

ICCC Special Coverage from B20 Summit in Bali

This article is written by the Secretary General of ICCC, Mr. Edwin Pieroelie.

The Indonesia Canada Chamber of Commerce (ICCC) attended the November 13-14th B20 Summit in Bali, Indonesia, through an invitation to participate from KADIN, the Indonesian Chamber of Commerce and Industry. Over the two day summit, this is what we found.

Driven by the mandate to Advancing Innovative, Inclusive, and Collaborative Growth under the global theme of Recover Together, Recover Stronger, Indonesian businesses successfully lead the G20 Indonesia Presidency B20 summit, one of the most critical G20 business initiatives in the G20's 23 year history, to deliver 25 policy recommendations and 68 policy actions to G20 leaders in the B20 Communique.

While there was a lot to cover over the two day B20 summit and an additional day of pre-summit business activities, three big takeaways include:

1. Elon Musk led by example of how the show must go on

In an unintentionally humorous but very sincere gesture, Elon Musk went ahead with his livestreamed one-on-one interview despite getting hit with a power outage and him having to conduct the roughly 20 minute discussion awkwardly lit by the glow off his laptop screen and candles. The interview is itself a metaphor for this year's B20 and G20 whereby the world is in an awkward place but we must put our head down and move forward. B20 has shown us that while we have collectively emerging scathed from the pandemic, as a global community we are determined to not only survive but thrive in the years ahead.

2. The economy of the future is inclusive, equitable, and sustainable

Driven by Kadin, B20 Indonesia's priority focus has been to promote innovative, inclusive and collaborative growth, and it was clear to all attendees that inclusivity and diversity made up the fiber of the B20 summit. A third of the B20 Task Force/Action Council members were women. The G20 includes 19 member countries and yet over 65 countries participated with the speakers themselves coming from over 30 different countries. Over 15 industrial sectors were represented. And special attention was placed on ensuring that it wasn't large corporations but rather MSMEs [micro, small and medium enterprises] and vulnerable groups to become the backbone of economies across the world. In the summit panel discussion on Building Foundation and Integrity For Sustainable And Resilient Digital Economy, Andre Soelistyo, the CEO of Indonesia tech pioneer GoTo highlighted how the digital transformation will play a critical role in building an equitable economy and how GoTo itself had incorporated equitable and sustainable goals through its Zero Emissions, Zero Waste, and Zero Barriers by 2030 commitment. And while the B20 summit was a glimpse into an inclusive and diverse future, the pre-recorded speech by Anne Hathaway, as an ambassador for the UN Goodwill Ambassador, made it clear that there is so much work to do, especially given the fact that if we continue at today's pace, the world will reach gender equality in three hundred years.

3. Canada is very serious about Indonesia and the Asia region

Coming straight to Indonesia from Cambodia, Canadian Prime Minister took the stage on the second day of the B20 summit to applaud Indonesia's rapid growth and enormous opportunities and highlight Canada's strategic partnership plans with ASEAN. While Prime Minister Trudeau had arrived in Bali to attend the G20, he made time for and directly addressed the B20 business community with news of Canada's upcoming Indo Pacific strategy and how Canada was ready to support regional economic growth in new market areas of hi-tech, quantum, and Artificial Intelligence. Switching between English and French the Prime Minister was truly excited about how new technologies can make new economies and international trade accessible everywhere, to the benefit of the whole global community. This address was timely, especially given Indonesia's chairmanship of ASEAN in 2023.

With the end of B20 and the passing of the G20 Presidency to India, Indonesia's hard work is over but it will have long lasting effects as B20 Indonesia has not only produced the 25 policy recommendations and 68 policy actions but has created long-lasting legacy programs.

Congratulations Indonesia, Congratulations Kadin, you have helped transform the future economies of the world for the better.