



T20 Statement to the Extraordinary Virtual G20 Leaders' Summit

3/26/2020

Think20 (T20), the G20's research and policy network, welcomes the G20 virtual summit this week to confront the global COVID-19 pandemic. The T20 recognizes the importance of the G20 as a multilateral forum that can develop effective solutions to the economic and social consequences of the current crisis.

We are living through a crisis unlike any seen before. The global COVID-19 pandemic, and the self-isolation measures it has necessitated, has disrupted every aspect of our lives, from the way we work to our interpersonal relations. While the pandemic has required social distancing measures, it should not affect the way we collaborate with each other to develop research-based solutions and policy recommendations for confronting the crisis. We call on the G20 to keep the T20 network on hand as a resource for multidisciplinary approaches and innovative thinking. We see this as a chance to work as a community to find transformational approaches to global problems.

The T20 would like to reiterate the calls from the Civil Society 20 (C20) regarding the need to consider the impact of COVID-19 on the world's most vulnerable populations, and the disproportionate impact that the current crisis will have on the poor. Similarly, we recognize the Women 20 (W20) communique, reminding policy makers of the role of women as caretakers in the family and front-line health workers in the pandemic, while highlighting the need for a gender balance in the solutions set forth by the international community. We also acknowledge and adhere to the policy proposals regarding health and economic issues formulated by the Business 20 (B20) and the Labor 20 (L20).

The T20 calls for a renewed commitment to an international, coordinated response to the economic and medical threats associated with the pandemic. Specifically, it calls on G20 leaders to:

- **Create barriers to virus spread.** Global leaders should take the necessary measures to create boundaries that prevent the spread of the COVID-19 virus, while finding ways to keep national borders open so as to limit further adverse social and economic impacts.
- **Leverage think tanks to partner in developing policy solutions.** Now more than ever, global leaders need research and decision analysis on risk mitigation. As the official 'ideas bank' of the G20, the T20 is an ally to policymakers, and our network of 150 think tanks from 68 countries is a key resource for the G20. Currently, the T20's subject matter experts are assessing the impact of COVID-19 on critical areas such as employment, financial markets, international trade and social development goals. Our aim is to form actionable policy proposals that can help mitigate the current crisis and its aftershocks.
- **Address the growing economic uncertainties.** Uncertainty is the biggest concern facing our global economy. The pace and scale to which the spreading virus will affect global, regional, national and local economies are largely unknown. G20 leaders should restore confidence in the markets, thereby increasing economic resilience and reducing volatility. They should signal that the measures taken so far will lead to curbing the spread of the virus, and that they stand ready to take any steps necessary to ensure all economic agents are protected against economic losses.
- **Put emergency measures in place to support small businesses and the most vulnerable households.** The impacts of the pandemic are unevenly distributed between countries, economic sectors, and populations. A closer engagement is required between G20 countries and international organizations to assist developing countries in particularly difficult economic situations. Immediate policy responses are needed in all countries to support the most affected economic sectors to minimize job losses. Specific policies are also needed to target low-income workers and their families who are the most exposed to the economic and financial impacts of the pandemic.
- **Prepare medium-term plans for the pandemic and post-pandemic periods.** Appropriate monetary and fiscal policies should be designed and used to stimulate economies in the post-pandemic period. Coordinated and synchronized global fiscal stimulus should be prioritized. Restoring global supply chains and implementing policies to reverse a slowdown in global trade should be the priorities of the G20 countries. Governments should also consider global trade as an efficient means of improving access to medical supplies. To this end, global trade cooperation should be enhanced by lowering tariffs and avoiding export restrictions on medical items.
- **Recommit to multinational development assistance to achieve the United Nations Sustainable Development Goals.** (SDGs) that contribute to improving the health of populations. The world needs to support a multilateral approach to achieving the SDGs by 2030. We call on our community to help global leaders understand why the development of health infrastructure is an investment for all. Increasing the development of health infrastructure could help identify risks more rapidly and prevent public health outbreaks in the future.
- **Reinforce the need for global research.** We commend the work of the World Health Organization, their commitment to clear communication, the work of their public health experts in explaining the mitigation options, and the medical teams working to find a cure to the virus. We highlight the need for continued close collaboration between stakeholders from research centers, international organizations and the private sector to unify in their efforts to find solutions to the current crisis, while working to prevent future pandemics.

Within the next few months, the T20 will work on and finalize a number of policy briefs that span the areas mentioned above to provide G20 leaders with research- and fact-based policy recommendations.

This communique has been reviewed and endorsed by the United Nations Development Programme ([UNDP](#))



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