

A business platform to shape the G20 agenda

It has now been five years since the Group of Twenty (G20) was elevated to Leaders' level in the face of an unprecedented global financial crisis. Despite a number of challenges to the group's cohesion, the G20 remains uniquely positioned to address some of the world's most important and intractable economic problems and will increasingly shape intergovernmental policies that affect business internationally.

For these reasons, the International Chamber of Commerce (ICC) has been deeply engaged in the work of the G20, and formed the ICC G20 CEO Advisory Group to intensify top-level international business engagement and to ensure the inclusion of business views in the deliberations of G20 Leaders. Chaired by Marcus Wallenberg, the Group of approximately 40 CEOs has established itself as enduring platform to engage with the G20 governments and provide business input on an ongoing basis.

Among the activities of the ICC G20 CEO Advisory Group has been participation in the annual Business-20 or 'B20' process, which brings together groupings of the world business community to share business views and present policy recommendations to the G20 leaders. G20 governments now recognize the B20 as an important stakeholder in the G20 process and the B20 Summit in Sydney in July will constitute the fifth consecutive year of CEO-level business engagement in the G20 policy agenda. CEO members of the ICC G20 Advisory Group continue to be deeply

invested in the development of annual policy recommendations and their ongoing engagement, going back to the B20 Summit in Seoul in 2010, creating important continuity of business input, given that the B20 presidency changes from year to year.

To ensure the delivery of balanced and substantive business recommendations to G20 leaders, the ICC G20 CEO Advisory Group hosts a series of regional policy consultations to solicit priorities and recommendations from companies and business organizations of all sizes and in all regions of the world. In 2014, G20 consultations have been held in Washington, Turkey and most recently on the sidelines of the ICC Asia Pacific CEO Forum in Kunshan, China. Following the consultation, ICC Chairman and Chairman of McGraw Hill Financial Harold (Terry) McGraw III led an ICC delegation meeting with the Premier of the People's Republic of China Li Keqiang in Beijing to discuss ICC priorities, including the importance of multilateral trade and investment.

While engagement of international CEOs is important to convey business messages to world leaders, we must not forget the critical role that small- and medium-sized enterprises (SMEs) play in creating long-term economic growth; SMEs alone account for approximately half of total employment in OECD countries and 70% in Japan. As the world business organization with a global network reaching over 6 million companies, chambers of commerce and business associations in more



than 130 countries – ICC is committed to ensuring that the voice of SMEs are heard, and their interests taken on board by policymakers at the highest level.

As part of this mission, ICC Australia and its local host the Australian Chamber of Commerce and Industry (ACCI) and the Australian Minister for Small Business will host a one-day international conference on SMEs on 20 June as part of the work programme of Australia’s G20 Presidency. The event will bring together Australian and international thought leaders and experts from government, business and academia to discuss key challenges facing the SME sector and will help identify business policy reforms to address the sector’s needs.

In addition to developing policy recommendations, ICC also recognizes the need to evaluate the impact of past business recommendations. With this in mind, ICC has developed the ICC G20 Business Scorecard to rate the overall responses by G20 governments to key business goals.

Compilation of the annual Scorecard reflects ICC’s belief that if the G20 has better information on how its actions are interpreted by the business community this will help it set priorities, honour commitments, measure its own progress over time and identify deficiencies that deserve greater attention. Evaluation of past recommendations also helps business leaders pick up where the past B20 left off, so that they can better tailor future recommendations. The third instalment of the annual Scorecard, published earlier this year, shows a year-on-year improvement in score since ICC’s monitoring began, demonstrating the value of a business scorecard as well as the need for continued monitoring efforts. ■

“Compilation of the annual Scorecard reflects ICC’s belief that if the G20 has better information on how its actions are interpreted by the business community this will help it set priorities, honour commitments, measure its own progress over time and identify deficiencies that deserve greater attention”

The ICC G20 Business Scorecard is available from: <http://www.iccwbo.org/Global-influence/G20/Reports-and-Products/ICC-G20-Scorecard/>

