

## Outcome of the G20 summit in Antalya

On 15 and 16 November, the Group of Twenty (G20) held the annual summit of its leaders in Antalya, Turkey. Recent events in Paris and the refugee crisis put concerns related to terrorism and conflict in Syria high on the agenda. First reactions since the summit suggest mixed success.

### Background

The G20 is an economic [forum](#) comprising 'systemically important' developed and emerging economies (including the European Union) aimed at improving coordination of global economic policies. Since 2008, the G20 holds annual summits of leaders, organised by the rotating presidency. These gatherings are the apex of a year-long [preparatory process](#) during which the G20 agenda is formulated in meetings of government officials of member countries as well as the working groups and engagement groups which gather together experts and key economic and social actors. The Turkish presidency focused on **implementation** of past commitments, boosting **investments**, and promoting **inclusiveness** of G20 actions.

### Outcome of the summit

Commentators agree that the Paris attacks, which took place on 13 November, had a major impact on the summit as **security and terrorism** issues were put to centre stage. In the aftermath of the attacks, French President, François Hollande cancelled his participation, and the leaders adopted a [statement](#) on the fight against terrorism in which they agreed to tackle jointly its financing channels, and prevent and counter the flow of terrorist fighters. They resolved to use a comprehensive approach, targeting radicalisation, recruitment, propaganda, terrorist movements and terrorists' exploitation of technology and communications. The [communiqué](#) underlined the need for a coordinated and comprehensive response to the **refugee crisis**, committed to boost protection and assistance further, and called for stronger sharing of related burdens, addressing the root causes of crisis, and creating conditions to enable safe and voluntary returns.

Furthermore, the leaders resolved to implement the **fiscal policies** flexibly, to support growth and job creation while putting debt on a sustainable path. They also committed to expedite implementation of the [national growth strategies](#) in order to lift collective GDP by 2% by 2018 – updated growth strategies and implementation schedules were set out in an [Antalya Action Plan](#). In **youth unemployment**, the G20 agreed on a goal to reduce the share of young people at risk of being permanently left behind in the labour market by 15% by 2025. They also endorsed sets of recommendations to facilitate **SME financing**, create quality **jobs**, invest in **skills**, and **reduce inequality**. Considering **investment**, the communiqué emphasised groups' [country-specific strategies](#) and new guidelines for public-private partnership models. In **trade**, the leaders committed to implement past, and support future, WTO agreements. Notably, the G20 agreed on a loss-absorbing [standard](#) and [requirements](#) for global **systemically important banks and insurers**, and resolved to finalise remaining **post-crisis financial reforms** particularly for over-the-counter derivatives. Furthermore, the leaders endorsed **taxation policy** measures developed under the OECD Base Erosion and Profit Shifting [project](#). On **anti-corruption**, the G20 endorsed principles for open data and integrity in public procurement.

Considering **development** policy, the leaders adopted initiatives to strengthen engagement with low income developing countries, increase food security and sustainability, reduce the costs to workers of sending money to families in their home countries, and improve energy access in deprived areas. The G20 has also underlined that it seeks an ambitious and fair **climate change** agreement, and that it will engage in constructive and flexible negotiations to achieve a successful outcome to the Paris COP21 [conference](#).

First assessments of the summit suggest mixed results: some analysts argue that it produced [substantial success](#), especially in the new areas of terrorism and the refugee crisis. Others however, assert that it [lacked ambition](#) in setting growth-conducive economic policies and delivering a stronger climate-change message.