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The EU at the G20 Summit: stepping up global efforts to restore global confidence

Improving confidence in the global economy, making decisive progress on the way to sustainable and inclusive global growth, countering protectionism and stepping up the fight against tax avoidance and evasion worldwide: these should be amongst the main results of this G20 summit. This is the call that European Council President Herman Van Rompuy and European Commission President José Manuel Barroso will make to fellow G20 leaders when they travel to Saint Petersburg on 5-6 September to represent the European Union at the summit.

President Van Rompuy said: "The European Union enters this summit in a much better economic shape than a year ago in Los Cabos. Our strategy for combating the crisis is bearing fruits but we will relentlessly continue our efforts as risks and challenges remain. The economic crisis has further stressed the need for all to pay their fair share of taxes. In St. Petersburg, the European Union will seek to advance in the fight against tax evasion and ensure the widest possible backing for automatic sharing of tax information."

President Barroso said before leaving for Saint Petersburg: "The global economic situation makes one thing clear: all G20 leaders need to step up their efforts for recovery, for growth and jobs, for open trade and for fairer taxation. There is no room for complacency and much remains to be done by all G20 members to restore economic confidence globally. I will make clear that the EU has delivered on the commitments made in Los Cabos and that we will continue to deploy our comprehensive policy mix, which is starting to yield results."

P R E S S

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G20 leaders will discuss the **global economy** and the need to **invest in growth and job creation**. The European Union has vigorously supported placing global growth and employment at the very top of the G20 agenda. Leaders should adopt an ambitious "Saint Petersburg Action Plan" with a focused package of measures that can enhance strong, balanced and sustainable growth. All G20 members are called upon to contribute to it. The EU's contribution is based on its own comprehensive economic policy strategy of differentiated and growth-friendly fiscal consolidation and determined action to stimulate growth and investment. It includes initiatives such as the Compact for Growth and Jobs, the Youth Employment Initiative, the swift completion of the Banking Union, the reinforced action of the European Investment Bank and much more. Improved business activity and sentiment and the latest GDP figures show that, slowly but surely, Europe is seeing a gradual and mild recovery in the second half of 2013, which is set to take root in 2014, including in the more vulnerable countries.

On **financial regulatory reform**, the EU will reiterate that this remains a cornerstone of the G20 and that Europe is delivering on all fronts. It will call on its G20 partners to commit to the timely and effective implementation of the agreed measures to fill in the remaining blanks in financial regulation. Regarding **shadow banking and money market funds**, the European Commission presented an ambitious approach ahead of the summit (read the [press release](http://europa.eu/rapid/press-release_IP-13-812_en.htm) of 4 September: http://europa.eu/rapid/press-release_IP-13-812_en.htm).

The global paradigm change in the **fight against tax avoidance and evasion** is set to be taken further by G20 leaders. The EU, with its considerable expertise and experience – for example, in creating an EU-wide system for the automatic exchange of information, or the fight against aggressive tax planning – will push for the automatic exchange of information to become the global standard. It will, notably, support any efforts that help to ensure its swift implementation. The EU will also strongly support the OECD's action plan to fight corporate tax avoidance worldwide, which this summit is expected to endorse.

The summit will also discuss **trade** matters. It is important for the EU that the G20 sends a strong message against protectionism, calling for more effective implementation of the 2010 Toronto standstill commitment and the extension of its lifespan beyond 2014. Just a few days before the summit, the European Commission pointed to the continued, albeit somewhat slower, rise of protectionist measures among G20 members and to the absence of efforts to dismantle trade-restrictive measures (read more about the Commission's [report](#) on trade-restrictive measures of 2 September). Open, fair and free trade is essential to help the fragile economic recovery to gather speed and become sustainable. The G20 should also give a strong political signal to the negotiators preparing the World Trade Organisation (WTO) ministerial meeting in Bali in December so that a successful final deal can be reached with trade facilitation at its core. When it comes to Regional Trade Agreements the EU is in favour of improving transparency in the WTO context and will insist that EU trade agreements with partners countries help rather than hinder the multilateral trade agenda.

Finally, G20 leaders will also discuss **employment, development, anti-corruption, energy and climate** matters.

In their joint letter to the EU's 28 Heads of State and Government on 23 July 2013, Presidents Van Rompuy and Barroso set out their views on the key issues for the G20 summit. The letter can be found here:

http://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/ec/138333.pdf

Background:

The first G20 summit of heads of state and government was held in Washington in November 2008. It was the result of a joint EU-US initiative to tackle the global financial crisis effectively. Since then, the G20 has become the premier forum for international economic cooperation. G20 leaders have met once, or even twice, a year. The 2014 summit will be hosted by Australia.

The **members of the G20** are the European Union together and the following 19 countries: Argentina, Australia, Brazil, Canada, China, France, Germany, Italy, India, Indonesia, Japan, Mexico, the Republic of Korea, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom and the United States. The European Union is represented at the summit by the President of the European Council, Herman Van Rompuy and the President of the European Commission, José Manuel Barroso.

Traditionally, **guest countries** may attend the summits. The Russian presidency invited the following five official G20 guest countries: Spain (permanent invitee), Ethiopia (the chair of the African Union in 2013), Senegal (the chair of the New Partnership for Africa's Development NEPAD in 2013), Kazakhstan (Member of the EurAsEC Customs Union and the Commonwealth of Independent States (CIS)), Brunei (the chair of ASEAN in 2013), and Singapore (the chair of the IMF International Monetary and Financial Committee and the chair of the Global Governance Group (3G)).

In addition, the following **international organisations** are also invited: the Financial Stability Board (FSB), the International Labour Organization (ILO), the International Monetary Fund (IMF), the Organization of Economic Development and Cooperation (OECD), the United Nations (UN), the World Bank (WB), and the World Trade Organization (WTO).

As in the past, several side events, such as the B20, L20, C20 and Y20 are organised in the context of the summit, targeting different stakeholders from business, trade unions, civil society and youth.

For more information:

Read our brochure "Did you know? Facts and figures about the European Union and the G20": http://ec.europa.eu/commission_2010-2014/president/g20/stpetersburg/

Read the joint G20 letter of Presidents Van Rompuy and Barroso of 23 July 2013: http://europa.eu/rapid/press-release_MEMO-13-717_en.htm

Visit President Van Rompuy's G20 website: <http://www.european-council.europa.eu/the-president/summits-with-third-countries?lang=en>

Visit President Barroso's G20 website: http://ec.europa.eu/commission_2010-2014/president/g20/index_en.htm

Visit the European Commission's website on the fight against tax fraud and tax evasion, including a brand new video clip: http://ec.europa.eu/taxation_customs/taxation/tax_fraud_evasion/index_en.htm

The official G20 website of the Russian government: <http://www.g20.org/>

Follow the Presidents on Twitter: @euHvR, @BarrosoEU
