

Group of Twenty Summit at its Eleventh Session

Hangzhou City, China 2016

Towards an innovative, revived, interconnected and
inclusive global economy

Prof. Dr. Moustafa El-Abdallah Al Kafry

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Introduction

The global economy is at a critical juncture with the anticipation of another new technological and industrial revolution, and IMF President Christine Lagarde warned that the world is facing a toxic mixture of slow, long-term growth and growing inequality between individuals in one country as well as between countries, which creates political tendencies towards populism and increased trade barriers. The International Monetary Fund warned ahead of the opening of the G-20 summit that it may have to cut its forecast for the level of growth of the global economy once Other this year. The IMF lowered its forecast for economic growth following Britain's vote to leave the European Union to 3.1 percent in 2016 and 3.4 percent in 2017.¹

The activities of the G20 summit at its eleventh session kicked off on Sunday September 2016 in Hangzhou, China, under the title: "Towards an Innovative, Fresh, Interdependent and Inclusive Global Economy", and the leaders of these countries seek to develop a specific formulation to face the global economic crises, especially the decline in global economic growth and the high debt ratio of many countries of the world (including some G20 countries) to the highest level in 2015, as well as the decline in oil prices. In his speech opening

¹ - Obama stressed prioritizing free trade talks between the United States and the European Union ahead of talks with Britain.
http://www.bbc.com/arabic/business/2016/09/160904_g20_leaders_discuss_economy

the twentieth summit, Chinese President Xi Jinping urged the two conferences to avoid "empty talk" if they were looking to accelerate economic growth rates.

In 2009, a year after the global financial crisis, the International Monetary Fund warned that the crisis could hinder the growth of the global economy for at least the next seven years. Because banking crises have a long-term impact on the level of global GDP, despite the possibility of resuming growth even at low rates, and lower levels of employment, investment, and productivity all contribute to significant losses to global GDP.²

The IMF report also noted that there have been 88 banking crises over the past four decades covering most of the world. Global GDP losses in the medium term were the result of major banking crises. Although the continued impact of banking crises is a long time resulting from a decline in production, followed by weak investment, high unemployment and high inflation rates at the global level.

Eurozone economies declined and contracted by 0.2 percent in 2008 due to the global financial crisis, and the data indicated that the economic performance in the eurozone was weaker than in the United States, whose economy contracted by 0.1 percent and recorded weak annual growth of 0.8 percent. The global financial crisis was the main cause of the contraction of the region's economies, the predominance of the recession and the decline in economic growth rates in the largest and third largest economy of the eurozone (Germany and Italy). France, the euro zone's second-largest economy, avoided recession and posted slight growth of 0.1 percent. The U.S. economy — the world's

² - The report of the World Monetary Agency, issued in conjunction with the annual meeting of the International Monetary Fund in December 2009 in Istanbul, Turkey.

largest economy — was expected to contract by 2.7 percent in 2009 before rebounding by 1.5 percent in 2010. ³

Does the G-20 summit have the potential to offer solutions to the global economic situation?

I - Reasons for the establishment of the Group of Twenty:

The Asian financial crisis of the late 1990s raised concerns about a global economic collapse, and with no platform through which the Big Seven countries (the G7 major industrialized countries) could meet, with emerging economies representing the largest markets for the industrialized nations, came the idea of establishing the G20 that began in 1999.

Founded in 1999, the G20 is composed of finance ministers and central bank governors, and aims to bring together the economic systems of developing and industrialized countries that are important and organized to discuss key issues associated with the global economy. The inaugural meeting of the Group was held in December 1999 in Berlin and was hosted by the Canadian and German Ministers of Finance.

Since 2008, the G20 Summit has been seen as a platform for leaders of Member States to discuss the global political and economic situation in the presence of Heads of State and Government. The G-20 Summit is a forum where decision-makers from industrialized, developing and emerging countries come together to discuss the most prominent issues and challenges facing the global economy.

The G-20 countries comprise nineteen countries: the United States of America, the United Kingdom, Canada, Germany, Australia, France, Italy, China, India, South Korea, Indonesia, Japan, Argentina, Brazil, Mexico, Russia, Turkey, Saudi Arabia, South Africa and a representative of the European Union.

³ - Dr. Mustafa Al-Abdullah Al-Kafri, calls for reform in the G-20 countries to avoid the global financial crisis. Italy's economy contracted 0.5 percent in the third quarter of 2008, Italian official data showed, beating expectations to enter its deepest recession in a decade.

Important international institutions such as the International Monetary Fund (IMF) and the International Bank for Reconstruction and Development (IBRD) also participate informally to ensure cooperation between economic institutions and forums, and are usually invited. A number of emerging countries and developing countries as guests, thus bringing together the Summit of the Twentieth between prominent market countries and major industrialized countries from all regions of the world, emerging countries, developing countries and global organizations and institutions. 4

The GDP of the G20 countries accounts for about 85% of the world's GDP, and their populations constitute about two-thirds of the world's population. The annual G-20 summit mainly discusses bilateral and global financial and economic policies, and is an opportunity to meet world leaders and address current issues, whether geopolitical and economic crises, climate change, etc.

II - The G-20 Summit at its 11th session in Hangzhou, China:

Held under the theme "Building an innovative, active, interconnected and inclusive global economy", the G-20 Summit focused on several aspects of the global economy, the most important of which are: 5

- Global Governance,
- Economic development and innovation,
- International Trade Liberalization
- Enhancing economic and trade cooperation
- Striving to implement the 2030 Agenda for Sustainable Development

⁴ - Robab Fathy. The economy of the G-20 countries controls the world <http://www.youm7.com/story/2016/9/5/%D8%A7%D9%82%D8%AA%D8%B5%D8%A7%D8%AF-%D8%AF%D9%88%D9%84-%D9%85%D8%AC%D9%85%D9%88%D8%B9%D8%A9-%D8%A7%D9%84%D8%B9%D8%B4%D8%B1%D9%8A%D9%86-%D9%8A%D8%AA%D8%AD%D9%83%D9%85-%D8%A8%D8%A7%D9%84%D8%B9%D8%A7%D9%84%D9%85/2871543>

⁵ - I'll be back. beauty I'll be back. <http://www.raialyoum.com/?p=517098>

- Eradication of poverty
- Joint development.
- In addition to focusing on taking into account the interest of developing countries.

1- Are there any gains for developing countries and Arab countries at the Summit of the Twentieth Century?

This year's Summit of the Twentieth came at a time when the global economy is in recession and the world's countries, developing countries and Arab countries are looking to the Group of Twenty to find a solution to this situation. The importance of the summit comes when innovative solutions are sought to the state of global economic recession and sharp fluctuations in global financial markets, because the effects of these crises are reflected on all countries of the world to varying degrees, and developing countries and Arab countries remain the most affected by the state of global economic recession .

China was the perfect country to host the G-20 summit because, despite its great economic progress, China still considers itself a developing country, and therefore can be described as a good representative of developing countries in international forums and defender of their causes, always placing them at the forefront of their concerns.

The agenda of the summit included the need to increase the representation of emerging markets and developing countries, and to pursue the interests of all countries, especially developing countries, through:

Striving to implement the 2030 Agenda for Sustainable Development, Poverty Eradication and Shared Development, which is mainly in the interest of developing countries.

Most Arab countries are looking forward with interest to the G-20 summit, especially since it is the first time it has been held in China, and the first time that an Arab country such as Egypt

has been invited to attend as a guest of honor at the summit alongside Saudi Arabia.

The importance of the summit for the Arab countries was to look for innovative solutions to the state of economic recession and sharp fluctuations in the global financial markets, because the effects of these crises are reflected on all countries of the world, but the Arab countries and developing countries are the most affected by them.

Arab countries are working to confront the economic recession on several levels, including the establishment of major projects that open the way to the creation of many jobs and at the same time encourage small and medium enterprises, and this needs cooperation with the most effective countries in the global economy (G-20).

At their summit, the conference will discuss various topics, including the global steel crisis, Brexit negotiations and taxes that should be collected from multinational corporations such as Apple. The summit was the last of the US president, whose second term will expire at the end of this year, but it is the first summit of the new British Prime Minister Theresa May.

2 - Can the leaders of the Group of Twenty improve the results of globalization?

The conferees discussed globalization and trade liberalization, which is a dilemma for leaders of countries facing rising populism and hostility to globalization that their citizens believe is not in the interest of ordinary people. Xi has not announced specific measures taken by leaders to liberalize trade, while the United States and the European Union accuse China of wrongdoing while putting obstacles to entry into its vast market.

German Chancellor Merkel stressed during the summit that globalization is not limited to the positives, it also causes increasing differences between population societies and between the population ... Combating disparities is important to ensure a sustainable relationship between growth and social justice). This

was supported by Prime Minister Justin Trudeau of Canada. (The twenty leaders all acknowledged in Hangzhou that there was a crisis of confidence and that people did not feel the benefits of globalization.)

The leaders of the Group of Twenty are seeking new formulas and new treaties to improve the distribution of wealth or soften protectionist measures, and to find solutions to dispel the growing suspicion of their citizens about globalization and freedom of trade. The G-20 leaders of developed and emerging countries have affirmed their determination to fight "populist attacks" on globalization through more communication on the benefits of free trade, said Christine Lagarde, Managing Director of the International Monetary Fund.

3 - The incident of the absence of the red carpet at the reception of the US President:

(President Obama did not find a red carpet to greet him "at China's Hangzhou airport," and was forced to disembark from a different exit in what appeared to be deliberate contempt, according to the International Business Times. Following the incident, the Pentagon's U.S. Defense Intelligence Agency wrote on its official Twitter page clear sarcastic words: "China is always as sophisticated as ever." The official Military Intelligence account later published an apology, saying: "Early Sunday, a news report was mistakenly published from our account, which does not express our opinions, we apologize for this mistake."⁶

⁶ - Trump: China did not respect Obama at the summit of the twentieth
<http://www.masralarabia.com/%D8%B5%D8%AD%D8%A7%D9%81%D8%A9-%D8%A3%D8%AC%D9%86%D8%A8%D9%8A%D8%A9/1242543-%D8%AA%D8%B1%D8%A7%D9%85%D8%A8-%D8%A7%D9%84%D8%B5%D9%8A%D9%86-%D9%84%D9%85-%D8%AA%D8%AD%D8%AA%D8%B1%D9%85-%D8%A3%D9%88%D8%A8%D8%A7%D9%85%D8%A7-%D9%81%D9%8A-%D9%82%D9%85%D8%A9-%D8%A7%D9%84%D8%B9%D8%B4%D8%B1%D9%8A%D9%86>

Republican candidate Donald Trump has attacked US President Barack Obama for agreeing to descend from "metal stairs in the stern of the plane" after arriving in Hangzhou for the Summit of the Twenty. The absence of the red carpet when the US president was received in China was accompanied by repercussions inside and outside the United States of America.⁷

4- The Syrian crisis on the schedule of leaders' meetings at the Summit of the Twentieth Century:

Politics overshadowed the G-20 summit, held in the Chinese city of Hangzhou, despite Chinese President Xi Jinping's attempt to appear acceptably in front of cameras and photographers' lenses during his reception of US President Barack Obama, who topped the list of presidents participating in the summit, in terms of the order of entry to the media center. However, the excessive welcome between them and the mutual smiles concealed the reality of relations between the two countries, and it was nothing more than a "fake" image to be exported to the media only, but "the one in the heart in the heart."⁸

Russian President Vladimir Putin and US President Barack Obama held a 90-minute bilateral meeting on the sidelines of the G-20 summit in China, during which they discussed the crises in Syria and Ukraine. President Putin said at a press conference after the meeting: "We and Obama engaged in the discussion in detail face-to-face. I think we have reached an understanding of each other's positions and an understanding of the issues we face.

⁷ - Al-Kumait Ibrahim, New Repercussions of the Chinese Red Carpet Incident RT.

⁸ -

<http://www.youm7.com/story/2016/9/4/%D8%A7%D9%86%D8%B7%D9%84%D8%A7%D9%82-%D8%A3%D8%B9%D9%85%D8%A7%D9%84-%D9%82%D9%85%D8%A9-%D8%A7%D9%84%D8%B9%D8%B4%D8%B1%D9%8A%D9%86-%D9%81%D9%89-%D8%A7%D9%84%D8%B5%D9%8A%D9%86-%D8%A8%D9%85%D8%B4%D8%A7%D8%B1%D9%83%D8%A9-%D8%A7%D9%84%D8%B1%D8%A6%D9%8A%D8%B3-%D8%A7%D9%84%D8%B3%D9%8A%D8%B3%D9%8A/2871027>

For his part, Obama stressed that his talks with Putin on a ceasefire in Syria were "fruitful" after initial efforts failed to reach an agreement on this matter. "We have had some fruitful talks as to what it will be like to stop the fighting on the ground. The White House confirmed that the Russian and U.S. foreign ministers would meet this week to discuss ways to overcome points of disagreement and forge a new agreement on Syria that would strengthen the truce regime. .9

III - China plays a more important role in the global economic system:

Since the world's eyes turned to China to help it emerge from the 2008 financial crisis, Beijing has felt it deserves to play a more important role in the global economic system that fits its position as the world's second-largest economic power. The G-20 summit is the largest and highest level hosted by China in its history. The summit may not be a coronation ceremony, but Chinese President Xi Jinping intends to show the world, his domestic political rivals and China's economic rivals that China is a strong, capable and willing country to play an important role in leading the global economy. The summit, at its 11th annual session in Hangzhou, China, 2016, aims to discuss policies aimed at boosting the global economy, which China is hosting for the first time.¹⁰

At the opening ceremony of the conference in the Chinese city of Hangzhou, Chinese President Xi Jinping said the world economy faced the threat of escalating protectionist measures imposed by countries on the entry of foreign goods into their

⁹ - 90 A minute of "fruitful talks" between Putin and Obama on the Syrian and Ukrainian crises, <https://arabic.rt.com/news/839572-%D8%A8%D8%AF%D8%A1-%D9%84%D9%82%D8%A7%D8%A1-%D8%A8%D9%88%D8%AA%D9%8A%D9%86-%D8%A3%D9%88%D8%A8%D8%A7%D9%85%D8%A7-%D9%87%D8%A7%D9%86%D8%BA%D8%AA%D8%B4%D9%88-%D8%A7%D9%84%D8%B5%D9%8A%D9%86/>

¹⁰ - Where a number of world leaders (leaders of the world's 20 largest economies) met,

territory. The Chinese president's comments came after his talks with US President Barack Obama, who described them as "very constructive". In his opening remarks, the Chinese president focused on the need for the 20 major economies to play their part in safeguarding economic growth. He said the global economy was "going through a dangerous juncture" and was hampered by factors such as slowing demand, large volatility in financial markets and weak trade and investment. "Growth factors arising from technological progress are slowing down, while another technological and industrial revolution seems to be on its way," Xi said. At the political and military level, China will continue to protect its sovereignty and maritime rights in the South China Sea.¹¹

Meeting global economic challenges requires implementing the 2030 Agenda for Sustainable Development and Inclusive Development, as well as supporting the industrialization of Africa and LDCs, expanding access to clean energy, promoting financial inclusion and encouraging young people to start private businesses. These actions will help to reduce injustice and imbalance in global development, for the benefit of all peoples and nations and to achieve growth. (The Group of Twenty must fully play its part in order for the world economy to be on the path to prosperity and stability, and the Group of Twenty must be changing, take the lead role, ignite global economic growth and respect its commitments.)¹²

Emphasizing the need to change the G-20 from a forum for discussion to a real working mechanism. The G-20 must conform to the new reality and look for a way forward. The Chinese president called on the G-20 countries to establish an open world economy and abandon the imposition of new

¹¹ _

http://www.bbc.com/arabic/business/2016/09/160904_g20_leaders_discuss_economy

¹²- Chinese President Xi Jinping's speech at the opening ceremony of the summit.

customs protections in the field of trade, and stressed the need to further simplify and liberalize trade and investment.¹³

IV - What have the past summits of the leaders of the Group of Twenty States achieved?

Some experts see the G-20 summits as an important platform for coordinating economic policies. It was probably an informal session to discuss global economic and political issues. Although meetings at previous summits have yielded a long list of promises, for example: at the 2015 summit in Turkey, leaders of the group's countries made 113 promises and commitments on issues including cutting financial aid for fossil fuels and increasing aid to refugees. Keeping the group's 113 promises was only 63 percent, according to analysts at the University of Toronto.

The group's failure to deliver on its promises has raised questions about the credibility of its past and future promises. Some experts also believe that this year's summit is unlikely to produce any serious results. Without a severe crisis that catalyzes change, growing anti-globalization sentiment makes it difficult for many leaders to make any significant commitments. ¹⁴

¹³ - <http://arabic.sputniknews.com/russia/20160904/1020061933.html>

¹⁴ - What is the Group of Twenty and why Founded? 5 information that will help you understand this bloc that is taking place today in the presence of world leaders, http://www.huffpostarabi.com/2016/09/04/story_n_11855846.html

The previous summits of the Group of Twenty and the upcoming

1999 Berlin, Germany	2008 Washington, United States
2000 Montreal, Canada	
2001 Ottawa, Canada	2009 London, United Kingdom
2002 New Delhi, India	
2003 Morelia, Mexico	September 2009 Pittsburgh, United States of America
2004 Berlin, Germany	
2005 Beijing, China	June 2010 Toronto, Canada
2006 Melbourne, Australia	2012 June Los Cabos, Mexico
2007 Cape Town, South Africa	2013 St. Petersburg, Russia
2007 Sharm El Sheikh, Egypt	2014 Brisbane, Australia
2008 Sao Paulo, Brazil	2015 Antalya, Turkey
	2016 Hangzhou, China
	2017 Germany Hamburg
	2018 New Delhi, India

Informal meeting of BRICS leaders on the sidelines of the summit:

An informal meeting of BRICS leaders was held on the sidelines of the G-20 summit.

The BRICS group includes Brazil, Russia, India, China and South Africa. The total population of the BRICS countries is 3 billion people, constituting 42% of the Earth's population, while their share in the land area is 26% and in GDP worldwide 27%. Alongside Putin, BRICS leaders were attended by Chinese President Xi Jinping, South African President Jacob Zuma, Brazilian President Michel Temer and Indian Prime Minister Narendra Modi. 15

Putin assured BRICS leaders that Russia had helped Syria survive as a state. A settlement is possible only by political

¹⁵ - : <http://arabic.sputniknews.com/russia/20160904/1020061338.html>

means. There is no doubt that a final solution can only be achieved through political means. The activity of the Russian air force in Syria allowed the preservation of the existence of this state and caused serious harm to terrorist groups. The activity of the Russian Air and Space Forces has dealt a very serious and serious blow to the terrorists, caused great damage to their infrastructure and allowed the preservation of the Syrian state as an entity.¹⁶

V - Reducing dumping in the steel market and countering protectionist policies:

The European Union and the United States accuse China of disrupting the global steel market by flooding it with its massive surplus.¹⁷

The G-20 therefore affirmed its determination to reduce dumping in the steel market and counter protectionist policies, following a summit dominated by rising populist currents and Brexit. According to the final communiqué of the summit of the twentieth countries, these powers "reaffirm their opposition to all forms of protectionism in the fields of trade and investment."

The group's leaders have never adopted so many new measures to restrict trade at a time when the increase in trade at the international level is still moving below 3 percent annually.

For his part, Chinese President Xi Jinping announced at a press conference at the conclusion of the summit, "We are

¹⁶- What did Putin say to his counterparts on the sidelines of the Summit of the Twenty? <https://arabic.rt.com/news/839485-%D9%85%D8%A7%D8%B0%D8%A7-%D9%82%D8%A7%D9%84-%D8%A8%D9%88%D8%AA%D9%8A%D9%86-%D9%84%D9%86%D8%B8%D8%B1%D8%A7%D8%A6%D9%87-%D9%81%D9%8A-%D9%82%D9%85%D8%A9-%D8%A7%D9%84%D8%B9%D8%B4%D8%B1%D9%8A%D9%86/>

¹⁷ - G-20 leaders seek to improve the outcomes of globalization <http://immarwaiktissad.com/2292/%D9%82%D8%A7%D8%AF%D8%A9-%D9%85%D8%AC%D9%85%D9%88%D8%B9%D8%A9-%D8%A7%D9%84%D8%B9%D8%B4%D8%B1%D9%8A%D9%86-%D9%8A%D8%B3%D8%B9%D9%88%D9%86-%D8%A5%D9%84%D9%89-%D8%AA%D8%AD%D8%B3%D9%8A%D9%86/>

determined to stimulate trade as an engine of growth and build an open world economy."¹⁸

VI - Calling for greater flexibility in monetary policies:

The G-20 countries agreed that there should be flexibility in monetary policies and that tax policies and public spending should be directed in favor of growth, stressed the commitment to avoid any competitive devaluations of currencies and the need for communication and transparency regarding the adoption of any structuring or macroeconomic policies, and also noted the need to do more to implement growth strategies, announcing the launch of the "Hangzhou Action Plan" and pledging to work to reduce excessive imbalances, encourage greater inclusiveness and reduce inequality in their pursuit. To achieve economic growth.¹⁹

Summit leaders endorsed the G-20 Plan for Innovative Growth, which is an overarching agenda for all policies and actions related to "stimulating innovation, the new industrial revolution and the digital economy." A G-20 working group, supported by the OECD, will advance the implementation of the agenda for the Innovative Growth Plan, which relies in large part on the transfer and exchange of knowledge, technology and expertise, sharpening human skills through training, increasing investments in science, technology and innovation, encouraging

¹⁸ - Twentieth Summit stresses the need to stimulate the global economy

<https://arabic.rt.com/news/839673-%D9%82%D9%85%D8%A9-%D9%85%D8%AC%D9%85%D9%88%D8%B9%D8%A9-%D8%A7%D9%84%D8%B9%D8%B4%D8%B1%D9%8A%D9%86-%D8%AA%D8%A4%D9%83%D8%AF-%D8%AA%D8%AD%D9%81%D9%8A%D8%B2-%D8%A7%D9%84%D8%A7%D9%82%D8%AA%D8%B5%D8%A7%D8%AF/>

¹⁹ - The most important points of the final communiqué of the Group of Twenty Summit,

[-http://www.ennaharonline.com/ar/world_news/282930-%D8%A3%D9%87%D9%85-%D9%86%D9%82%D8%A7%D8%B7-%D8%A7%D9%84%D8%A8%D9%8A%D8%A7%D9%86-%D8%A7%D9%84%D8%AE%D8%AA%D8%A7%D9%85%D9%8A-%D9%84%D9%82%D9%85%D8%A9-%D9%85%D8%AC%D9%85%D9%88%D8%B9%D8%A9-%D8%A7%D9%84%D8%B9%D8%B4%D8%B1%D9%8A%D9%86.html](http://www.ennaharonline.com/ar/world_news/282930-%D8%A3%D9%87%D9%85-%D9%86%D9%82%D8%A7%D8%B7-%D8%A7%D9%84%D8%A8%D9%8A%D8%A7%D9%86-%D8%A7%D9%84%D8%AE%D8%AA%D8%A7%D9%85%D9%8A-%D9%84%D9%82%D9%85%D8%A9-%D9%85%D8%AC%D9%85%D9%88%D8%B9%D8%A9-%D8%A7%D9%84%D8%B9%D8%B4%D8%B1%D9%8A%D9%86.html)

greater cooperation in areas related to measurements and standards, protecting intellectual property, building new industrial structures, bridging the digital divide and investing more in the ICT sector. . Building an open and resilient financial system is essential to supporting growth and sustainable development, and the Group's leaders will continue to work towards this through the full implementation of the agreed fiscal reform agenda.

The G-20 leaders discussed the devastating impact of corruption and illicit financial flows on the equitable distribution of public resources, sustainable economic growth, the integrity of the global financial system and the rule of law, and will strengthen the G-20's efforts to strengthen anti-corruption cooperation and adopt the High-Level Principles on Cooperation among G-20 Members on Persons Wanted on Charges of Corruption and Recovery of Stolen Assets, and commended China's initiative to establish the G-20 Research Center on International Cooperation on Persons Wanted on Charges Relate to corruption and the recovery of stolen assets. They also called on countries that have not yet ratified the United Nations Convention against Corruption to ratify it.

While stressing the importance of cooperation to create a future in which clean energy is relied upon more, they also stressed the importance of achieving security in the field of sustainable energy with a view to promoting economic growth.

Economic diversification and industry upgrading in developing countries are of great importance, and for growth to be strong, sustainable and balanced, it must be inclusive, and the Summit participants pledged to work so that all peoples benefit from the fruits of growth and that the growth potential of developing and low-income countries is maximized, explaining that they were keen that the issue of sustainable development be among the topics at the top of the Group's agenda.

VII - Launch of the G-20 initiative on supporting industrialization in African and least developed countries and food security priorities:

One of the outcomes of the summit was the announcement of the launch of the "G-20 Initiative on Supporting Industrialization in African and Least Developed Countries to Promote Inclusive Growth and Development Potential in the African Continent and Those Countries with a Focus on Women and Youth and Enhanced Support in the Areas of Science, Technology and Innovation. With a commitment to promote investment and focus on infrastructure, work to ensure that everyone shares the benefits of economic growth, globalization, technological innovation, creating better jobs and reducing inequality.

The G20 will continue to work to prioritize food security, nutrition, sustainable agricultural growth and rural development as an important contribution to the implementation of the 2030 Agenda for Sustainable Development. The leaders of the GUUAM countries expressed their keenness that the ministers of agriculture of the GUUAM countries meet periodically to work together to facilitate the steps of sustainable agricultural development and the development of sustainable food value chains with a view to achieving food security , rural development and poverty alleviation.

The final communiqué of the eleventh G-20 summit touched on several important challenges affecting the global economy, including the exit of the United Kingdom of Great Britain and Northern Ireland from the European Union, which has led to increased concerns for the international economy, as the leaders of the Group stressed the ability of their country to deal with this new situation and its financial and economic consequences, expressing the hope that in the future they will see the United Kingdom act as a closely related partner to the European Union.

VIII - Transatlantic Trade Agreement between the United States of America and the European Union:

Although President Barack Obama came to Hangzhou to speed up the conclusion of the transatlantic trade agreement with the European Union in Brussels before leaving the White House in January 2017, French President François Hollande has called for a freeze on negotiations. Hollande said after arriving in Hangzhou that France supports globalization but provided that it has controls and that there are special principles and regulations regarding environmental protection and social security. European Commission President Jean-Claude Juncker has said negotiations will not stop and Brussels retains its powers to proceed despite objections from Paris and Berlin. Germany's Social Democratic Economy Minister Sigmar Gabriel refused to say the negotiations had failed in practice because the Europeans did not want to bow to American demands. But conservative Chancellor Angela Merkel continues to defend the draft agreement.

The EU-Canada Free Trade Agreement also faces growing opposition, particularly in Germany, where 125,000 people have signed a petition against it that they have submitted to the German Constitutional Court. Canada's Prime Minister Justin Trudeau cautioned not to be fooled by the programs of people like Trump by saying that "isolation, building walls or closing in on ourselves does not create opportunities, growth or benefits for the middle class," referring to the wall Trump wants to build on the border with Mexico. The G-20 countries have never adopted so many new measures to reduce the exchange of goods and services in seven years.

IX - Better coordination of international efforts to address the refugee crisis:

Summit participants called for "intensifying aid" and better coordinating international efforts to address the refugee crisis and sharing the resulting burden, according to the final

communiqué of the Hangzhou summit in China. The G-20 reiterated its calls for better coordination of efforts at the global level with a view to addressing "the root causes of the refugee crisis. A senior European diplomat had earlier declared, without giving his name, that it constituted a non-binding undertaking, saying there was a difference between the pledge and its implementation in concrete form, but at least included that in the final communiqué.

The leaders unanimously condemned terrorism in all its forms and manifestations, describing it as a major challenge to international peace and security and to all efforts to strengthen the world economy and to ensure sustainable growth and development, expressing their solidarity and determination to continue counter-terrorism efforts and making it clear that, within the framework of those efforts, they remain committed to the effective exchange of information, the freezing of terrorist assets and the criminalization of the financing of terrorism.²⁰

X - Final communiqué of the G-20 Summit:

Coordination of macroeconomic policies and resistance to trade protectionism!!

On Monday, September 5, 2016, the G20 summit in Hangzhou, China, in which the most effective countries in the global economy participated, ended with the final communiqué, and the final communiqué addressed new agendas, the most important of which are the revitalization of international trade, the eradication of poverty, the achievement of sustainable and comprehensive global development, the emphasis on innovation and raising economic growth rates, cooperation in combating terrorism, the creation of new jobs and others.

The leaders of the Group of Twenty, the world's largest economy, agreed to coordinate macroeconomic policies and

²⁰ - Statement Final The Summit of the Twentieth .. Pledges Economy global Open and share to all the peoples of the world in Fruits of growth and development <http://www.dostor.org/1169481>

resist trade protectionism but with little concrete proposals to address the growing challenges of globalization and free trade. The conferees agreed to drive growth through innovation, not just fiscal and monetary measures. (We aim to revive the engines of global trade and investment growth.) We will support multilateral trade mechanisms and oppose trade protectionism to stave off the decline of global trade. In the final communiqué of their summit, the G-20 leaders warned that global growth was weaker than expected amid continued risks and reiterated that monetary policy alone could not create balanced growth. New challenges such as terrorism and migration have complicated the outlook for the global economy, but the G-20 has agreed to use all available policy tools to promote strong and sustainable growth.²¹

In the final communiqué of this summit, the leaders of the G-20 summit adopted more than 48 items in which they pledged to coordinate policies and use all the necessary monetary, financial and structural tools, whether individually or collectively, to achieve growth, and noted that monetary policies must continue to support economic activities and ensure price stability. The summit leaders also adopted a package of policies and actions to achieve strong, sustainable, balanced and inclusive growth dubbed the "Hangzhou Consensus", which is based on four main pillars: vision, integration, openness and inclusiveness.²²

1- Vision: Finding new forces to drive growth, opening new horizons for development and using the economies of the countries of the Group more innovative and sustainable methods to better reflect the common interests of all present and future generations.

²¹ - <http://www.alwasatnews.com/news/1156597.html>

²² - Final Communiqué of the Twentieth Summit Pledges an Open World Economy
<https://www.albawabhnews.com/2103373>

2- Integration: The G20 countries will formulate innovative concepts and policies for growth based on coordination between fiscal, monetary and structural policies and enhance the coherence between economic, labor, employment and social policies, as well as ensure that supply-side reforms are linked to the demand side and the actual needs of the market, that short-term policies are linked to medium- to long-term policies and that economic growth is linked to social development and environmental protection.

3. Openness: G-20 leaders will work hard to build an open world economy, reject protectionism and promote international trade and investment by further strengthening the multilateral trading system and ensuring that there are wide-ranging opportunities to expand growth in a globalized economy.

4- Inclusiveness: The leaders of the G-20 countries affirmed their keenness to work so that economic growth serves the needs of all and benefits all countries and peoples, especially women, youth and disadvantaged groups, and pledged to strive to create more good jobs, address inequality and eradicate poverty comprehensively for all.

At the end of the summit, Chinese President Xi Jinping announced that the leaders of the world's largest developed and emerging economies had agreed to "counter protectionist measures." "We agreed to support the multilateral trade system and address protectionist measures," he said during a press conference at the end of the two-day meetings. The leaders of the G20 summit then thanked China for hosting this important summit and looked forward to the next summit in 2017 in Germany and the next one in 2018 in Argentina.

The Group of Twenty (G20) faces challenges in many areas, such as the stalemate in climate change talks and doubts about the soundness and sophistication of global financial markets. G20 leaders agreed to work together to assess the coherence of policies pursued by individual countries and whether they were

collectively consistent with more viable and more balanced growth. They also agreed to transfer some of the IMF's voting rights from rich countries to inadequately represented countries such as China. This is a new sign of the acceleration of the change in the balance of economic influence due to the global financial crisis. Any indication of unity of class and decision in the group will help avoid the negative effects of the crisis. But differences of opinion prevail among the leaders of the group's countries, which will lead to the avoidance of negative effects.

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G-20 Summit Leaders



BRICS leaders at G-20 summit



Rotation of the driving seat in the Group of Twenty

Group 1	Group 2	Group 3	Group 4	Group 5
Australia	India	Argentina	France	China
Canada	Russia	Brazil	Germany	Indonesia
Saudi Arabia	South Africa	Mexico	Italy	Japan
United States	Turkey	—	United Kingdom	South Korea

https://ar.wikipedia.org/wiki/%D9%85%D8%AC%D9%85%D9%88%D8%B9%D8%A9_%D8%A7%D9%84%D8%B9%D8%B4%D8%B1%D9%8A%D9%86#.D8.A5.D9.86.D8.B4.D8.A7.D8.A1