Deliverables of the Special Advisor to the Minister of Finance, the Republic of Indonesia

Plenary Session Speech at the C20 (Civil 20) Summit 2022
Nusa Dua, Bali, Indonesia | Wednesday, 5 October 2022 | 5 minutes

The Honorables,
Chair of the Indonesian Presidential C20, Bapak Sugeng Bahagijo,
Indonesian C20 Sherpa, Bapak Ah Maftuchan,
Distinguished speakers, ladies and gentlemen,
Good afternoon. I wish you stay healthy.

1. On behalf of the Minister of Finance, Her Excellency Ibu Sri Mulyani Indrawati, allow me to express gratitude for having us today. The minister extends her regards and looks forward to meeting with you on another occasion.

2. Allow me to extend our appreciation for the numerous advocacy efforts done in the C20 series, which have been ongoing since March 2022. We greatly value the efforts put out by the seven C20 working groups, all of whom contributed their knowledge, ideas, and solutions available in the Policy Pack. Thus, the G20 policy-makers are encouraged to grasp the suggestions and take them into account when implementing policies for sustainable global development.

3. Distinguished speakers, ladies and gentlemen,
The pandemic has brought attention to the flaws in the global health system and has demonstrated the disproportionate impact it may have on the world’s most vulnerable. Therefore, we would like to echo the C20's concern that vulnerable people and marginalized communities should be at the forefront of global health initiatives and interventions.

4. In the Finance Track, the G20 members discussed the establishment of a Financial Intermediary Fund (FIF) for Pandemic Preparedness, Prevention, and Response (PPR). The fund would provide a dedicated stream of additional, long-term financing to strengthen PPR capabilities in low and middle-income countries. It is a concrete step toward creating a global health infrastructure for post-pandemic recovery by assuring sustainable and coordinated finance.

5. We also recognized the C20's call for responsible climate change mitigation and adaptations that are geared toward attaining climate justice. We acknowledged the crucial role of sustainable finance to fulfill the Paris Agreement goals. Developing a framework for transition finance, strengthening the credibility of financial institution commitments, and increasing accessibility and affordability for sustainable finance instruments were some commitments in the FMCBG Forum. The Indonesian Energy Transition Mechanism (ETM) Country Platform has also been introduced in Indonesia. We believe that this momentum is crucial for urging all members—and beyond—to fulfill their climate financing commitments through concrete actions.
6. On gender equality and the rights of persons with disability issues, we value the contributions made by C20 members who have assisted in realizing the goal of the creation of a more inclusive and robust economic environment. The approach from the perspectives of Gender, Equality, Disability, and Social Inclusion would be a concern in fiscal policy to create a space of affirmation for the marginalized groups. Moreover, we highlighted the importance of considering gender equality in tax policy design.

7. We also would like to acknowledge C20’s concerns regarding the urgency of fundamentally reforming the global tax system. The COVID-19 pandemic has reduced developing countries’ fiscal space. Therefore, we stressed the significance of developing countries’ involvement in designing international tax standards and implementing Base Erosion and Profit Shifting (BEPS) actions effectively so that they may benefit from the OECD initiative to mobilize domestic resources. The G20 members emphasized the need of providing nations with technical help and capacity-building assistance in order to carry out the global tax agreement.

8. **Distinguished speakers, ladies and gentlemen,**
   It is a good pleasure to witness how we have worked hard, nurturing ideas, exchanging views and experiences, as well as finding policy options among countries. We have a shared goal, but each country may also have different approaches to fit its needs and distinct national and economic circumstances. Nevertheless, we could still collaborate and learn from each other.

9. Lastly, C20 has proven that civil society organizations would always be essential to offer solutions and serve as watchdogs, ensuring that everyone benefits from equitable development and that no one is left behind.

**Thank you**

Yustinus Prastowo  
Special Advisor to the Minister of Finance, the Republic of Indonesia