

## **Communique adopted by G20 Finance Ministers and Central Bank Governors in Marrakesh, Morocco**

The fourth and final meeting of the G20 Finance Ministers and Central Bank Governors (FMCBGs) under the Indian Presidency is being held during 12-13 October 2023 in Marrakesh, Morocco on the sidelines of the IMF/WB Annual Meetings. In this meeting, the G20 FMCBGs unanimously adopted the G20 Finance Ministers and Central Bank Governors Communique. The FMCBG communique draws guidance from the G20 New Delhi Leaders Declaration (NDLD) and benefited significantly from the consensus that was reached at the Leaders' Summit.

The FMCBG Communique has welcomed the Report of the G20 Independent Expert Group on Strengthening MDBs. FMCBGs have noted the need for transformative changes required in MDBs' vision, operating models and financing capacities. The three building blocks that the FMCBGs have urged for consideration are private capital mobilization, strengthening their financial capacity including through implementation of capital adequacy framework recommendations and capital increase, and urging MDBs to work together as a system. Going forward, they have called for continued work on the recommendations of the Report for building better, bigger and more effective MDBs.

The FMCBGs also adopted the G20 Roadmap on crypto assets. This detailed and action-oriented roadmap will help coordinate global policy as well as develop mitigating strategies and regulations on crypto assets while also taking into consideration the specific implications on Emerging Markets and Developing Economies (EMDEs).

Apart these outcomes, the communique reflects the outcomes from the various G20 Finance Track workstreams that were completed post July FMCBG meeting and the G20 New Delhi Summit.

The Communique also welcomed the upcoming Brazilian Presidency of the G20 and looked forward to continued work on enhancing global economic cooperation to achieve strong, sustainable, balanced and inclusive growth.

The final G20 FMCBG communique may be accessed [here](#).