

📍 Buenos Aires | July 2018

GSG ENGAGEMENT WITH G20 DWG ON INCLUSIVE BUSINESS AND IMPACT ECONOMIES



G20 DWG / GSG Engagement Unlocking private capital for public good

The Global Steering Group for Impact Investment (GSG) engaged with G20 Development Working Group (DWG) delegates over a half day meeting in Buenos Aires. Eleven G20 countries (Argentina, Australia, Brazil, Canada, France, Germany, Saudi Arabia, South Africa, Spain, Turkey, and the UK) and three knowledge partners (OECD, World Bank, UNDP) were represented.

Under Argentina's presidency of the G20, the DWG efforts are focused on promoting inclusive economic growth, primarily through Inclusive Business. Inclusive Businesses are those that generate high development impact by (i) improving access to goods and services for the base-of-the-pyramid population; and/or (ii) providing income and/or employment opportunities to low-income people as producers, suppliers, distributors, employers, and/or employees.

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With GSG National Advisory Boards active in 15 of the G20 countries, we are strongly attuned to supporting the G20 agenda. We believe that collectively the private and public sector can unlock the trillions required in SDG Impact Finance while shaping the Impact economies of the future, built on inclusive business, inclusive finance and inclusive growth.

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Amit Bhatia
CEO, GSG

Leading consulting firm, McKinsey & Company, Inc., at the request of GSG, presented delegates and meeting attendees with their research, exploring how policymakers in G20 countries can best prime their countries for impact investment to reach Tipping Point by 2020. They identified four key high impact initiatives to accelerate impact investing:

- 1. Unlock more funding**
- 2. Consider Governments as a purchaser of social outcomes**
- 3. Provide enabling legislation for social enterprises**
- 4. Standardise measurement and certification for the industry**

A dialogue ensued with key questions arising:

1. How can governments be more involved?
2. How can private sector investment be unlocked?
3. How can we measure impact?

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We strongly support the GSG's engagement with the inclusive business agenda.

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Murat Kors
Inclusive Business Steering Committee Chair, Turkey

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The GSG has supported us to better understand this important topic of impact investment, and we hope the GSG continues such engagements.

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Santiago Sueiro
Chair, G20 Development Working Group, Argentina

GSG and G20-DWG agreed on the centrality of “impact” in inclusive agendas, and committed to continuing engagement in the coming years.