDP.MKTP.CD>. Accessed on: 05 jul. 2024.



## Policy Action 2.1

**Promote internationally-accepted methodologies for carbon product footprint calculation and reporting, taking into consideration different sectoral requirements. Agree on good regulatory practices and interoperable taxonomies for the establishment by countries or trade blocs of environmental measures, such as industrial policies to foster sustainability and carbon border adjustment measures.**

### Implementation Approaches:

- **G20 should identify and support internationally accepted methodologies for product carbon footprint measurement to be implemented multilaterally, considering different sectoral requirements, to facilitate tracking and reporting by businesses within and across national boundaries. These methodologies should be accessible and affordable, particularly for MSMEs, especially those located in developing countries and LDCs, where capacity building may be needed to comply with regulation.**
- **Alternatively, G20 countries should at least agree on core principles for defining methodologies to measure the carbon footprint of products by countries or blocs. These principles should include transparent methodologies based on rigorous scientific methods and should consider private sector's inputs, the sharing of best practices, a technology-agnostic approach, and compliance with WTO rules.**
- **Agree on good regulatory practices and interoperable taxonomies to guide the development and implementation of laws and policies related to climate-change, ensuring that such policies do not unreasonably affect trade and respect the principle of common but differentiated responsibilities and respective capabilities, as established in the Paris Agreement, and WTO's TESSD considerations. Prioritize multilaterally agreed upon good regulatory practices, based on consultation with industry, the application of a science risk-based approach, and the advance sharing of draft regulations.**
- **Define a common arrangement among G20 countries for export financing provided by governmental institutions, to ensure that export credit terms and conditions do not distort market outcomes.**

### Background and Context

In recent times, countries have been strengthening their efforts to curtail climate change, introducing a wave of new policies and regulations within their local markets to meet the commitments of the Paris Agreement. Given the interconnectedness of trade, these domestic measures have been reverberating across borders, notably generating more complexity for companies' global operations, and impacting certain trade flows<sup>28</sup>.

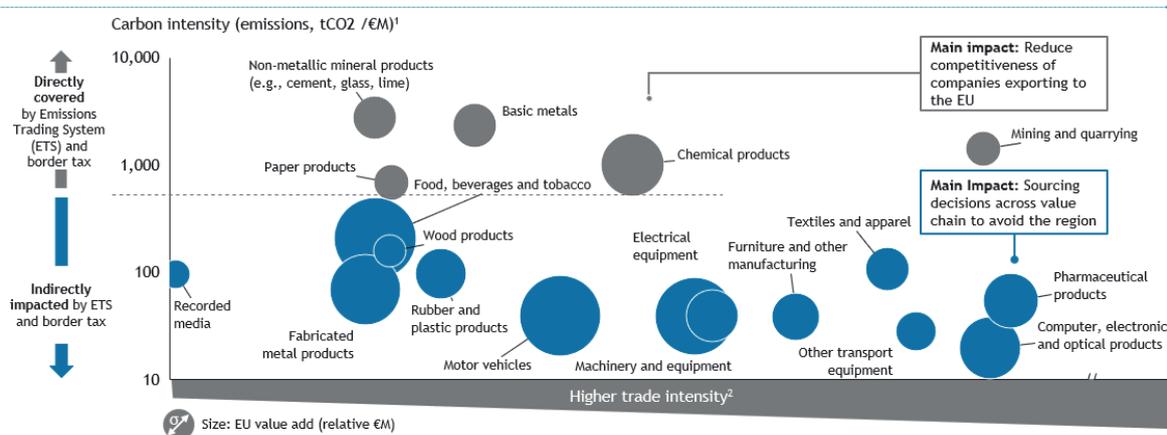
<sup>28</sup> BCG; WEF. **What future for climate and trade?** Scenarios and strategies for carbon competitiveness. 2023. Available at: <https://www.weforum.org/publications/what-future-for-climate-and-trade-scenarios-and-strategies-for-carbon-competitiveness/>. Accessed in: 05 jul. 2024.



As an example, the EU's Carbon Border Adjustment Mechanism (CBAM) entered into partial application in October 2023. The UK has announced the introduction of a similar scheme, and other countries have proposals under consideration.

Figure 6 - Estimated impact of European CBAM in different industries<sup>29</sup>

### Estimate on how an EU carbon tax will impact different industries



Source: Eurostat. BCG analysis.

The declared objective of a CBAM is to minimize “carbon leakage”, which refers to the incentives for companies to reallocate their operations to regions with less restrictive carbon policies, and then ship product back into the market with the carbon pricing scheme. Therefore, CBAMs seek to create a level playing field for domestic and foreign industries that serve markets in countries with established carbon pricing programs.

Such initiatives carry the risk of significantly escalating operational costs for companies, due to carbon price itself, and the complexity of the reporting rules and the extensive compliance processes. This complexity could further spiral with the introduction of diverse standards, should a broader group of countries implement similar rules.

The EU's CBAM implementation and its reporting process have therefore raised significant questions. The lack of clarity in the verification process risks introducing administrative barriers to trade, while concerns regarding the protection of business confidentiality and property rights are still unaddressed. Additionally, carbon measurement requirements<sup>30</sup> vary between local companies and foreign industries, generating asymmetries.

Another key point is the potential impact of CBAMs on developing countries. Many of them are highly dependent on hydrocarbons in their energy mix, and increasing amounts of energy are required if they are to continue their development path. Unless and until such countries adopt their own carbon pricing schemes, or dramatically shift their energy mix to low-carbon sources, their exports risk being handicapped in large markets such as the EU and other countries that adopt carbon pricing schemes and related border adjustment mechanisms.

Moreover, other green policies and regulations are also affecting the global landscape for trade and investment. Recently, the EU defined a taxonomy for sustainable activities and a standard guideline for corporate sustainability disclosure. While this taxonomy brings more assurance for investors, it may also cause a limitation to capital flows to certain sectors.

<sup>29</sup> Notes: 1) Emissions intensity defined as emissions divided by gross value added. 2. Trade intensity defined as value of imports plus exports divided by value of turnover plus imports. Assessment based on mining, quarrying, and manufacturing NACE categories.

<sup>30</sup> Considering rules of the European Carbon Border Adjustment Mechanism.

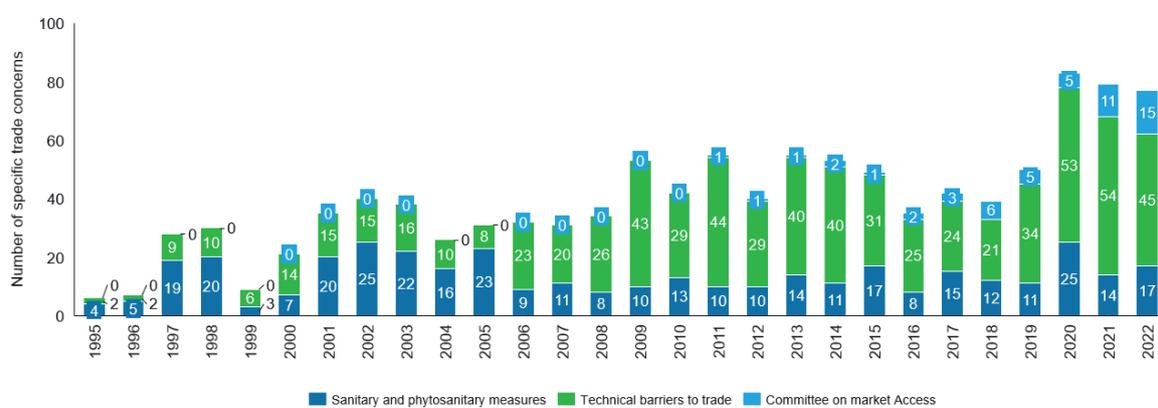


Other examples of green regulation are the so-called *Inflation Reduction Act (IRA)*, established by the United States in 2022, and the regulation on Deforestation-free products established by the EU in 2023.

The IRA provides \$ 369 billion of green subsidies<sup>31</sup>, and it has raised concerns and reactions from several US trade partners. The EU<sup>32</sup> and the UK, for example, have stated that the IRA will reduce exports from their economies and divert investments to the US.

The EU's Deforestation regulation seeks to regulate products originating from recently deforested land or that have contributed to forest degradation. This regulation aims to reduce the EU's net carbon emissions by at least 32 million metric tons annually<sup>33</sup>. The World Bank has estimated that the most impacted countries will be Sao Tome and Principe, Central African Republic, Cote d'Ivoire and Honduras, who will see more than 20% of their exports impacted by the measure<sup>34</sup>.

**Figure 7 - Growing number of trade concerns in WTO with environment-related key words<sup>35</sup>**



Source: WTO. World Trade Report. 2023. Available at: [https://www.wto.org/english/res\\_e/booksp\\_e/wtr23\\_e/wtr23\\_e.pdf](https://www.wto.org/english/res_e/booksp_e/wtr23_e/wtr23_e.pdf). Accessed on: 8 Jul. 2024.

The proliferating complexity and volume of climate-related policies create a challenging regulatory environment for companies to navigate, increasing inefficiencies, and adding costs. This disproportionately affects companies in LDCs, where capacity-building initiatives may be necessary to help these companies comply with regulations.

The definition of common rules for product footprint calculation and a common carbon price could eliminate the need for CBAM-like initiatives. However, while consensus is not reached on this matter, any carbon border adjustment measure should be implemented with consistency to WTO rules, and considering the principle of common but differentiated responsibilities, as committed in the Paris Agreement.

Similarly, defining good regulatory practices and interoperable taxonomies for climate regulations could facilitate the implementation of measures to support economies' decarbonization, while not imposing significant roadblocks to international trade. These regulatory practices and taxonomies also form the foundation of negotiations of plurilateral and multilateral agreements on trade and sustainability.

31 GRANTHAM RESEARCH INSTITUTE ON CLIMATE CHANGE AND THE ENVIRONMENT; LSE; CLIMATE-LAWS.ORG; BCG ANALYSIS.

32 EUROPEAN PARLIAMENT. **Briefing: EU's response to the US Inflation Reduction Act (IRA)**. 2023. Available at: [https://www.europarl.europa.eu/RegData/etudes/IDAN/2023/740087/IPOL\\_IDA\(2023\)740087\\_EN.pdf](https://www.europarl.europa.eu/RegData/etudes/IDAN/2023/740087/IPOL_IDA(2023)740087_EN.pdf). Accessed in: 05 jul. 2024.

33 EUROPEAN COMMISSION. **Regulation on deforestation-free products**. Available at: [https://environment.ec.europa.eu/topics/forests/deforestation/regulation-deforestation-free-products\\_en](https://environment.ec.europa.eu/topics/forests/deforestation/regulation-deforestation-free-products_en). Accessed in: 05 jul. 2024.

34 WORLD BANK. **Impact of the EU deforestation regulation**. 2023. Available at: <https://blogs.worldbank.org/en/trade/trade-and-development-chart-impact-eu-deforestation-regulation>. Accessed in: 05 jul. 2024.

35 The database covers trade concerns raised in the Committee on Market Access (CMA), Sanitary and Phytosanitary Measures (SPS) Committee and Technical Barriers to Trade (TBT) Committee. Other trade concerns discussed in the WTO, such as in the Council for Trade in Goods, are not reported. Environment-related concerns are identified by a list of environment-related keywords.



Specifically, interoperable taxonomies, which serves as a structured system of criteria and classifications, are instrumental in guiding the evaluation, measurement, and communication of sustainable practices. Interoperable taxonomies do not mean a common approach to tackle decarbonization. Rather, it serves as a mechanism to promote international cooperation, and help harmonize regulations and policies.

Finally, in addition to establishing common rules, regulatory practices, and taxonomies, the G20's efforts should extend beyond decarbonization to also cover environmentally sustainable measures related to waste management, energy efficiency, circular economy, and water purification.

#### *Export Credit*

Enhanced export credit conditions to climate friendly products should be negotiated plurilaterally or multilaterally to prevent distortions in trade and to promote the level playing field and fair competition among the various countries. In this regard, existing initiatives, such as the OECD Arrangement on Export Credits, to which any country can become a participant, can provide a vehicle for G20 country members to agree on disciplines on export credits and ensure fair competition among Export Credit Agencies (ECAs). G20 countries that still are not part of the OECD Arrangement can work together, when appropriate, to discuss the international rules of officially supported exports credits.

Additionally, conducting discussions and achieving a consensus-based taxonomy for green projects is also essential to ensure that the level playing field for export credits is not affected.



## Policy Action 2.2

Initiate a process to review unilateral restrictive trade policies implemented by G20 countries in the past three years. This review should consider concerns brought by private sector representatives to their respective governments and to multilateral and plurilateral organizations that provide technical assistance to the WTO.

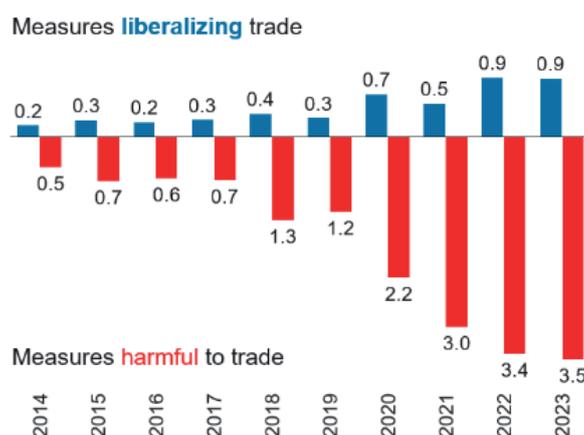
### Implementation Approaches:

- Gather feedback from the private sector of the G20 countries regarding trade restrictive measures currently enforced by other G20 members. The G20 should evaluate private sector's concerns and introduce these issues for discussion among all members in a dedicated agenda during the G20 T&I Working Group sessions.
- Advance negotiations within the WTO concerning the Agreement on Agriculture, to eliminate restrictive measures on the trade of agri-food products.
- Achieve the convergence of sanitary and phytosanitary regulations among G20 countries and ensure regulations are science- and risk-based, transparent, and non-discriminatory.

### Background and Context

There has been a surge in restrictive measures on trade since the Covid-19 pandemic. These restrictions are a response from countries to mitigate concerns about geopolitical instability, and the risks to economic security, based on a perceived economic dependency on other nations<sup>36</sup>. However, these restrictions, in general, can affect the resilience of global value chains and people's access to more affordable products.

Figure 8 - Trade liberalizing and harmful measures, 2014-2023 (in thousands)<sup>37</sup>



Source: GLOBAL TRADE ALERT, Data Center. BCG Analysis. Available at: [https://www.globaltradealert.org/data\\_extraction](https://www.globaltradealert.org/data_extraction). Accessed on: May 2024.

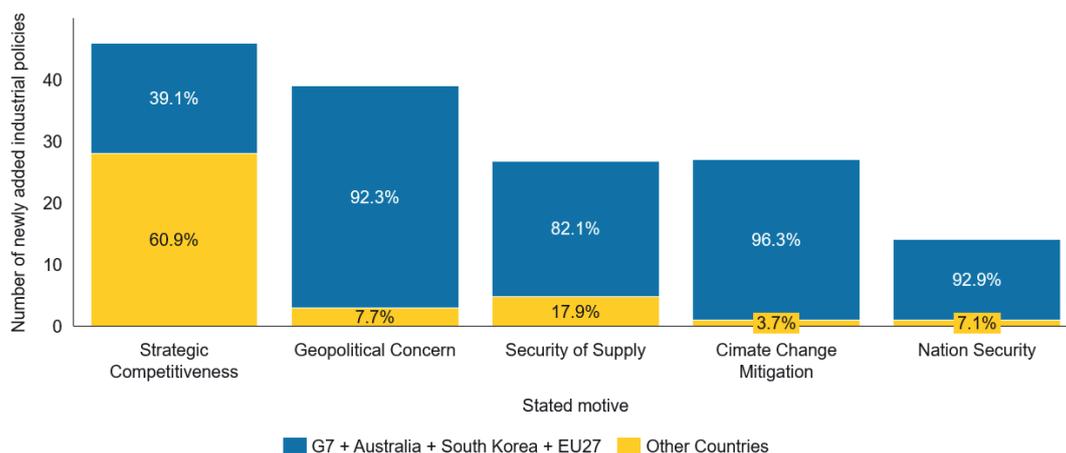
<sup>36</sup> WTO. World Trade Report. 2023. Available at: [https://www.wto.org/english/res\\_e/reser\\_e/wtr\\_e.htm](https://www.wto.org/english/res_e/reser_e/wtr_e.htm). Accessed on: 05 July 2024.

<sup>37</sup> Data extracted on 28 May 2024, considering the reporting lag cutoff of 31 December 2023.



Among the trade-restrictive measures, subsidies stand as the most prevalent, accounting for around 50% of the harmful measures implemented in 2023, according to Global Trade Alert’s mapping. The cumulative value of subsidies between January 2023 and January 2024 surpassed \$ 1.1 trillion<sup>38</sup>. Considering this, B20 emphasizes the critical need for subsidies to be formulated considering the WTO disciplines, particularly the SCM Agreement, to avoid trade distortions.

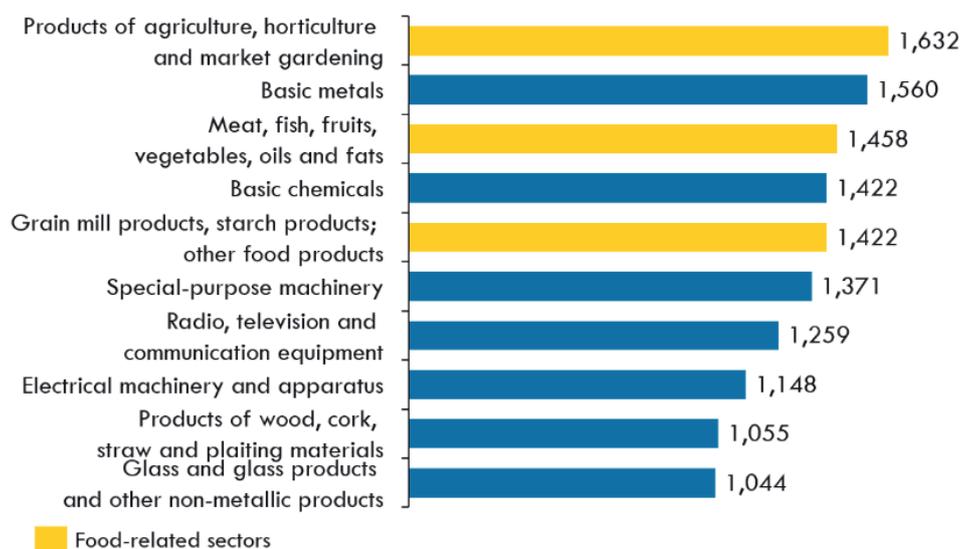
**Figure 9 - Newly added industrial measures, by motive and geography (January 2023 to January 2024)**



Source: UNIVERSITY OF ST GALLEN; NEW INDUSTRIAL POLICY OBSERVATORY. February 2024 Synthesis. 2024. Available at: <https://www.globaltradealert.org/reports/112>. Accessed in: 01 mar. 2024.

Sector-wise, a large portion of the restrictive measures implemented in 2023 targeted food-related sectors, as presented in **Figure 10**. Subsidies also formed a relevant share of the measures impacting agri-food products. For instance, they accounted for about 80% of all the restrictive measures targeting food-related sectors in the fourth quarter of 2023.

**Figure 10 - Number of harmful trade measures implemented in 2023, by sector<sup>39</sup>**



Source: Source: GLOBAL TRADE ALERT, Data Center. BCG Analysis. Available at: [https://www.globaltradealert.org/data\\_extraction](https://www.globaltradealert.org/data_extraction). Accessed on: May 2024.

<sup>38</sup> UNIVERSITY OF ST GALLEN, NEW INDUSTRIAL POLICY OBSERVATORY. February 2024 Synthesis. 2024. Available at: <https://www.globaltradealert.org/reports/112>. Accessed on: Mar. 2024.

<sup>39</sup> Only measures reported in the same year were considered, to avoid the impact of reporting lag. The graph includes double counting, as it considers each trade measure for every sector it affects. Data extracted on 28 May 2024, considering reporting lag cutoff date of 31 December 2023. Grouping considering the Common Product Classification (CPC, version 2.1) at the 2-digit level.



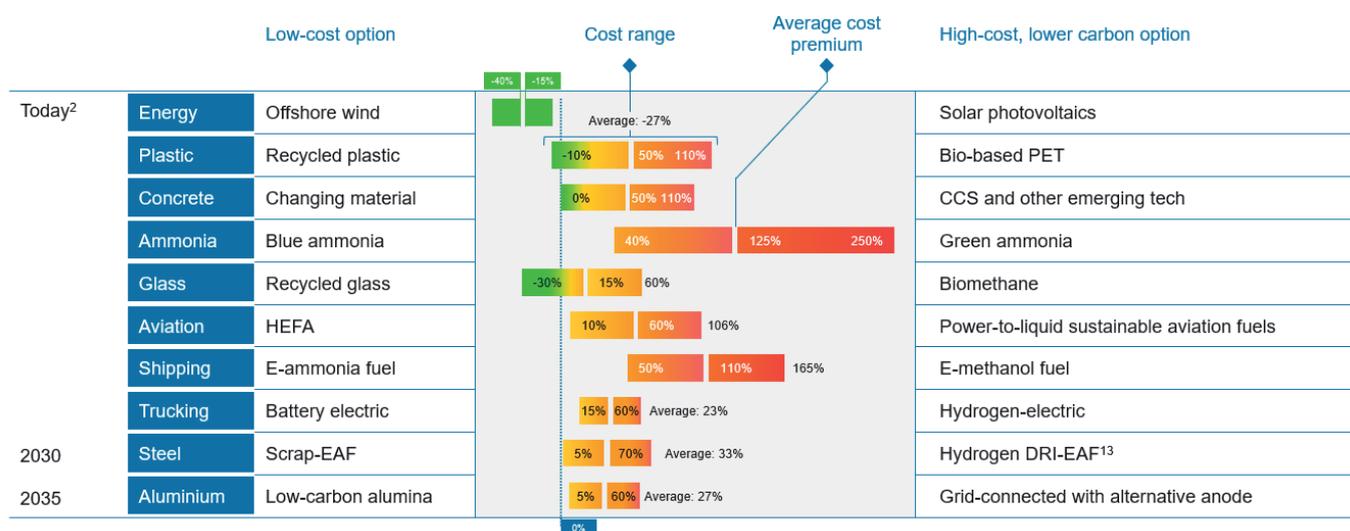
Moreover, the agri-food trade faces other significant barriers including the time and procedural costs associated with the import and export of these goods, coupled with a frequent alteration in sanitary and phytosanitary measures. Between October 2022 and October 2023, more than 1300 notifications were issued presenting updates in sanitary and phytosanitary measures from WTO members<sup>40</sup>, and in 2023 alone, 67 trade concerns were raised during the sessions of the Committee on Sanitary and Phytosanitary Measures<sup>41</sup>.

In the Italian B20 cycle of 2021, the private sector highlighted concerns over trade restrictive measures and established a KPI based on the percentage of G20 imports affected by such measures, aiming to reduce this from 10.4% in 2019 to 5% by 2024. However, as of October 2023, about 11.8% of G20 imports, or \$ 2,287 billion, were still affected by restrictive measures<sup>42</sup>, indicating no major progress at reducing these restrictions. Furthermore, this estimate may not fully account for the impact of import and export bans on trade among G20 countries.

Trade restrictions create trade distortions, limit companies' global value chains, consequently undermining their resilience. In addition, trade restrictions hinder the decarbonization efforts of GVCs by potentially limiting companies' access to essential products for their transition to net-zero.

Presently, low-emission materials often require a price premium, as per **Figure 11**. Hence, by ensuring a free trade flow to these materials, countries can facilitate companies' transition to more sustainable and resilient GVCs. One of the obstacles to advance with the liberalization of tariffs on green goods is accurately defining these goods in trade classifications. It is essential that the list encompasses goods and services that produce fewer emissions during production, consumption, or recycling than their alternatives. Countries should focus on developing a list of priority technologies with positive environmental impact.

**Figure 11 - Green cost premiums for selected low-emission materials and services (percentage increase vs. fossil)43**



Source: WEF. Winning in Green Markets. 2023. Available at: [https://www3.weforum.org/docs/WEF\\_Winning\\_in\\_Green\\_Markets\\_2023.pdf](https://www3.weforum.org/docs/WEF_Winning_in_Green_Markets_2023.pdf).

40 WTO. **Overview of developments in the international trading environment**. 2023. Accessed in: 01 nov. 2023.

41 WTO. **Trade concerns database**. Available at: <https://tradeconcerns.wto.org/en>. Accessed in: 05 July 2024.

42 WTO. **Reports on G20 trade and investment measures (may 2023-october 2023)**. 2023. Available at: [https://www.wto.org/english/news\\_e/news23\\_e/trdev\\_18dec23\\_joint\\_summary\\_e.pdf](https://www.wto.org/english/news_e/news23_e/trdev_18dec23_joint_summary_e.pdf). Accessed in: 05 jul. 2024.

43 1. Numbers are rounded to nearest 5%, and individual projects may be outside the given ranges based on unique regional and financing situations; 2. 2020-22; High premium = highest cost technology in unfavorable geography, low premium = lowest cost technology in favorable geography. Source: US Department of Energy's Solar Energy Technologies Office (SETO); Science Direct; Environmental Investigation Agency (EIA); International Renewable Energy Agency (IRENA); S&P; Rabobank; Mission Possible Partnership (MPP); International Energy Agency (IEA); PR Newswire; GOV.UK, Global Maritime Forum; Methanol Institute; BCG analysis.



## Regulatory Barriers

Regulations, standards, and certification procedures can also impose significant restrictions to trade if applied in a discriminatory manner. The lack of harmonization among regulations from different countries and unpredictable regulatory environments can add obstacles for companies to access international markets.

It is important to improve transparency and convergence of global regulatory requirements to eliminate unnecessary barriers to trade. Policies and regulations should be science and risk-based, transparent, and non-discriminatory, to facilitate greater participation in trade by a wide diversity of stakeholders.

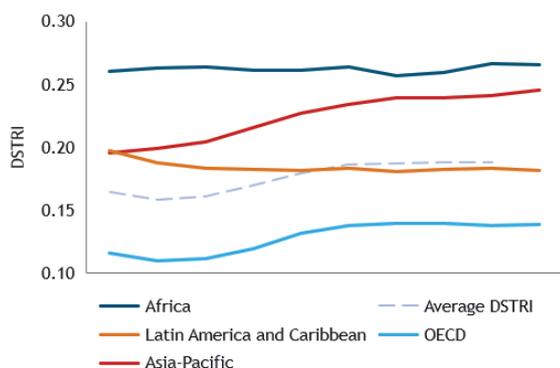
The advancement of digital trade, for instance, relies on many elements, one of which is overcoming regulatory challenges, such as the imposition of overly stringent data localization restrictions.

From 2016 to 2022, internet bandwidth usage had a sixfold increase<sup>44</sup>. In parallel, domestic regulatory environment has generally shifted towards more restrictive rules for data localization, imposing local storage, and restrictions and/or conditions for cross-border data flow, as shown in

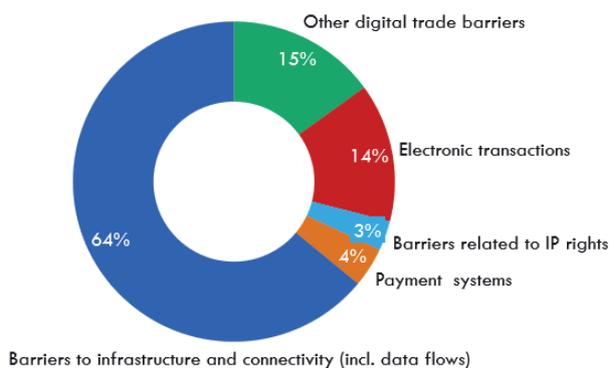
**Figure 12a - The increasing restrictiveness, fragmentation, and complexity of regulations hinders digital trade, by increasing costs and generating uncertainty<sup>45</sup>.**

**Figure 12b - Evolution of restrictive regulations to digital trade, regarding infrastructure and connectivity<sup>46</sup>**

a. Evolution of Digital Services Trade Restrictiveness Index



b. Digital Services Trade Restrictiveness Index by policy area (2021)

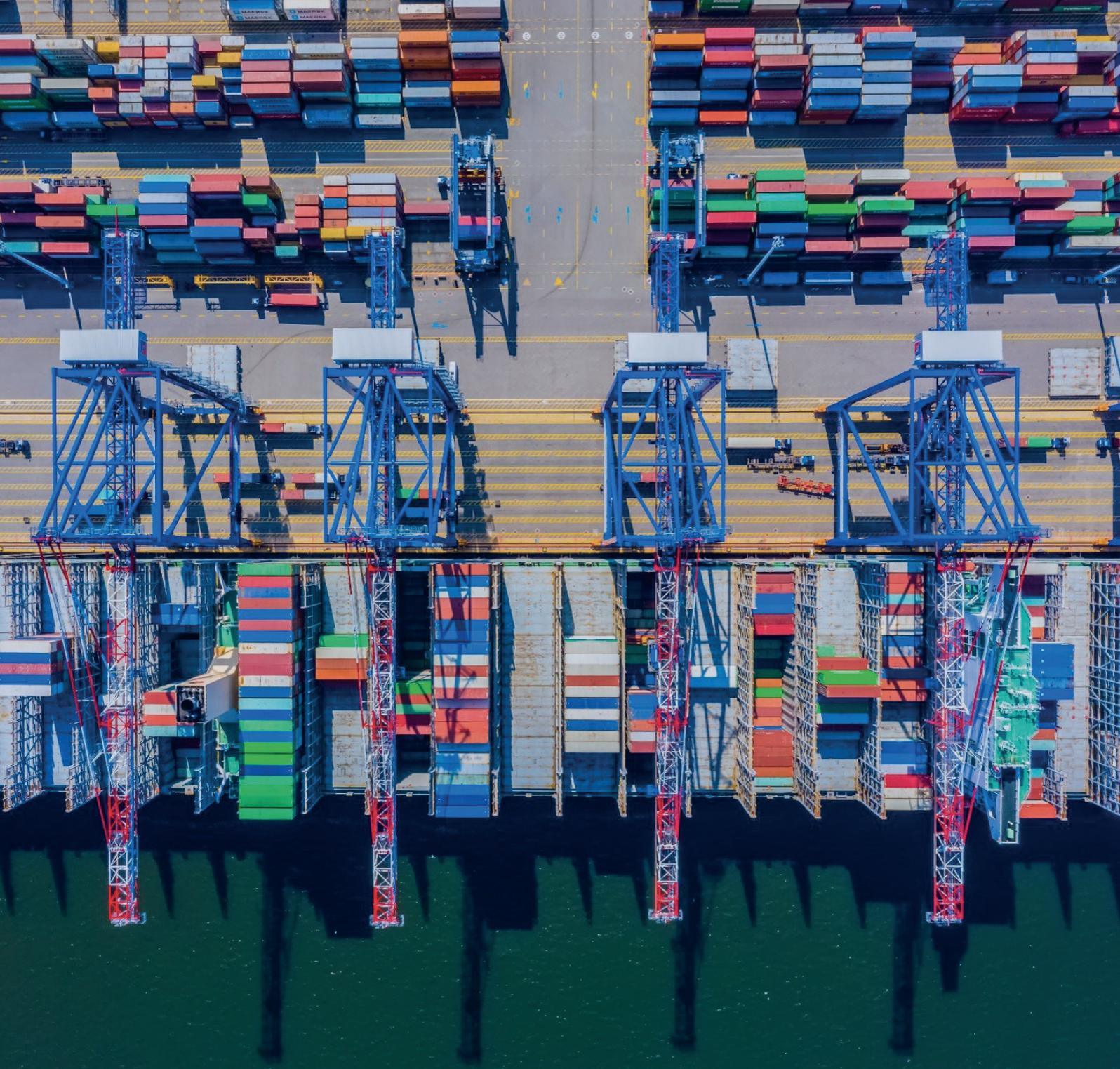


Source: OECD Digital Services Trade Restrictiveness Index. 2022. Available at: [https://issuu.com/oecd.publishing/docs/oecd\\_stri\\_policy\\_trends\\_up\\_to\\_2022](https://issuu.com/oecd.publishing/docs/oecd_stri_policy_trends_up_to_2022). Accessed on 28 Aug 2024

44 ITU. In: IMF; OECD; UN; WORLD BANK; WTO. Digital Trade for Development. 2023. Available at: [https://www.wto.org/english/res\\_e/booksp\\_e/dtd2023\\_e.pdf](https://www.wto.org/english/res_e/booksp_e/dtd2023_e.pdf). Accessed on: Apr 2024.

45 Ibid.

46 Source: OECD. Digital Services Trade Restrictiveness Index. 2022. Note: The DSTRI ranges between zero and one, one being the most restrictive. Panel (a) displays the evolution of the DSTRI. The average DSTRI corresponds to the simple average DSTRI for the 100 economies covered, including 22 African economies, 21 Asian economies, 38 OECD members and 13 South American economies.



## RECOMMENDATION 3

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# Recommendation 3

## Making T&I More Efficient



Recommendation is aligned with previous B20 editions

Promote more efficiency in international trade and investment, by streamlining and harmonizing customs processes and procedures. Support regulatory cooperation and advance thoughtful digitalization, facilitating cross-border flow of electronic information. Establish better conditions to unlock funds to finance trade, especially for LDCs, MSMEs and women.

### Policy Actions

**Policy Action 3.1** – Adopt digital document standards for customs clearance, accelerate the international coordination for cross-border flow of electronic information related to trade transactions, facilitate the interoperability of standards and protocols for data exchange, while ensuring the protection of businesses’ confidential information.

**Policy Action 3.2** – Increase access to trade finance and export finance by facilitating the digitalization of trade and trade financing, including the establishment of an enabling regulatory framework for trade financing, and by strengthening government export programs to support LDCs’, MSMEs’, and women’s access to international trade.

Key Performance Indicators	Baseline	Current	Target	Classification
<b>Percentage of implementation of paperless trade measures in TFA<sup>47</sup></b> Initially established by B20 India   Source: UNCTAD	<b>64.8%</b>  2021	<b>70.0%</b>  2023	<b>85.0%</b>  2026	 Aligned with previous B20 editions
<b>Trade finance gap (supply-demand)<sup>48</sup></b> Initially established by B20 Italy   Source: Asian Development Bank	<b>\$ 1.7 Trillion</b> 2020	<b>\$ 2.5 Trillion</b> 2022	<b>\$ 1 Trillion</b> 2026	 Aligned with previous B20 editions
<b>Percentage of population using the internet in LDCs<sup>49</sup></b> Initially established by B20 India   Source: International Telecommunication Union, Global Connectivity Report	<b>27%</b>  2021	<b>35%</b>  2023	<b>65%</b>  2026	 Aligned with previous B20 editions

47 Latest statistics available at UNCTAD. **Digital and sustainable trade facilitation: global report. 2023.** Available at: <https://unctad.org/meeting/launch-digital-and-sustainable-trade-facilitation-global-report-2023-state-play-and-way>. Accessed in: 05 jul. 2024.

48 Latest statistics available at ASIAN DEVELOPMENT BANK. **2023 trade finance gaps, growth, and jobs survey.** 2023. Available at: <https://www.adb.org/publications/2023-trade-finance-gaps-growth-jobs-survey>. Accessed in: 05 jul. 2024.

49 Latest statistics are available at the **2023 ITU Global Connectivity Report:** [https://www.itu.int/hub/publication/d-ind-ict\\_mdd-2023-1/](https://www.itu.int/hub/publication/d-ind-ict_mdd-2023-1/).



## SDGs

**Recommendation 3** contributes to the achievement of the following UN SDGs:



## Relevant B20 Brasil Guiding Claims

**Recommendation 3** has the strongest impact on three B20 Brasil Guiding Claims



**Promote inclusive growth and combat hunger, poverty and inequality**



**Increase productivity through innovation**



**Foster the resilience of Global Value Chains**

## Relevant G20 Brazil Priorities

**Recommendation 3** contributes to the following priorities of the G20 Brasil:

- **Sustainable Development and Energy Transition.**



**Adopt digital document standards for customs clearance, accelerate the international coordination for cross-border flow of electronic information related to trade transactions, facilitate the interoperability of standards and protocols for data exchange, while ensuring the protection of businesses' confidential information.**

### Implementation Approaches:

- Define a common customs management system among G20 countries, including sharing best practices.
- Prioritize the adoption of a document standard recognized by a multilateral or plurilateral organization, such as the WCO Data Model and UNCEFACT.
- Promote the adoption of mutual recognition agreements of Authorized Economic Operators (AEO) between G20 countries to expedite customs processes.
- Consult with the private sector (importers, exporters, manufacturers, carriers, etc.) to consider possible options for international coordination, where appropriate, to facilitate the interoperability of standards and protocols for data exchange.
- Support the digital transformation of customs in LDCs, by establishing a fund to assist these countries in their digital transformation and by promoting public-private partnerships. Establish partnerships with international financial institutions, such as the World Bank and the Inter-American Development Bank.
- Implement specialized training programs for customs officials, to ensure that they effectively utilize available technology to streamline customs clearance and they implement electronic information exchange. These programs should include training in data management systems and cybersecurity to enhance operational efficiency and security.
- Request WCO to compile benchmarking indicators for time release and customs clearance for G20 countries, including average time and standard deviation per customs border.

### Background and Context

Streamlining customs procedures can help lower trade costs, ensure the timely delivery of critical goods, promote resilience in global value chains, and enable greater access to international trade of underrepresented groups, such as LDCs, MSMEs, and women<sup>50</sup>. As of now, 79% of the commitments made by WTO member countries within the Trade Facilitation Agreement (TFA) have been implemented, closely approaching the B20 Italy's target of achieving 80% implementation by 2024. However, the figure stands at only 46% for LDCs. Also, as part of TFA, the implementation of single window systems<sup>51</sup> is the measure with the lowest implementation rate, standing at about 57% globally and at 15% among LDCs, according to the latest data from the WTO<sup>52</sup>.

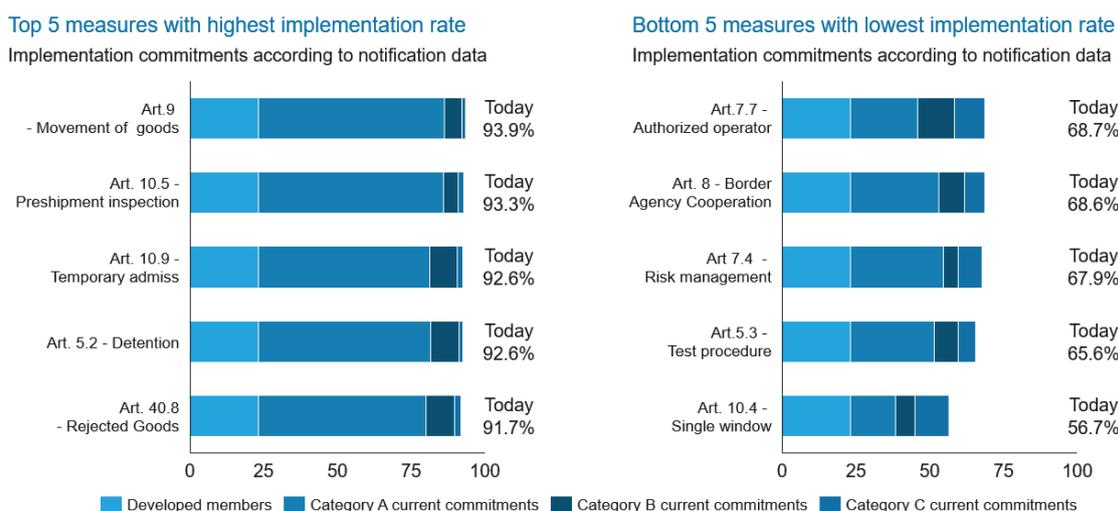
<sup>50</sup> OECD. **Why trade facilitation is key to the operation of global supply chains**. Available at: <https://www.oecd.org/trade/topics/trade-facilitation/>. Accessed in: 8 jul. 2024.

<sup>51</sup> National level single windows must be government owned and must include the appropriate legal framework to protect confidential business information and protect against its illegal access and/or distribution.

<sup>52</sup> WTO. **Implementation progress by measure**. Available at: <https://tfadatabase.org/en/implementation/progress-by-measure>. Accessed in: 2 mar. 2024.



**Figure 13 - TFA measures with highest and lowest implementation rate<sup>53</sup>**



Source: WTO. TFA Database: Implementation progress by measure. Available at: <https://tfadatabase.org/en/implementation/progress-by-measure>. Accessed on: 3 Mar. 2024.

The partial implementation of the TFA has already enhanced customs efficiency, streamlined revenue collection, expanded export opportunities, and improved transparency, while reducing bureaucracy<sup>54</sup>. UNESCAP identified that, after five years, the implementation of TFA has reduced trade costs by 1% to 4% on average<sup>55</sup>.

The further thoughtful digitalization of the trade ecosystem and customs can serve to additionally lessen trade complexity, boost transparency, and promote cost saving and time-release improvements. According to UNCTAD, the “full digital trade facilitation implementation beyond the WTO TFA commitments could cut average trade costs globally by nearly 14%, almost 7% points more than what could be expected meeting the binding and non-binding requirements of the WTO TFA”<sup>56</sup>. Additionally, in the Asia-Pacific region alone, fully implementing cross-border paperless trade measures, for example, can unlock a potential export increase of \$ 257 billion.<sup>57</sup>

However, UNCTAD reports that the global implementation of paperless trade measures was at 69% in 2023, with cross-border paperless measures<sup>58</sup> falling even further behind at 47%<sup>59</sup>. A primary obstacle hindering the advancement of cross-border paperless trade measures is the lack of harmonized standards and interoperability between national systems. Establishing common standards for customs clearance files and harmonized regulations and technical frameworks for cross-border data transmission, following thorough consultation with the trade community and with safeguards for Confidential Business Information (CBI) and Highly Sensitive Business Information (HSBI), could significantly enhance interoperability among national systems.

53 1. Figures based on WTO notifications. 2. LDCs and developing countries can request more time to implement measures. To benefit from that, they must classify all measures into categories. Category A means “Developing members will implement the measure by 22/02/2017 and LDCs by 22/02/2018”, category B means “Members will need additional time to implement the measure”, and category C means “members will need additional time and capacity building support to implement the measure”. More information at: <https://www.tfadatabase.org/en/notifications/implementation>.

54 WTO. Easing Trade Bottlenecks in Landlocked Developing Countries. 2021. Available at: [https://www.wto.org/english/res\\_e/publications\\_e/landlocked2021\\_e.htm](https://www.wto.org/english/res_e/publications_e/landlocked2021_e.htm). Accessed on: 8 Jul. 2024.

55 UNESCAP. Has the WTO trade facilitation agreement helped reduce trade costs? : an ex-post analysis. 2022. Available at: <https://www.unescap.org/kp/2022/has-wto-trade-facilitation-agreement-helped-reduce-trade-costs-ex-post-analysis>. Accessed on: 8 Jul. 2024.

56 UNCTAD. Digital and Sustainable Trade Facilitation 2023. p. V. 2023. Available at: <https://www.unctad.org/#start>. Accessed on: 8 Jul. 2024.

57 UNESCAP. Estimating the benefits of cross-border paperless trade in Asia and the Pacific. 2014. Available at: <https://www.unescap.org/sites/default/files/Benefits%20of%20Cross-Border%20Paperless%20Trade.pdf>. Accessed on: 8 Jul. 2024.

58 According to UNCTAD, “‘Paperless trade’ includes measures that utilize electronic formats, instead of traditional paper-based documentation systems, to expedite trade and reduce related costs. ‘Cross-border paperless trade’ includes the measures for the next step that enables cross-border mutual recognition and the exchange of trade-related data and documents in electronic form” (UNCTAD. Digital and Sustainable Trade Facilitation 2023. 2023. Available at: <https://www.unctad.org/#start>. Accessed on: 8 Jul. 2024.)

59 UNCTAD. Digital and Sustainable Trade Facilitation 2023. 2023. Available at: <https://www.unctad.org/#start>. Accessed on: 8 Jul. 2024.



Data protection is another key element to be addressed for the advancement of customs digitalization, specifically regarding confidential business information. Furthermore, while 71% of countries have enacted data protection and privacy laws, a significant 52% of LDCs have yet to implement any such legislation<sup>60</sup>. Additionally, although 80% of countries have addressed cybercrime through specific legislation<sup>61</sup>, fostering robust cybersecurity regulations and international collaboration remains vital to protect business data. Noting that national level practices vary, clarity must be provided on country specific rules for the protection of CBI.

G20 nations need to work towards continued digitalization of border procedures, establishment of seamless transport corridors in customs and other border agencies, and implementation of cross-border paperless trade measures, even going beyond those specified in the TFA. Several G20 nations, such as Japan<sup>62</sup> and China<sup>63</sup>, have launched initiatives in this regard.

The digitalization of trade and trade procedures can also enhance the appeal for foreign direct investment (FDI). Nations that prioritize digitalization and provide streamlined trade processes create a more favorable business environment, boosting their competitiveness and attractiveness on the global stage.

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<sup>60</sup> UNCTAD. Global Cyberlaw Tracker. 2024. Available at: <https://unctad.org/topic/ecommerce-and-digital-economy/ecommerce-law-reform/summary-adoption-e-commerce-legislation-worldwide>. Accessed on: 8 Jul. 2024.

<sup>61</sup> Ibid

<sup>62</sup> Japan announced in 2020 the “SMART Customs Initiative 2020” with an updated action plan in 2022. Available at: GOVERNMENT OF JAPAN. Ministry of Finance. Customs and Tariff Bureau. Action Plan 2022 for the Realization of SMART Customs. November 28, 2022. Available at: [https://www.customs.go.jp/english/smart\\_e/honbun2.pdf](https://www.customs.go.jp/english/smart_e/honbun2.pdf). Accessed on: 8 Jul. 2024.

<sup>63</sup> China launched in 2021 the initiative “Smart Customs, Smart Borders and Smart Connectivity” to advance the use of technology to improve customs’ processes.



## Policy Action 3.2

**Increase access to trade finance and export finance by facilitating the digitalization of trade and trade financing, including the establishment of an enabling regulatory framework for trade financing, and by strengthening government export programs to support LDCs', MSMEs', and women's access to international trade.**

### Implementation Approaches:

- Review regulations to allow the use of digital original documents for trade and trade financing and blockchain-enabled digital payment tokens.
- Adopt legislation aligned with the UN's Model Law for Electronic Transferable Records (MLETR) as a priority, to provide the legal basis for the use of digital trade documents.
- Support LDCs in implementing legislation aligned with the UN's MLETR by providing technical assistance, funding capacity-building initiatives, and offering legal drafting assistance.
- In jurisdictions still finalizing the rules for implementation of Basel 3.1, national regulators should be mindful of consequences to trade financing when assigning risk weighting to trade finance.
- The Basel Committee on Banking Supervision (BCBS) should actively monitor, evaluate, and report on the impact of the Basel 3.1 implementation to trade finance provided by banks, and recommend adjustments on implemented standards should the impact be negative.

### Background and Context

80% of all trade depends on some sort of financing. However, there is a mismatch between demand and supply, which is known as the "trade finance gap". This gap reached the amount of \$2.5 trillion in 2022, marking a 47% increase compared to 2020, and now represents approximately 10% of the value of global merchandise trade<sup>64</sup>.

Among the main reasons generally cited for financial institutions not providing the requested funds are macroeconomic context, marked by recent spike in interest rates, and increasing uncertainty due to the geopolitical factors, with over 60% of surveyed banks identifying these as significant barriers. Additionally, low credit ratings, issues with know-your-customer (KYC) and/or anti-money laundering (AML) compliance, and a lack of dollar liquidity were also noted, with more than 50% of banks agreeing on these obstacles<sup>65</sup>.

The lack of available funding for trade disproportionately affects MSMEs, which had 45% of their applications rejected, versus a 24% rejection rate for multinational corporations. Among the main reasons for the large number of declined loans are the lack of collateral, insufficient credit history

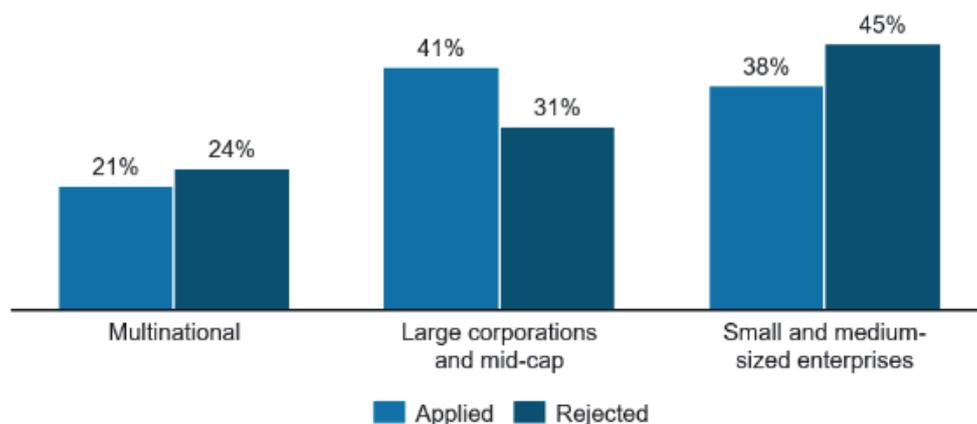
<sup>64</sup> ADB. ADB Briefs, No 256, September 2023. 2023. Available at: <https://www.adb.org/sites/default/files/publication/906596/adb-brief-256-2023-trade-finance-gaps-growth-jobs-survey.pdf>. Accessed on: 8 Jul. 2024.

<sup>65</sup> ADB. ADB Briefs, No 256, September 2023. 2023. Available at: <https://www.adb.org/sites/default/files/publication/906596/adb-brief-256-2023-trade-finance-gaps-growth-jobs-survey.pdf>. Accessed on: 8 Jul. 2024.



and a lack of transaction history<sup>66</sup>. Moreover, MSMEs also encounter capacity constraints due to their limited resources and personnel. Therefore, small businesses face more difficulties in formulating comprehensive financing proposals that meet all requirements.

**Figure 14 - Trade Finance Application and Rejection by Major Client Segment in 2022 (%)**



Source: ADB. ADB Briefs, No 256, September 2023. 2023. Available at: <https://www.adb.org/sites/default/files/publication/906596/adb-brief-256-2023-trade-finance-gaps-growth-jobs-survey.pdf>.

Digitalization can facilitate the provision of trade finance by reducing paperwork, enabling process automation, and consequently, lowering banks' cost of service<sup>67</sup>. This is particularly relevant in the context of trade financing for MSMEs, which involve a high volume of low-value transactions.

Moreover, technology can also help overcome other barriers to MSMEs to access finance, such as the absence of historical transaction data and limited information in terms of credit scoring. The use of IoT for real-time supply monitoring; the use of deep-tier supply chain finance (DTSCF), through a blockchain-enabled digital payment token, to deliver payment far down the supply chain<sup>68</sup>; or even the use of artificial intelligence to improve risk profile evaluation are just a few innovative approaches being explored<sup>69</sup>.

However, despite the potential benefits of digitalization, government programs will remain crucial for the provision of export finances, bridging the gap that private financiers cannot cover. In this regard, governments should continue to amplify access to export finance mechanisms, including insurance options, post-shipment finance, guarantee and counter-guarantee agreements, invoice factoring, especially for MSMEs.

Supporting the access of MSMEs to finance also helps promoting the inclusion of women in trade; and fostering the development of developing nations. Approximately 12 million of a total 40 million formal SMEs are women-owned<sup>70</sup>. Additionally, MSMEs are also responsible for 70% of the net job originated in developing countries<sup>71</sup>.

66 Ibid.

67 ICC; TRADE FINANCE GLOBAL; WTO. Accelerating trade digitalization to support MSMEs financing. 2021. Available at: [https://www.wto.org/english/res\\_e/publications\\_e/tradedigitalatmsmes\\_e.htm](https://www.wto.org/english/res_e/publications_e/tradedigitalatmsmes_e.htm). Accessed on: 8 Jul. 2024.

68 ADB. Deep-Tier Supply Chain Finance. 2022. Available at: <https://www.adb.org/sites/default/files/publication/828506/adb-brief-219-deep-tier-supply-chain-finance.pdf>. Accessed on: 8 Jul. 2024.

69 Ibid.

70 WOMEN WORLD'S BANKING. Access to Women Owned SMEs in Southeast Asia - An assessment of five countries. 2015. Available at: <Access-to-Finance-of-Women-Owned-SMEs-in-Southeast-Asia-An-Assessment-of-Five-Countries1.pdf>. Accessed on: 8 Jul. 2024.

71 IFC. MSME Finance. 2024. Available at: <https://www.ifc.org/en/what-we-do/sector-expertise/financial-institutions/msme-finance>. Accessed on: 8 Jul. 2024.



### *Regulatory Framework: Basel 3.1*

In addition to the digitalization gap, the implementation of the Basel 3.1 framework may pose additional challenges to trade financing. Basel 3.1 was released in December 2017 by the Basel Committee on Banking Supervision (BCBS), and it is in the process of implementation. However, capital requirements around trade finance have not been uniform across countries, which has led to increased costs of finance in certain jurisdictions as banks need to consider the costs of capital when providing trade finance services. Given that trade is intrinsically international in nature, the rules around trade financing should ideally be uniform in their approach.

Additionally, full implementation of the Basel 3.1, considering its stricter capital requirements, may lead to higher service cost and less capital availability, which can disproportionately affect MSMEs.





# ANNEXES

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# Annex A – Composition and Meeting Schedule

## Distribution of Members by country

Country	#
Argentina	8
Australia	4
Belgium	4
Benin	1
Brazil	42
Canada	1
China	9
The Democratic Republic of the Congo	1
Czech Republic	1
France	8
Germany	13
India	19
Indonesia	2
Italy	3
Japan	2
Korea, Republic of	1
Malta	2
Mexico	1
Netherlands	1
Nigeria	2
Norway	1
Portugal	2
Russian Federation	7
Saudi Arabia	2
Singapore	2
Spain	2
Tunisia	1
Türkiye	4
United Kingdom	11
United States	27
Total	184



## Distribution of Members by gender

Gender	#
Female	67
Male	116
Prefer not to inform	1

## Task Force Chair

Name	Organization	Position	Country
Francisco Gomes Neto	Embraer	CEO	Brazil

## Task Force Deputy Chair

Name	Organization	Position	Country
José Serrador	Embraer	Global Vice-President of Institutional Relations	Brazil

## Task Force Co-Chairs

Name	Organization	Position	Country
Barbara Beltrame Giacomello	Confindustria	Vice President for International Affairs	Italy
Benjamin Hung	Standard Chartered Bank (SCB)	President, International	United Kingdom
Busi Mabuza	Industrial Development Corporation of South Africa (IDC)	Chairperson	South Africa
Fernando Landa	Chamber of Exporters of the Argentine Republic (CERA)	President	Argentina
Ichiro Hara	Keidanren	Managing Director	Japan
Lisa Schroeter	Dow	Global Director of Trade and Investment Policy	United States
Miao Jianmin	China Merchants Group (CMG)	Chairman	China
Vir Advani	Blue Star	Vice Chairman and Managing Director	India
Raad Al Saady	ACWA Power	Vice Chairman and Managing Director	Saudi Arabia

## Task Force PMO

Name	Organization	Country
Gabriela Leoni Furtado	National Confederation of Industry	Brazil



## Task Force Members

Name	Organization	Position	Country
Aderico Mattioli	Associação Brasileira das Indústrias de Materiais de Defesa e Segurança - ABIMDE	Presidente Executivo	Brazil
Adewale Oyerinde	Nigeria Employers Consultative Association (NECA)	Director-General	Nigeria
Alessandra Guffanti	Tricolor srl	ceo	Italy
Alessandro Somaschini	Confindustria Young Entrepreneurs	Vice President	Italy
Alice Slayton Clark	United States Council for International Business	VP International Investment and Trade Policy	United States
AMIT KUMAR SINGH	Asian Paints Ltd	GROUP HEAD - CORPORATE AFFAIRS	India
Ana Cristina Cabral	Sigma Lithium	Co-Chairperson and Chief Executive Officer	Brazil
Ana Flavia Pigozzo Fedato	Conexao Assessoria em Comercio Exterior	Executive Director	Brazil
Angela Mans	VDA (Association of the German Automotive Industry))	Head of Foreign Trade and International Relations	Germany
Anja Fliessgarten	Boehringer Ingelheim Corporate Center GmbH	Lead Group Public and Government Affairs	Germany
Anna Beatriz de Almeida Lima	SHEIN	LatAm External Affairs Director	Singapore
Anna Guimarães	30% CLUB BRAZIL	Chair of the Board	United Kingdom
Anne Patricia Sutanto	PT Pan Brothers Tbk	Vice CEO	Indonesia
Anuj Poddar	Bajaj Electricals Limited	Managing Director & Chief Executive Officer	India
Artem Asatur	Russian Aluminium Association	Deputy Chair	Russian Federation
Asli Baskaracaoglu	TUSIAD - Turkish Industry and Business Association	Director	Türkiye
Barbara Oliveira Ramos	International Trade Centre	Chief, Research and Strategies for Exports	United States
Bruno Machado Ferla	BRF	Vice-Presidente Institucional, Jurídico e Compliance	Brazil
Cao Chuangen	BAOWU RESOURCES CO., LTD.	vice president	China
Carlos Stuart Coronel Palma Junior	Federação das Indústrias do Estado de Goiás - FIEG	Consultor em Comércio Exterior e Relações Internacionais	Brazil
Catherine Robinson	Pfizer	Sr. Director, Global Trade Policy and International Government Affairs	United States
Cedric von der Hellen	Federation of German Industries	Senior Manager External Economic Policy	Germany
Charles Johnston	Citigroup	Managing Director, Global Government Affairs	United States
Chris Barnes	Australian Chamber of Commerce and Industry	Head of Trade and International Affairs	Australia



Name	Organization	Position	Country
Ciro Echesortu	Ceibos Group	Executive Director Ceibos Group, TLG Funds	Argentina
Clarice Mosele	Siemens Healthineers	Manager of Government Affairs Latam	Germany
Cynthia H. Braddon	Braddon Group LLC	President	United States
David Kovacs	Beam Reach Partners	Managing Director	United Kingdom
Deepak Verma	DSK Securities	Managing Partner	India
Delia Raquel Flores	Mercury Global Logistics S.A.	President	Argentina
Devi Kusumaningtyas	Nike	Director Government and Public Affairs	United States
Dominic Boucsein	Eurochambres	Head of International Trade	Belgium
Dominik Kummerle	Business at OECD (BIAC)	Policy Director	France
Dorothee PINEAU	MEDEF	Diplomatic advisor of President of MEDEF	France
Dr Anish Shah	Mahindra Group	President FICCI and Group CEO & Managing Director, Mahindra Group	India
Dr Uttaam Siinghal	TWI Group of Companies	Group MD	India
Dr.Patrik Kovacs	Business at OECD	President SME and Entrepreneurship Committee at Business at OECD	France
Elizabeth Vazquez	WEConnect International	CEO and Co-Founder	United States
Eva Liliana Bamio	UIA (Argentina Industrial Union)	Head of Trade and International Negotiations Department	Argentina
Evgeny Fokin	En+ Group	Director for International Cooperation	Russian Federation
Fabrizio Panzini	Amcham Brasil	Director for Public Policy and Government Relations	Brazil
Farah London	Back 2 Business International	Entrepreneur (CEO)   Political Figure   Philanthropist	United Kingdom
Fernanda Cândido Baltazar	Arab-Brazilian Chamber of Commerce	Institutional Relations Director	Brazil
Fernanda Costa	ABIFINA - Associação Brasileira das Indústrias de Química Fina, Biotecnologia e suas Especialidades	Internacional and Government Affairs Specialist	Brazil
Fernanda Kroup	Expeditors	Vice President	United States
Fernando Antonio Grossi	Sompo Seguros SA	Diretor Executivo Comercial	Brazil
Francisco Duarte Saião Cola Rodrigues da Costa	AICEP Portugal Global	Director	Portugal
Frederico Marchiori	Indorama - IOD	Head, Government Affairs & Institutional Relations	United States
Gabriela Coser Rivaldo	Climate Policy Initiative (CPI)/ PUC-Rio	Climate Finance Analyst	United States
Gabriella Frazão	Inco Match	CEO	Brazil



Name	Organization	Position	Country
Gaphel Kongtsa	Canadian Chamber of Commerce	Director, International Policy	Canada
Giorgio Luigi Rossi	Firjan - Industries Federation of Rio de Janeiro (Brazil)	International Department Manager	Brazil
Gustavo Quintao Fernandes	CSL Behring	General Manager	Australia
Haikuo Zhang	Gree Electric Appliances, INC. Of Zhuhai	Director	China
Handito Joewono	Arrbey International	CEO	Indonesia
Hassan El-Houry	Menzies Aviation	Chairman	United Kingdom
Hemang Naishadhray Maheta	UniTrans Power LLP	President & CEO	India
Hera Abbasi (Mastercard)	Mastercard	Vice President, Global Public Policy	United States
Himar Arjun Singh	Bharti Enterprises Limited	Chief of Public Policy & Corp Communication	India
Indranil Ghosh	Confederation of Indian Industry (CII)	Director	India
Inmaculada Riera Reñé	Spain Chamber of Commerce	Director General Spain Chamber of Commerce	Spain
Jagmohan Singh Sekhon	Sekhon Family Office	CMD	United States
Jason Young	Koch Industries, Inc,	Tax Director	United States
JIANRONG HUANG	Shanghai HaiCheng Resources (Group) Co., Ltd.	President	China
Jin Roy Ryu	The Federation of Korean Industries	Chairman	Korea, Republic of
Jorge de Souza Sequeira	Equinor	Coordenador de Relações Públicas e Governamentais	Brazil
Jose Andres Romero Tarazona	Personal participation	Miembro del Consejo Directivo ICDT, Partner at EY	United States
Jose Ricardo Machado Bernardo	Abitam - Associação Brasileira, da Indústria de Tubos e Acessórios de Metal & Guedes, Bernardo, Imamura Consultoria Internacional	Managing partner	Brazil
José Velloso Dias Cardoso	Associação Brasileira Da Indústria De Máquinas E Equipamentos - ABIMAQ	Presidente Executivo	Brazil
Josefina Guedes	Associação Brasileira Indústria de Tubos e Acessórios de Metais - Abitam	Diretora	Brazil
Junior Rodrigues	Abstartups	Head de Negócios	Brazil
Kauê Carvalho	Whirlpool	Sr Manager de Relações Governamentais e Defesa Comercial	United States
Kaushal Soparkar	Epigral Limited	Managing Director	India



Name	Organization	Position	Country
Kiyotaka MORITA	Keidanren (Japan Business Federation)	Deputy Director	Japan
Klemens Kober	German Chamber of Commerce and Industry	Director Trade Policy	Germany
KOK PING SOON	Singapore Business Federation	CEO	Singapore
Koustuv Kakati	Tata Steel Ltd	Head Regulatory Affairs (Trade & Economy)	India
Kyle Johnson	Information Technology Industry Council (ITI)	Director of Trade Policy	United States
Lamia Sayari Riabi	attijari bank tunisia	managing director trade finance	Tunisia
Leandro Ismael Salles de Barcelos	Associação Brasileira da Indústria de Café Solúvel - ABICS	Manager of International Trade	Brazil
Lin Yang	Beijing Yingke Law Firm	Global Partner, Executive Chairwoman of Yingke Global Board, Founding Partner of Yingke International	China
Linda Kromjong	amfori	President	Belgium
Lisa Schroeter	Dow	Global Director of Trade & Investment Policy	United States
Liu Xiangyun	China tabaco internacional do Brasil	Prisident	Brazil
Louise McGrath	Australian Industry Group	Head Industry Development and Policy	Australia
Luigi Tedeschi	Toyota	Government Affairs	Japan
Luisa Santos	BusinessEurope	Deputy Director General	Belgium
Luiz Henrique de Carvalho Lopes	BASF	Senior Manager Government Relations South America	Germany
Luiz Henrique Maia Bezerra	Volkswagen do Brasil	Manager	Germany
Lukas Martin	Confederation of Industry	Director, International Relations	Czech Republic
Lys Vitral	MEDEF	Deputy director	France
Mafalda Boccia	Boccia spa	Board member	Italy
Manish Sharma	Bluwage	Founder & CEO	India
Mansoor Nadeem Lari	ICCCA WORLDWIDE SERVICES PRIVATE LIMITED	Chairman and Managing Director	India
Marcelo Regunaga	GRUPO DE PAÍSES PRODUCTORES DEL SUR - GPS	COORDINADOR GENERAL	Argentina
Marco Forgione	Institute of Export and International Trade (IOE & IT)	DIRECTOR GENERAL	United Kingdom
María Fernanda Monti	UIA (Argentina Industrial Union)	President of Trade and International Negotiations Department	Argentina
Maria Luiza de Mello Senna	Federação das Indústrias do Estado de Mato Grosso (FIEMT)	Internationalization Specialist	Brazil
Maria Margarete Braga Serra	Sincor -PA	Presidente	Brazil



Name	Organization	Position	Country
Maria Teresa Bustamante	FIESC	PRESIDENT OF CHAMBER OF INTERNATIONAL COMMERCE	Brazil
Mariana Lucena	Haleon	LatAm Corporate Affairs Director	United Kingdom
Marilia Ferreira Maciel	Diplo Foundation	Head Digital Commerce and Internet Policy	Malta
Marilia Ferreira Maciel	Diplo Foundation	Head Digital Commerce and Internet Policy	Malta
Marina Isadora Barbosa Souza	Brazilian National Confederation of Industry (CNI)	Policy and Industry Specialist	Brazil
Mario Roberto Branco	Abinee Brasília Association of Eletrical and Eletronics Industries	External Trade Advisor	Brazil
Marjorie Yang	Esquel Group	Chairman	China
Mark Abrams	Trade Finance Global	Chief Executive Officer (CEO)	United Kingdom
Marta Blanco Quesada	CEOE	President CEOE International	Spain
Martin Fraguio	Carbon Group Agro-Climatic Solutions	Director	Argentina
Matthias Kraemer	BDI	Head of Department	Germany
Maurício Mendonça	Sanofi Indústria Farmacêutica	Public Affairs Head	France
Max Bulakovskiy	Organisation for Economic Co-operation and Development (OECD)	Head of the Project Implementation Unit / B20 Coordinator	France
Max Johnson	Maxj Capital	MD	United Kingdom
Mayra De Oliveira Souza	Organization of Women in International Trade - OWIT Brussels	Board Member	Belgium
Mayra Souza	International Flavors & Fragrances	Global Director Trade	United States
Melanie Mischok	Chamber of Commerce and Industry Magdeburg	Head of Division International Affairs	Germany
Michael C. Pergine	Organon & Co.	Senior Vice President, Head of Worldwide Government Affairs and Policy	United States
Michelle Chivunga N	Global Policy House	Chief Executive Officer	United Kingdom
Ming SHAN	China Council for the Promotion of International Trade	Deputy Director-General	China
Mr. Harsha V. Agarwal	Emami Limited	Senior Vice President, FICCI and Vice Chairman and Managing Director, Emami Limited	India
Mr. Subhrakant Panda	Indian Metals & Ferro Alloys Ltd (IMFA)	Immediate Past President, FICCI and Managing Director, IMFA	India
Naijla Alves El Alam	FIEP - Federação das Indústrias do Estado do Paraná	Analista de Relações Internacionais senior	Brazil
Natalia Canova	Jonson and Johnson Innovative Medicine	Director of government Affairs and Policy	United States
Nicole Monge	APCO Worldwide	Director, COP Lead	United States
Nouf alrakan	Alimtiiaz Consulting	Chief Executive Officer	Saudi Arabia



Name	Organization	Position	Country
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Oscar Nóbrega	National Confederation of Commerce of Goods, Services and Tourism	Analyst	Brazil
Oskar Metsavah	Comitê - CRISTO G20	Conselheiro	Brazil
Pamella Jerônimo de Lima Vianna	Organização das Cooperativas Brasileiras	Business Coordinator	Brazil
Pascal PERROCHON	FRANCE CHIMIE	Head International Affairs	France
Patrícia da Silva Gomes	ABIMAQ - Brazilian Machinery Builders Association	Executive Director	Brazil
Patricia Nzolantima	Bizzoly Holdings	chairperson	Congo, the Democratic Republic of the
Patrícia Pedrosa	Brazilian Textile and Apparel Industry	International Trade and Regulatory Affairs Manager	Brazil
PAUL FEMI SAMUEL	Nigeria Employers' Consultative Association (NECA)	Corporate Affairs Officer	Nigeria
Paul Hazen	U.S. Overseas Cooperative Development Council	Executive Director	United States
Paulino Gilberto Lagunes Aguirre	Grupo Jaran S.A. de C.V.	Director	Mexico
Paulo Gustavo Franklin De Abreu	Roland Berger	Sr. Advisor	Germany
Paulo Roberto Pupo	Abimci	Superintendent	Brazil
Pavel Isaev	Severstal	Deputy CEO	Russian Federation
Pradeep Singh Mehta	CUTS International	Secretary General	India
Pranav Kumar	Reliance Industries Limited	Vice President, International Trade Policy & Compliance	India
Rafael Alves Rocha	CIP - Confederação Empresarial de Portugal	Director General	Portugal
Ramanou KOUFERIDJI	Imanle Africa Télévision	Président Directeur Général	Benin
Reynaldo Lopes Megna	ABIARB - Associação Brasileira da Indústria de Artefatos de Borracha	Executive President	Brazil
Ricardo de Nobrega	ABIHPEC	Foreign Trade manager	Brazil
Ricardo Martins	ABIMETAL - Associação Brasileira da Indústria Processadora de Aço	Preseident	Brazil
Rita De Cassia Campagboli Acea	CEMM BRASIL	Presidente	Argentina
Roberto Matus	MetLife	VP Head of Government Relations	United States
Rodrigo Gustavo Perez Graziano	Argentine Chamber of Commerce and Services	General Secretary	Argentina
Rogério Désio Caiuby	Movimento Brasil Competitivo	Executive Chairman	Brazil



Name	Organization	Position	Country
Ronaldo Luiz Pires	Johnson & Johnson	Director Government Affairs & Policy	United States
Rui Mucaje	AfroChamber - Afro Brazilian Chamber of Commerce	President	Brazil
RUI TAN	Hangcha Brasil LTDA	General Manager	China
Sabina Ciofu	techUK	Associate Director - International	United Kingdom
Said El Saadi	AKSA Holding	Chief Executive Officer	Australia
Salvatore Vetrini	FedEx Corp.	Sr. Counsel	United States
SARP KALKAN	Union of Chambers and Commodity Exchanges of Türkiye (TOBB)	Deputy Secretary General	Türkiye
Satyendra Kumar Rajput	Ram Shree Chemicals	Founder & CEO	India
Sean Doherty	World Economic Forum	Head, Trade and Investment; Member of the Executive Committee	United States
Selahattin Armagan Vurdu	Istanbul Mineral and Metals Exporters Association - IMMIB	Secretary General	Türkiye
Sergey Mikhnevich	Russian Union of Industrialists and Entrepreneurs (RSPP)	Managing director of the Department for international multilateral cooperation and integration	Russian Federation
Sonia Prashar	Indo-German Chamber of Commerce	Deputy Director General	Germany
Srinivasan Narayanaswamy	Monrach network capital	Director	India
Steven Pope	DHL Group	Group Head of Trade Facilitation	Germany
Suelma Rosa dos Santos	PepsiCo	Vice Presidente Assuntos Corporativos América Latina	United States
Sunil Desai	Richfield Engineering India Private Ltd	Managing Director	India
Tamer Sen	TÜSIAD	Deputy Secretary General	Türkiye
Tonghai Chi	CGNBE	HR Manager	Brazil
Torkel Thorsen	Confederation of Norwegian Enterprise (NHO)	Asst. Director for International Affairs and Trade Policy	Norway
Valeria Mattoso de Mello Cavanelas	Serpa Consultoria	LAWyer	Brazil
Valeriy Yakimchuk	LIMITED LIABILITY COMPANY "PILLAR STROY"	Director of a construction company	Russian Federation
Vera Thorstensen	FGV	Professor, Head - Center on Global Trade and Investment - FGV	Brazil
VINÍCIUS RENÊ TREGANSIN	Marcopolo S.A.	Gerente Comercial Mercado Externo	Brazil
Viviane Aversa Franco	Raízen	Sustainability Advocacy Expert	Brazil
Vyacheslav Pavlovskiy	Joint Stock Company "Russian Railways" (JSCo "RZD")	Deputy CEO (International Business)	Russian Federation



Name	Organization	Position	Country
Waleed H. Alorainan	Federation of Saudi Chambers	Acting Secretary General	Saudi Arabia
Walker Lahmann	Eurofarma	Executive Director	Brazil
Wilson Galvão Andrade	Foreign trade and international cooperation council of the Federation of Industries of the state of Bahia	Prasident	Brazil
Winand Quaedvlieg	VNO-NCW	Head Brussels office	Netherlands
WLAMIR CHAGAS MARTINS - UHY	UHY	Head Business Brazil	United Kingdom
YUE HAIPING	TCL BRAZIL	CEO	China
Yuehui Pan	State Grid Brazil Power Participações S.A.	Vice General Manager of State Grid Brazil Power Company, Director of CPFL, Vice President of Finance and Investor Relations	China
Yu-Rin Chungi Chung	Bayer AG	Director Multilateral & Trade Policy	Germany
Zabihullah Ziarmal	International Chamber of Commerce / World Trade Centre Afghanistan	Executive Board Member at International Chamber of Commerce (ICC WBO), Chairman at World Trade Centre Afghanistan, CEO at CEFE INTERNATIONAL DMCC (Trading and Investment)	France

## Task force Meetings Schedule

Data	Format
26 February 2024	Virtual
22 March 2024	Virtual
18 April 2024	Virtual
17 May 2024	Virtual



## Annex B - Partners

### Knowledge Partner



### Network Partners







