



Third G20 International Financial Architecture Working Group (IFA WG)

IFAWG Meeting in Goa Aims to Strengthen Financial Resilience and Give Voice to Global South

The Third G20 International Financial Architecture Working Group (IFAWG) meeting under the Indian G20 Presidency is being organized during 6-7 June 2023 in the vibrant state of Goa.

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 the Republic of Korea, who are the Co-chairs of the IFA WG.

Approximately 100 delegates from G20 Members, Invitee Countries, and various International Organizations will be arriving in Goa to participate in the two-day meeting. The meeting is organized into various thematic sessions covering key priority areas of the Indian G20 Presidency. These include strengthening the Global Financial Safety Net (GFSN), addressing global debt vulnerabilities, strengthening the Multilateral Development Banks (MDBs) to address shared global challenges of the 21st century, and strengthening financial resilience through sustainable capital flows, assessing the macro-financial implications of Central Bank Digital Currencies, among others. During these discussions, the Indian G20 Presidency strives to give a voice to low-income and developing countries that are not represented at the G20 table and highlight issues of key concern to the Global South.

On the first day of the meeting, on 6 June 2023, a High-level seminar on "Towards Orderly Green Transition – Investment Requirements and Managing Risks to Capital Flows" will be held to facilitate an in-depth discussion on Green Capital Flows and Emerging Markets (EMs). Experts from various International Organizations and Institutions will participate in this seminar.

In the run-up to this meeting, a number of 'Jan-Bhagidari' events are being held across Goa. These include Financial Literacy Camps and awareness campaigns, Coin Mela, Walkathon, Swacchta Abhiyaan, and a Quiz Competition. These events are aimed at creating awareness about the G20 Indian Presidency and its theme "Vasudhaiva Kutumbakam" or "One Earth - One Family - One Future".

Discussions in this meeting will further inform the Third G20 Finance Ministers and Central Bank Governors Meeting (FMCBG) meeting scheduled for 17-18 July 2023 in Gandhinagar, Gujarat.

Goa
June 05,2023

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ONE EARTH • ONE FAMILY • ONE FUTURE