



वसुधैव कुटुम्बकम्  
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## **G20 International Financial Architecture Working Group Meeting**

**January 30-31, 2023**

**Chandigarh**

### **Press Release, 29 January, 2023**

1. The first G20 International Financial Architecture Working Group meeting under the G20 Indian Presidency will be held on 30-31 January 2023 in Chandigarh.
2. The International Financial Architecture Working Group is one of the important workstreams under the G20 Finance Track with a focus on strengthening the international financial architecture. It also aims to address multiple challenges faced by vulnerable countries.
3. Approximately, **100 delegates** from across the G20 membership, Invitee Countries, and International Organizations will be arriving in Chandigarh to participate in the two-day meeting.
4. The meeting will be inaugurated by Hon'ble Minister of Agriculture and Farmers Welfare, Shri Narendra Singh Tomar, and Hon'ble Minister of Food Processing Industries, Shri Pashupati Kumar Paras. The discussions during the two-day meeting will be jointly steered by the Ministry of Finance and the Reserve Bank of India along with France and Korea who are the Co-chairs of the International Financial Architecture Working Group.
5. **The meeting will discuss ways to enhance the stability and cohesion of the international financial architecture and how to make it fit for addressing the global challenges of the 21<sup>st</sup> century. The meeting will also focus on exploring ways to provide**

maximum support to poor and vulnerable countries.

6. On the sidelines of this meeting, on 30 January 2023, a G20 side event titled ‘Central Bank Digital Currencies (CBDCs): Opportunities and Challenges’ will also be held. The event is aimed at sharing country experiences and developing a deeper understanding of the macroprudential implications of CBDCs.

7. In the run-up to this meeting, a number of events have been held across the city of Chandigarh, for increasing ‘Jan-Bhagidari’ and generating interest in the G20 events under the Indian Presidency. A seminar on “Central Bank Digital Currencies: The Indian Story” was also held on January 25, 2023 in Chandigarh. These events are aimed at creating awareness of the G20 Indian Presidency in 2023 and its theme “Vasudhaiva Kutumbakam” or “One Earth - One Family - One Future”.

8. During the course of India’s G20 Presidency, this Working Group will meet again in March, June, and September to continue discussions on the priorities set under the Indian Presidency.

9. Discussions from the International Financial Architecture Working Group meeting will further inform the G20 Finance Ministers and Central Bank Governors (FMCBG) on the key deliberations on related priorities under India’s G20 Finance Track. The first meeting of the G20 Finance Ministers and Central Bank Governors is scheduled to be held on 24-25 February 2023 in Bengaluru.

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