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G20 Research Group
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presents

**The 2016 G20 Hangzhou Summit
Compliance Report on Young Entrepreneurship**

September 4, 2016 – July 6, 2017

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Preface

Since the G20 leaders met at the Washington Summit in 2008, the G20 Research Group at the University of Toronto has periodically produced special reports on their progress in implementing commitments made at each summit. These reports monitor each G20 member's efforts on selected issues on the G20 agenda. The reports are offered to the general public and to policy makers, academics, civil society, the media and interested citizens around the world in an effort to make the work of the G20 more transparent, accessible and effective, and to provide scientific data to enable the meaningful analysis of the impact of this important informal international institution. The reports are available at the G20 Information Centre at <http://www.g20.utoronto.ca/analysis>.

The G20 Research Group partnered with the G20 Young Entrepreneurs Alliance (G20 YEA) in 2013 for the first time to monitor the G20's compliance with its core commitments of greatest relevance to young entrepreneurship. The G20 YEA is a global network of young entrepreneurs and the organizations that support them. The Alliance was officially created at the G20 Young Entrepreneurs Summit in Toronto, Canada, in June 2010. Since that time the YEA has held young entrepreneurs' summits in Nice, France, in 2011; in Mexico City, Mexico, in 2012; in Moscow, Russia, in 2013; in Sydney, Australia, in 2014; in Istanbul, Turkey, in 2015; and in Beijing, China, in 2016. The G20 Research Group is pleased to be a knowledge partner of the YEA.

This report assesses compliance by G20 members with five commitments related to young entrepreneurship in G20 members. It builds on the work done by the G20 Research Group and the YEA published in the "2013 St. Petersburg G20 Summit Compliance Report: Youth Entrepreneurship" and available at <http://www.g20.utoronto.ca/compliance/2013yea>.

To make its assessments, the G20 Research Group relies on publicly available information, documentation and media reports. To ensure accuracy, comprehensiveness and integrity, we encourage comments. Indeed, scores can be recalibrated if new material becomes available. All feedback remains anonymous. Responsibility for this report's contents lies exclusively with the authors and analysts of the G20 Research Group.

I am most grateful to Brittaney Warren and her colleagues as the authors of this report and the analysts of the G20 Research Group who contributed to it.

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Methodology and Summary of Key Findings

The G20 YEA-G20 Research Group Compliance Report on Youth Entrepreneurship, prepared by the G20 Research Group at the University of Toronto and the Young Entrepreneurs Alliance, analyzes compliance by G20 members with a selection of five priority commitments out of a total of 213 commitments made at the Hangzhou Summit. The report covers relevant actions taken by the G20 members between 4 September 2016 and 6 July 2017.

Methodology and Scoring System

This report draws on the methodology developed by the G8 Research Group, which has been monitoring G8 compliance since 1996. The use of this methodology builds cross-institutional and cross-member consistency and also allows compatibility with compliance assessments of other institutions. The methodology uses a scale from -1 to +1, where +1 indicates full compliance with the stated commitment, -1 indicates a failure to comply or action taken that is directly opposite to the stated goal of the commitment, and 0 indicates partial compliance or work in progress, such as initiatives that have been launched but are not yet near completion and whose results can therefore not be assessed. A failing compliance score does not necessarily imply an unwillingness to comply on the part of the G20 member. In some cases, policy actions can take multiple compliance cycles to implement and measure.

Selection of Commitments to Monitor: Process and Criteria

The G20 made a total of 213 commitments at the Hangzhou Summit. These commitments, as identified by the G20 Research Group, are drawn from the official G20 Leaders' Declaration and other official collective documents released at the summit in the leaders' name.

Commitments selected for this monitoring report were those most closely related to entrepreneurship, particularly youth entrepreneurship. This year, for the first time, these commitments were selected entirely by the G20 Research Group based on and consisting of those that explicitly referred to youth entrepreneurship or entrepreneurship in the text of the commitment itself. From this set, five commitments were selected based on those that most closely reflected the recommendations the Young Entrepreneurs Alliance made in its summit declaration to G20 leaders for the Hangzhou Summit.

Table 1: 2016 G20 Hangzhou Summit Commitments on Young Entrepreneurship Selected for Compliance Monitoring

	Issue area	Commitment text
2016-107	Global value chains	We support policies that encourage firms of all sizes, in particular women and youth entrepreneurs, women-led firms and SMEs, to take full advantage of global value chains, and that encourage greater participation, value addition and upward mobility in GVCs
2016-121	SME financing	[We support the effective implementation of the] G20/OECD High-level Principles on SME Financing
2016-160	Digital economy	[We are committed to unleashing the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the Internet by 2020 in accordance with the Connect 2020 agenda, through] supporting entrepreneurship
2016-174	Public-private partnerships	We commit to enhance the partnership between public and private sectors as appropriate ... while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship
2016-189	Skills and education	The role of youth and women in innovation and entrepreneurship for job creation should be highlighted and supported, and we commit to take steps to expand access to quality skills training and education

Table 2: 2016 G20 Hangzhou Compliance Scores on Young Entrepreneurship

		Argentina	Australia	Brazil	Canada	China	France	Germany	India	Indonesia	Italy	Japan	Korea	Mexico	Russia	Saudi Arabia	South Africa	Turkey	United Kingdom	United States	European Union	Average	
1	Global value chains	-1	-1	0	+1	+1	-1	+1	+1	0	0	0	-1	-1	0	0	0	0	-1	+1	+1	0	50%
2	SME financing	0	0	0	+1	+1	+1	+1	0	0	0	+1	0	0	0	0	0	0	+1	+1	+1	+0.40	70%
3	Digital economy	+1	+1	0	+1	0	0	0	+1	-1	-1	-1	+1	0	0	-1	0	-1	0	+1	+1	+0.10	55%
4	Public-private partnerships	+1	+1	-1	+1	0	+1	+1	+1	0	0	0	+1	0	0	0	+1	+1	+1	+1	+1	+0.55	78%
5	Skills and education	-1	+1	-1	+1	-1	-1	-1	+1	-1	0	0	0	-1	-1	+1	-1	-1	+1	0	+1	-0.20	40%
	Average	0	+0.40	-0.40	+1.00	+0.20	0	+0.40	+0.80	-0.40	-0.20	0	+0.20	-0.40	-0.20	0	0	-0.20	+0.40	+0.80	+1.00	+0.17	59%

Table 3: 2015 G20 Antalya Compliance Scores on Young Entrepreneurship

		Argentina	Australia	Brazil	Canada	China	France	Germany	India	Indonesia	Italy	Japan	Korea	Mexico	Russia	Saudi Arabia	South Africa	Turkey	United Kingdom	United States	European Union	Average	
1	Digital Divide	0	0	0	+1	0	0	0	0	0	-1	-1	+1	0	0	+1	0	0	+1	+1	0	+0.15	58%
2	Entrepreneurship	0	0	+1	0	0	+1	0	0	+1	0	+1	-1	+1	0	-1	+1	+1	-1	-1	0	+0.15	58%
3	Labour Market	0	+1	+1	+1	0	+1	+1	0	-1	0	+1	0	0	+1	+1	+1	0	+1	+1	0	+0.50	75%
4	Smallholders	+1	0	0	0	0	+1	-1	+1	0	-1	0	0	-1	0	-1	0	-1	0	0	+1	-0.05	20%
5	Cooperation	0	0	0	-1	-1	-1	0	0	-1	-1	0	-1	-1	-1	-1	0	-1	-1	-1	0	-0.60	20%
	Average	+0.20	+0.20	+0.40	+0.20	-0.20	+0.40	0	+0.20	-0.20	-0.60	+0.20	-0.20	-0.20	0	-0.20	+0.40	-0.20	0	0	+0.20	+0.03	52%

1. Digital Divide

201-107: We support policies that encourage firms of all sizes, in particular women and youth entrepreneurs, women-led firms and SMEs [small and medium-sized enterprises], to take full advantage of global value chains, and that encourage greater participation, value addition and upward mobility in GVCs by developing countries, particularly low-income countries.

G20 Hangzhou Leaders' Communiqué

Assessment

	Non Compliance	Partial Compliance	Full Compliance
Argentina	-1		
Australia	-1		
Brazil		0	
Canada			+1
China			+1
France	-1		
Germany			+1
India			+1
Indonesia		0	
Italy		0	
Japan		0	
Korea	-1		
Mexico	-1		
Russia		0	
Saudi Arabia		0	
South Africa		0	
Turkey		0	
United Kingdom	-1		
United States			+1
European Union			+1
Overall Score		0	

Background

Most production processes today are vertically fragmented worldwide with goods and services produced in separate stages located in different countries and assembled either sequentially along the supply chain or in a final location. The rise of global value chains (GVCs) also highlights the role of foreign direct investment flows, mostly by multinational corporations. GVCs have produced deep and lasting impacts on the world economy, affecting competitiveness and macroeconomic development within countries and increased economic interdependence with others.

As such, the G20 has begun making collective and politically-binding commitments to promote SMEs' full participation in GVCs. At the 2015 Antalya Summit, member states agreed to support the multilateral trading system and growth of international trade. At Hangzhou in 2016, G20 leaders took a step further, asserting the need to promote inclusive GVCs. The inclusion of GVCs on the G20 agenda is a new phase that also reinforces the trade agenda for both developing and developed countries. In order to make GVCs more inclusive for SMEs, G20 leaders have acknowledged the importance of expanding capacity. This includes making digital and information communication technology (ICT) platforms accessible to SMEs. At Hangzhou G20 leaders saw the role of ICT in

creating opportunities in a global distribution channel. The digital economy could be both a challenge and an opportunity for small firms' operations and competitiveness, particularly with the digital divide.

Recognizing digital inequality, at Hangzhou, G20 leaders committed themselves to bridge the digital divide, giving special attention to support better integration of youth entrepreneurs, SMEs, and women-led firms into the labour market and GVC pathways.

Commitment Features

G20 members have agreed to support policies that encourage firms of all sizes, in particular women and youth entrepreneurs, women-led firms and SMEs to take full advantage of global value chains. This part of the commitment is valued at 50% with the first component of "women and youth entrepreneurs" valuing 25% and the second component of "women-led firms and SMEs" also valuing 25%. The second is that the G20 members have agreed to support policies that encourage greater participation, value addition and upward mobility in GVCs by developing countries, particularly low-income countries. This part of the commitment is valued at 50% with the first component of "greater participation" valuing 25% and the second component of "value addition and upward mobility" also valuing 25%. Thus to receive a score for full compliance the member must meet 75% of the commitment. For partial compliance it must have met 50% of the commitment. Anything less than 50% will receive a score for non-compliance.

The measures for the promotion of entrepreneurship for global trade may include:

1. Removal of political and economic barriers to international trade through budgeting aid for trade initiatives, trade finance
2. Reduction of tariff rates
3. Support building and accessibility of information technology innovations that allow companies including SMEs with lowering managerial costs of offshoring, as well as transport
4. Support developing countries' trade in intermediate inputs to increase greater participation of SMEs in global value chain.
5. Create an environment that ensures SMEs have access to digital infrastructures; facilitate voluntary knowledge diffusion and technology transfer for enhancing value addition
6. Empower women and youth entrepreneurs by supporting their involvement in science, technology and innovation activities and development of international entrepreneurship education programme

Scoring Guidelines

Score	Description
-1	The G20 member has not adequately supported policies that encourage firms of all sizes, in particular women and youth entrepreneurs, women-led firms and SMEs, to take full advantage of global value chains and has not adequately supported policies that encourage greater participation, value addition and upward mobility in GVCs by developing countries, particularly low-income countries
0	The G20 member has partially supported policies that encourage firms of all sizes, in particular women and youth entrepreneurs, women-led firms and SMEs, to take full advantage of global value chains and has partially supported policies that encourage greater participation, value addition and upward mobility in GVCs by developing countries, particularly low-income countries
+1	The G20 member has supported policies that encourage firms of all sizes, in particular women and youth entrepreneurs, women-led firms and SMEs, to take full advantage of global value chains and has supported policies that encourage greater participation, value addition and upward mobility in GVCs by developing countries, particularly low-income countries.

Argentina: -1

Argentina has not complied with this commitment.

On November 25, 2016, the non-profit organization, Argentina's Entrepreneurs' Association (ASEA) penned an open letter to the senators of Argentina. This letter identified nine key policy recommendations to help Argentinian entrepreneurs start and grow their businesses faster than the current administration allows for. Yet, there has been no governmental action.¹

On March 29, 2017, Argentina passed their Ley Del Emprendedor y Capital Emprendedor (Law of Entrepreneurs and Entrepreneurial Capital). The purpose of the law is to facilitate entrepreneurship and business innovation. This law will encourage firms of all sizes to take advantage of GVCs, and acknowledges the role of businesses in realizing the benefits of innovation and entrepreneurship.² It does not, however, explicitly target youth or women entrepreneurs.³

Argentina has taken actions to help entrepreneurs take advantage of GVCs. However, it has not targeted women or youth. Moreover, no evidence was found to show that Argentina has assisted developing or low-income countries in taking full advantage of GVCs.

Thus, Argentina has been awarded a score of -1.

Analysts: Diana Lee and Julia Tops

Australia: -1

Australia has not complied with this commitment.

¹ Carta abierta a los Senadores de la Nación , Asociación de Emprendedores de Argentina. 25 November 2016. Access: 5 July 2017. https://medium.com/@asea_arg/carta-abierta-a-los-senadores-de-la-nación-8a12e3726270

² Entrepreneurship and SMEs Administration, Secretaría de Emprendedores y de la PyME (Buenos Aires, Argentina). Ministerio de Producción Presidencia de la Nación. 29 March 2017. Accessed 5 July 2017. https://lavca.org/wp-content/uploads/2017/04/Argentina_VentureCapital_26092016.pdf

³ Ley de apoyo al capital emprendedor, Estudio O'Farrell. Accessed: 22 July 2017. <http://www.estudio-ofarrell.com.ar/ley-apoyo-al-capital-emprendedor/>

The 2016-17 South Australian budget includes the Small Business and Start-ups Grant scheme. Businesses that create a new job will be paid a grant of AUD4,000 disbursed in two installments.⁴ This was continued through the 2017-18 State Budget.⁵ It does not, however, explicitly recognize women-led SMEs, or women and youth entrepreneurs.

On September 16, 2016, the Australian Government published the Free Trade Agreement Training Provider Grant, which was established to assist Australian SME's and stakeholders to better use and access FTAs with Korea, Japan and China. Eligible Australian SMEs will be supported through direct FTA training and market visits, designed to build knowledge and understanding of FTAs in order to increase their accessibility.⁶ It does not recognize women-led SMEs, or women and youth entrepreneurs specifically.

Australia has taken actions aimed at encouraging SMEs to take full advantage of global value chains. However, it has not assisted abroad, particularly low-income countries, nor has it made a transparent effort to encourage women and youth entrepreneurs in this regard.

Thus, Australia has been awarded a score of -1.

Analysts: Diana Lee and Julia Tops

Brazil: 0

Brazil has partially complied with this commitment.

On October 3, 2016, Brazil supported projects to facilitate the formalization of companies, including the Entrepreneur Friendly Institution Project. The purpose of this project is to research the needs and barriers faced by small and medium-sized enterprises (SMEs) and present policies that aim to improve the tax structure and defense against illegal trade actions. This project encourages the SMEs' participation in global value chains (GVCs) as the participating SMEs take advantage of the provided mechanisms' intellectual property protection, entrepreneurship training and business development.⁷

On October 5, 2016, Brazil launched a programme that gives a package of benefits for micro- and small-sized businesses, with the aim to promote entrepreneurship. Among the initiatives is the launch of the Amiga do Empreendedor Institution training program, a partnership between the Ministry of Education and public and private universities. Education institutions focus on the training of micro-business entrepreneurs. In addition to the training programme, the government launched the Simples Exportacao Project, which is aimed at reducing bureaucracy in international trade operations. It also made resources readily available in lines of credit exclusively for micro-entrepreneurs. This

⁴ South Australian SMEs among winners in state budget with \$10,000 incentives to hire new workers, Smart Company, 8 July 2016. Accessed: 22 July 2017. <http://www.smartcompany.com.au/finance/south-australian-smes-among-winners-in-state-budget-with-10000-incentive-to-hire-new-workers/>

⁵ State Budget 2017-18, Government of South Australia. Accessed: 22 July 2017.

http://servicesa.cdn.on.net/budget201718/pdfs/budget/2017-18_budget_overview.pdf

⁶ Free Trade Agreements, Australian Trade and Investment Commission 16 September 2016. Access Date: 6 July 2017. <https://www.austrade.gov.au/Australian/Export/Free-Trade-Agreements/training-provider-grant>

⁷ Government Project will Facilitate the Formalization of Companies, Brazil Ministry of Education 5 October 2016. Access Date: 6 July 2017. <http://portal.mec.gov.br/component/content/article?id=40081>

government project encourages micro-entrepreneurs to find opportunities abroad to help facilitate SMEs' greater participation. It also encourages value addition in GVCs.⁸

While Brazil supported SMEs and entrepreneurs, it has not targeted women or youth, or developing/low-income countries.

Thus, Brazil was awarded an overall score of 0.

Analysts: Diana Lee and Julia Tops

Canada: +1

Canada has partially complied with this commitment.

On November 18, 2016, Canada supported policies for the promotion of good practices along the global value chain (GVC) of mineral development during a diplomatic talk with Argentina. According to the government's remarks, this would be accomplished by adopting a corporate social responsibility programme to improve mining industry practices and encourage all those involved in mineral resources development to comply with requirements and guidelines existing in both countries.⁹

On February 13, 2017, the U.S. and Canada announced the creation of the Canada-United States Council for Advancement of Women Entrepreneurs and Business Leaders.¹⁰

On February 23, 2017, Canada's call for submissions for projects in the West Bank and Gaza closed. In order for a proposal to qualify for potential funding the project's overarching objective must have been to "enhance economic empowerment and increased prosperity for low-income women and/or female and male youth in the West Bank and Gaza." To achieve this the project must have included measures to "reduce barriers to entrepreneurship, employment and/or employability faced by women and/or youth, in particular female youth."¹¹

In March 2017, the Departmental Plan for the Atlantic Canada Opportunities Agency (ACOA) for 2017-18 was released by the federal government. The plan restored strategic investments in the innovation and growth of small and medium-sized enterprises (SMEs) in key areas such as tourism, innovation, clean tech and the established resource-based sector. The government plans to invest CAD20 million for trade and investment initiatives that help Canadian firms navigate within global supply chains by actively collaborating with other federal departments as well as stakeholders and

⁸ Government Launches Benefits Package for Micro and Small Businesses..., Brazil Ministry of Education 5 October 2016. Access Date: 5 July 2017. <http://portal.mec.gov.br/busca-geral/12-noticias/aco-es-programas-e-projetos-637152388/40071-governo-lanca-pacote-de-beneficios-para-micro-e-pequenos-negocios-mec-promovera-capacitacao>

⁹ Fact Sheet, Justin Trudeau Prime Minister of Canada 18 November 2016. Access Date: 6 July 2017. <http://pm.gc.ca/eng/news/2016/11/18/fact-sheet-strengthening-ties-between-canada-and-argentina-and-creating-new>

¹⁰ Justin Trudeau, Donald Trump team up to support women in the workforce, Global News, 13 February 2017. Accessed: 23 July 2017. <http://globalnews.ca/tag/canada-united-states-council-for-advancement-of-women-entrepreneurs-and-business-leaders/>

¹¹ Women and Youth Empowerment, Entrepreneurship, and Employment in the West Bank and Gaza, Government of Canada. Accessed: July 31, 2017. <http://international.gc.ca/world-monde/funding-financement/wbg-cbg-2017.aspx?lang=eng>

partners. In efforts to ensure that the ACOA's initiatives are accessible to women, youth and other underrepresented entrepreneurs, the agency stated that it would integrate Gender Based Analysis.¹²

In March 2017, the Canadian government released its Budget for 2017-18. The Budget includes a particular focus on the clean technology sector, investing more than CAD2.2 billion to support researchers and clean technology firms' and entrepreneurs. This will be made available, in the first part of the fund, as nearly CAD1.4 billion in new financing over three years. Complementary to the accelerating the growth of clean technology SME's strategy, the 2017 budget also provided an additional CAD395.5 million over three years for the Youth Employment Strategy. This funding will go towards the expansion of employment opportunities for youth; it seeks to help more than 33,000 vulnerable youth develop the skills necessary in operating their own business, to find work or to go back to school.¹³

On May 31, 2017, at the provincial level, Québec proposed policies that support commercialization, export capabilities and global positioning of businesses, evident in the Strategic Plan Quebec 2021. It stated that the government would intensify efforts to implement technological benefits to help SMEs better position themselves and integrate into their value chains.¹⁴ Despite these federal technology benefits and efforts to allow SMEs to take advantage of GVCs, the Québec government has still not developed concrete implementation projects that pertain to SMEs, women-led firms, and youth entrepreneurs.¹⁵

Canada has taken action to encourage women and youth entrepreneurs and SMEs to take full advantage in GVCs, and has supported developing/low-income countries in this regard.

Thus, Canada received a score of +1.

Analysts: Diana Lee and Julia Tops

China: +1

China has fully complied with this commitment.

On May 9, 2017, Chinese authorities toughened auditing of overseas investment of state-owned companies in response to the pressure of cross-border capital flows. As a result of the rigorous auditing, China expects GVC practices to become more financially and socially responsible. The policies discourage fake transactions and irrational speculation, creating a safe environment for businesses of all sizes to integrate into GVCs. China expects that the stringent auditing system will contribute to increasing the value of state-owned enterprises.¹⁶

On May 22, 2017, Russia hosted the second China-Russia Conference for Representatives of Young Entrepreneurs. Following the conference, in July, Russia invited 60 young Chinese entrepreneurs to

¹²Departmental Plan, Atlantic Canada Opportunities Agency March 2017. Access Date: 6 July 2017. http://www.acoa-apeca.gc.ca/eng/publications/ParliamentaryReports/Documents/DP/2018%20DP%20-%20MAIN%20DOCUMENT_EN%20for%20web.pdf

¹³ Canada's Innovation and Skills Plan, Government of Canada March 2017. Access Date: 6 July 2017. <http://www.budget.gc.ca/2017/docs/themes/innovation-en.html>

¹⁴ For a more Innovative, Clean and Inclusive Quebec Economy 21 May 2017. Access Date: 6 July 2017. <http://www.dec-ced.gc.ca/docs/plan-strategique-2021-eng.pdf>

¹⁵ Strategic Plan 2021, Canada Economic Development for Quebec Regions 31 May 2017. Access Date: 6 July 2017. <http://www.dec-ced.gc.ca/eng/resources/publications/other/2017/351/index.html>

¹⁶China Toughens Auditing of Overseas Investment, China.org.cn 9 May 2017. Access Date: 6 July 2017. http://www.china.org.cn/business/2017-05/09/content_40775848.htm

work together with 60 young Russian entrepreneurs to learn about how to better cooperate in business programs.¹⁷

On June 7, 2017, Chinese tax authorities introduced a set of new tax reduction policies. Launched by the State Council executive meeting in April, these new policies allow taxpayers to save USD588 million, and small businesses benefit from reduced corporate income tax. Through the reform, taxable income of technology startups expect to deduce 70% of the investment. These savings will allow SMEs to improve their services and production. On July 1, 2017, the government simplified the tax structure of the value added tax (VAT) rate. The removal of VAT by 13% allows taxpayers to spend less on daily necessities and basic goods.¹⁸

On June 28, 2017, the province of Jilin launched Jilin Chamber of Commerce in Zambia, aimed at promoting trade and investment on the provincial level between Jilin and Zambia.¹⁹ The launch of the chamber promoted a value addition in global value chains (GVCs), as it could culminate in more manufacturing companies from the Jilin province investing in value addition projects in Zambia.²⁰ Therefore, the partnership will encourage Zambia to start exporting finished products to China. Figures show that more than 200 Jilin Province Chinese citizens, with more than 40 enterprises engaged in various economies within Zambia.²¹ Through this Chamber of Commerce, China supported developing countries' trade in intermediate inputs to increase greater participation of small and medium-sized enterprises (SMEs) in GVC provincially.

China has promoted entrepreneurship for GVCs as the Chinese government has created a favourable environment for investors and firms that have an international supply chain by integrating a VAT taxation system and toughening auditing. In addition, it has encouraged participation, value addition and mobility in GVCs by developing countries such as Zambia. It has also encouraged youth entrepreneurs. China has complied with 75% of this commitment.

Thus, China has been awarded a score of +1.

Analysts: Diana Lee and Julia Tops

France: -1

France has not complied with this commitment.

On January 17, 2017, France launched a new visa for entrepreneurs, engineers and investors. The "French Tech Ticket" offers holders a visa, a small grant for their project and help with the administrative task of starting a business. This increases firms' ability, especially small and medium-sized enterprises (SMEs), to take advantage of global value chains (GVCs).²² It does not, however, specifically target women or youth.

¹⁷ Young Chinese, Russian Entrepreneurs seek cooperation opportunities, China.org.cn 27 May 2017. Access Date: 6 July 2017. http://www.china.org.cn/business/2017-05/27/content_40909859.htm

¹⁸ 6 New Policies to Ease Tax Burden in Beijing, China.org.cn 9 June 2017. Access Date: 6 July 2017. http://www.china.org.cn/china/2017-06/09/content_40998409.htm

¹⁹ Business Community Hails Launch of Jilin Chamber of Commerce in Zambia, China.org.cn 28 June 2017. Access Date: 6 July 2017. http://www.china.org.cn/world/Off_the_Wire/2017-06/28/content_41108957.htm

²⁰ (Special for CAFS) Business community hails launch of Jilin Chamber of Commerce in Zambia, Xinhua News, 28 June 2017. Accessed: 3 August 2017. http://news.xinhuanet.com/english/2017-06/28/c_136399528.htm

²¹ Business Community Hails Launch of Jilin Chamber of Commerce in Zambia, China.org.cn 28 June 2017. Access Date: 6 July 2017. http://www.china.org.cn/world/Off_the_Wire/2017-06/28/content_41108957.htm

²² French Tech Visa, La French Tech 17 January 2017. Access Date: 6 July 2017. <http://visa.lafrenchtech.com>

On February 17, 2017, the Network of European Financial Institutions for Small and Medium Sized Enterprises (NEFI) in partnership with the Caisse des Dépôts et Consignations issued their evaluation report on SME support programs. This report seeks to increase venture capital activity in Europe, by promoting international and national PPPs to benefit SMEs.²³

During the compliance period, the French government worked created an environment that ensures SMEs have access to digital infrastructures and facilitated voluntary knowledge diffusion for enhancing value addition. However, it has not assisted abroad, particularly low-income countries, nor has it made a transparent effort to encourage women and youth entrepreneurs.

Thus, France received a score of -1.

Analysts: Diana Lee and Julia Tops

Germany: +1

Germany has fully complied with this commitment.

On February 24, 2017, Germany held a workshop, “Helping SMEs Go Global – Moving Forward in SME Finance.” Over 150 experts from G20 countries, development banks and the private sector discussed strategies to improve financing for small and medium-sized enterprises (SMEs). The Small Industries Development Bank of India and the Central American Bank for Economic Integration contributed their insights on financing SMEs including the importance of diversifying financial products.²⁴

The German Parliament has adopted the Federal Government 2017 budget which allocated an increase of 7.6% of funding available to the Federal Ministry of Education and Research, compared to the previous year.²⁵ The funding facilitates the Ministry’s plans for strengthening SME’s capacity for research and development of high technology products with its Innovative University initiative. Innovative University targets students of applied sciences and SMEs to “support the research-based transfer of ideas, knowledge and technologies at German institutions of higher education and strengthen the strategic role they play in regional innovation systems. It also establishes the Research Fab Microelectronics Germany. The Centre will cooperate with over 2,000 scientists around the world for technological research under a single roof.²⁶

On April 20, 2017, Germany provided loans to African small- and medium-sized farmers and enterprises for their integration into GVCs. KfW, a German state-owned development bank, funded Kenya’s small scale farmers’ capacity building and technical assistance projects. Moreover, the KfW

²³ Public Support to SMEs: Sharing Views on Evaluation Issues, Network of European Financial Institutions for Small and Medium Sized Enterprises 17 February 2017. Accessed 6 July 2017.

²⁴ G20 Workshop on SME Financing, Federal Ministry of Finance (Berlin) 8 March 2017. Access Date: 20 June 2017. <http://www.bundesfinanzministerium.de/Content/EN/Standardartikel/Topics/Featured/G20/G20-Workshop-in-Frankfurt-am-Main.html>

²⁵ The Budget of the Federal Ministry of Education and Research, Federal Ministry of Education and Research 2017. Access Date: 6 July 2017. <https://www.bmbf.de/en/education-and-research-priority-areas-of-federal-government-policy-1410.html>

²⁶ The “Research Fab Microelectronics Germany” Gets Off the Ground, Fraunhofer April 2017. Access Date: 6 July 2017. <https://www.fraunhofer.de/en/press/research-news/2017/april/the-research-fab-microelectronics-germany-gets-off-the-ground.html>

has delivered over 20 million euros for SME financing in rural Uganda and its agricultural value chain.²⁷

Germany has fully complied with its commitment to promote GVC since it has supported the value addition efforts by African agriculture industries and provided funding for the development of new products/processes, digitalization, creating a favourable environment for SMEs by investing in knowledge and technology transfer for enhancing upward mobility in GVC, while targeting youth. Although women were specifically targeted, Germany has complied with at least 75% of the commitment.

Thus, Germany is awarded a score of +1.

Analysts: Diana Lee and Julia Tops

India: +1

India has fully complied with this commitment.

From April to December 2016, India invested in Cambodia, Laos, Myanmar, Vietnam to add their operation chains in the countries' high growth markets. India invested \$33.5 million into INR500 Crore Project Development Fund, of which its efforts include creating a value chain with small and medium textile manufacturers of the four countries.²⁸

On September 2016, the government announced its plans to implement a goods and services tax (GST). Economic Affairs Secretary Shaktikanta Das said that the implementation of the GST will make it easier for SMEs participation in global value chains.²⁹ It stated that GST is to be rolled out nationwide from July 1, 2017. The government expects that most of the indirect taxes levied on agricultural products will be subsumed under the GST. The government envisages that the full scale implementation of the GST, along with reforms in Agricultural Produce Market Committees will enable free movement of commodities across the supply chain, directly linking farmers and small and medium-sized enterprises (SMEs) with buyers.³⁰

In March, 2017, Minister of Information Technology Priyank Kharge, announced a INR10 crore fund for women entrepreneurs, including mentorship, legal and network help.³¹ These efforts include a goal to increase employment opportunities for youth and women in India.

On May 23, 2017, Indian prime minister Narendra Modi announced the India and Africa partnership. The partnership will navigate the opportunity of elevating their agricultural positions

²⁷ East Africa, All Africa 20 April 2017. Access Date: 6 July 2017. <http://allafrica.com/stories/201704200081.html>

²⁸ Create Value Chains with Nations getting US, EU SOPs, The Economic Times 28 February 2017. Access Date: 6 July 2017. <http://economictimes.indiatimes.com/news/economy/policy/create-value-chains-with-nations-getting-us-eu-sops-government-to-companies/articleshow/57382370.cms>

²⁹ Making Reforms Coming, GST will get SMEs into Value Chain, 7 September 2017. Access Date: 6 July 2017. <http://www.financialexpress.com/economy/many-reforms-coming-gst-will-get-smes-into-value-chain-shaktikanta-das/370364/>

³⁰ GST May Stoke Food Inflation, but Agri-Value Chain Will Gain Long Run, Business Line 11 April 2017. Access Date: 6 July 2017. <http://www.thehindubusinessline.com/economy/agri-business/gst-may-stoke-food-inflation-but-agrivalue-chain-will-gain-in-long-run/article9631260.ece>

³¹ Karnataka IT Minister Priyank Kharge announces Rs 10 crore for State's Women Entrepreneurs, YourStory 8 March 2017. Access Date: 6 July 2017. <https://yourstory.com/2017/03/karnatakas-it-minister-announces-rs-10-crore-for-women-entrepreneurs/>

from the bottom of global value chains. Modi noted that India would continue to partner with Africa based on the needs of the African countries.³²

On May 31, 2017, India presented its efforts to reduce barriers behind exporting organic agricultural products. The government expects that the move will contribute to the objective of doubling farmers' income. In this way, India seeks to assist farmers and exporters commercializing organic agriculture products in international and domestic markets.³³

India has fully complied with its commitment to encourage firms' participation in global value chains (GVCs), including by supporting women entrepreneurs. In addition, India has assisted African agricultural products' value addition in GVCs. India has complied with at least 75% of this commitment.

Thus, India received a score of +1.

Analysts: Diana Lee and Julia Tops

Indonesia: 0

Indonesia has partially complied with its commitment to promote global value chains (GVCs).

On November 2, 2016, Indonesia announced it would provide free domain names that would benefit 8 million small and medium-sized enterprises (SMEs) in Indonesia by 2020. The Communications and Information Ministry expects that this policy action will help SMEs increase their presence in the e-commerce area, thus aiding SME integration into regional and global markets.³⁴

On December 30, 2016, the Cooperatives of Small and Medium Enterprises Ministry announced that state-owned enterprises would help SMEs take full advantage of GVCs. The two ministries plan to integrate business service centres by providing consultations on product development, finance reporting and human resource development to SMEs.³⁵

On January 30, 2017, the government introduced an Import Tax Waiver for Materials for Export Oriented Goods targeting annual import taxes and other tariffs for export-oriented small- and medium-sized enterprises. It reports that the programme has helped SMEs from Central Java, Yogyakarta, Bali and West Nusa Tenggara.³⁶

³² Africa, AllAfrica 23 May 2017. Access Date: 6 July 2017. <http://allafrica.com/stories/201705240016.html>

³³ Govt. Approves Unrestricted Exports of Organic Agri Products, The Times of India 31 March 2017. Access Date: 6 July 2017. <http://timesofindia.indiatimes.com/business/india-business/govt-approves-unrestricted-exports-of-organic-agri-products/articleshow/57947094.cms>

³⁴ Indonesia Provides Free Domain Names for SMEs, The Jakarta Post 3 November 2016. Access Date: 6 July 2017. <http://www.thejakartapost.com/news/2016/11/03/indonesia-provides-free-domain-names-for-smes.html>

³⁵ Indonesian Ministries Collaborate to Support SMEs, The Jakarta Post 30 December 2016. Access Date: 6 July 2017. <http://www.thejakartapost.com/news/2016/12/30/indonesian-ministries-collaborate-to-support-smes.html>

³⁶ Government Launches Import Facility for Export-Oriented SMEs, The Jakarta Post 30 January 2017. Access Date: 6 July 2017. <http://www.thejakartapost.com/news/2017/01/30/government-launches-import-facility-for-export-oriented-smes.html>

On April 14, 2017, the Trade Ministry of Indonesia announced its plans to diversify export markets and deepen trade relations with African nations. Through free trade agreements with South Africa, Kenya, Nigeria and Mozambique, Indonesia seeks to cooperate to improve production efficiency.³⁷

On May 7, 2017, the Jakarta Administration launched an online platform that allows SMEs to market their products through the city's official website.³⁸ In this way, Indonesia supported policies on creating an environment that ensures SMEs have access to digital infrastructures. However, it has not made a transparent effort to encourage women and youth entrepreneurs.

Thus, Indonesia has received a score of 0.

Analysts: Diana Lee and Julia Tops

Italy: 0

Italy has partially complied with this commitment.

On March 14, 2017, Italy and the International Finance Corporation signed an agreement that makes finance resources available for Private Sector Development initiatives in Ethiopia. The Italian Agency for Development Cooperation gave EUR500,000 in grants to finance small and medium-sized enterprises (SMEs), thereby adding value to their agricultural products and services in global value chains. Among the beneficiaries were women entrepreneurs.³⁹

Italy has made steps to create policy that encourage SMEs and women entrepreneurs, but has neglected to explicitly do so for youth, in a low-income country. Italy has therefore complied with 50% of this commitment.

Thus, Italy has been assigned a score of 0.

Analysts: Diana Lee and Julia Tops

Japan: 0

Japan has partially complied with this commitment.

On November 2, 2016, Japanese prime minister Shinzo Abe promised nearly USD8 billion in aid, loans and investments to Myanmar. Currently, there are 24 Japanese investments in Thilawa special economic zone, including large-scale manufacturing companies and infrastructure.⁴⁰

On November 22, 2016, Japan agreed to a bilateral investment accord tax pact for increased economic exchanges with Argentina. They expected that the tax pact would encourage economic

³⁷Govt. Aims to Boost SME Exports to African Countries, The Jakarta Post 14 April 2017. Access Date: 6 July 2017. <http://www.thejakartapost.com/news/2017/04/14/govt-aims-to-boost-sme-exports-to-african-countries.html>

³⁸Jakarta Launches Online Platform for SMEs, The Jakarta Post 7 May 2017. Access Date: 6 July 2017. <http://www.thejakartapost.com/news/2017/05/07/jakarta-launches-online-platform-for-smes.html>

³⁹Italy and the IFC signed an agreement for the improvement of the private sector climate in Ethiopia, Agenzia Italiana per la Cooperazione Allo Sviluppo. Accessed: 22 July 2017. https://www.itacaddis.org/en/news_detail.php?id=163

⁴⁰Japan Announces a Nearly \$8 Billion Package for Myanmar, Myanmar Times 3 November 2016. Access Date: 6 July 2017. <http://www.mmtimes.com/index.php/national-news/23451-japan-announces-a-nearly-8-billion-package-for-myanmar.html>

exchanges between the two countries, especially that of Argentina's supply of energy, minerals, soybeans, corn and other commodities for integration into the value chain for Japan.⁴¹

On February 7, 2017, Japan expressed its interest in collaborating with Thailand's Office of SMEs Promotion by signing a pact. The pact encourages business-matching deals and human resource development. The government expects that such business matching would help Japanese small and medium-sized enterprises (SMEs) find appropriate business partners online and offline.⁴²

Japan has worked to encourage greater integration of a low-income country into global value chains, but has not explicitly targeted women and youth.

Thus, Japan has been assigned a score of 0.

Analysts: Diana Lee and Julia Tops

Korea: -1

Korea has not complied with this commitment.

The Korean government is committed to growing and contributing to the Female Entrepreneurs Fund. Korea's 2016 Growth Strategy indicates that the government "will raise public-private joint venture capital for female entrepreneurs. This Fund aims to continue raising as much as ... KRW 50 billion between 2015 and 2017."⁴³ The Female Entrepreneurs Fund is dedicated to empowering and supporting entrepreneurship and innovation spearheaded by women, and therefore also to improving both STI and educational opportunities.

On May 3, 2017, Korea's Small and Medium Business administration announced USD13,975,040,000 for developing international marketing platforms for small and medium-sized enterprises (SMEs). This figure increased by USD87, 344,000 compared to the previous year.⁴⁴

On May 25, 2017, Korea set up a KRW500 billion fund to help mitigate venture startup failures. This fund will assist SMEs to restart their ventures.⁴⁵

While Korea has encouraged SMEs generally, and has explicitly encouraged women entrepreneurs. However, it has not supported women-led firms specially, or youth. Nor has it encouraged developing/low-income countries to integrate into global value chains.

Thus, Korea has been assigned a score of -1.

Analysts: Diana Lee and Julia Tops

⁴¹Argentina and Japan, Strategic Partners, Agree on an Investment Accord to Prop Economic Ties 22 November 2016. Access Date: 6 July 2017. <http://en.mercopress.com/2016/11/22/argentina-and-japan-strategic-partners-agree-on-a-investment-accord-to-prop-economic-ties>

⁴²Japan, Thailand to Jointly Rev up <http://www.japantimes.co.jp/news/2017/02/07/business/japan-thailand-jointly-rev-smes-business-matching/#.WT7x4hPyvVo>

⁴³ 2016 Growth Strategy: Korea, G20 China 2016. 16 December 2016. Access: 6 July 2017. <http://www.g20.utoronto.ca/2016/2016-growth-korea.pdf>

⁴⁴More than 16 Trillion Won to Be Spent on Supporting SMEs in Korea This Year, Business Korea 7 July 2017. Access Date: 6 July 2017. <http://www.businesskorea.co.kr/english/news/smestartups/18151-small-business-promotion-more-16-trillion-won-be-spent-supporting-smes-korea>

⁴⁵Gov't to Set Up 500 bln Won Fund for Venture Startup Failures, Yonhap News Agency 25 May 2017. Access Date: 6 July 2017. <http://english.yonhapnews.co.kr/business/2017/05/25/0501000000AEN20170525010400320.html>

Mexico: -1

Mexico has not complied with this commitment.

On March 8, 2017, the “SME Woman” program began and the government said that MXN3,450 million would be granted to benefit 1,350 women and consolidate 12 companies per day. This forum marked Mexico as a leader in helping women to become economically independent, seeking gender equity with a comprehensive policy of women’s inclusion.⁴⁶

On March 30, 2017, Deputy Director General of Investment Banking led the Women Entrepreneurship Ecosystem Forum and announced the Women and Peoples Alliance Programme. The director called on financial institutions from different countries to analyze and study better financing practices in support for women entrepreneurs.⁴⁷

Mexico has encouraged women-led firms/small and medium-sized enterprises and women entrepreneurs, but not youth specifically. It has not encouraged developing/low-income countries in integrating into global value chains. It has therefore complied with less than half of this commitment.

Thus, Mexico received a score of -1.

Analysts: Diana Lee and Julia Tops

Russia: 0

Russia has partially complied with this commitment.

In November 2016, Russian president Vladimir Putin announced its commitment to strengthen SMEs through broadened economic cooperation with China.⁴⁸

On May 22, 2017, Russia hosted the second China-Russia Conference for Representatives of Young Entrepreneurs. Following the conference, in July, Russia invited 60 young Chinese entrepreneurs to work together with 60 young Russian entrepreneurs to learn about how to better cooperate in business programs.⁴⁹

On May 26, 2017, Russia allocated RUB7.5 billion for small and medium-sized enterprises (SMEs) across 82 Russian regions. This initiative aligned with Russia’s small- and medium-sized entrepreneurship development strategy 2030.⁵⁰ It seeks to consolidate and strengthen the culture of entrepreneurship and innovation regionally by giving SMEs greater access to new information and financial resources.

⁴⁶ Nafin Calls on Banks in Different Countries to Analyze Better Financing Practice for Women, Gob.mx 30 March 2017. Access Date: 6 July 2017. <https://www.gob.mx/nafin/prensa/convoca-nafin-a-bancos-de-diversos-paises-a-analizar-mejores-practicas-de-financiamiento-para-las-mujeres>

⁴⁷ Nafin Calls on Banks in Different Countries to Analyze Better Financing Practice for Women, Gob.mx 30 March 2017. Access Date: 6 July 2017. <https://www.gob.mx/nafin/prensa/convoca-nafin-a-bancos-de-diversos-paises-a-analizar-mejores-practicas-de-financiamiento-para-las-mujeres>

⁴⁸ China, Russia Promise to Remove Trade Barriers to Improve Bilateral Economic Relations, Global Times 13 November 2016. Access Date: 6 July 2017. <http://www.globaltimes.cn/content/1017649.shtml>

⁴⁹ Young Chinese, Russian Entrepreneurs seek cooperation opportunities, China.org.cn 27 May 2017. Access Date: 6 July 2017. http://www.china.org.cn/business/2017-05/27/content_40909859.htm

⁵⁰ The Influence of SME Ecosystems on the Global Economy, TASS 26 May 2017. Access Date: 6 July 2017. <http://tass.com/sp/947894>

On May 29, 2017, the Russian News Agency TASS reported that Russia's economic cooperation with African countries had increased, especially in areas of supporting Russian SMEs integrate into the African market.⁵¹

Russia has encouraged SMEs, including those in Africa, and youth entrepreneurs to take advantage of global value chains. However, it has not encouraged women-led SMEs or entrepreneurs.

Thus, Russia received a score of 0.

Analysts: Diana Lee and Julia Tops

Saudi Arabia: 0

Saudi Arabia has partially complied this commitment.

Released on January 30, 2017, Saudi Arabia's Vision 2030 calls for development of non-oil industries, small- and medium-sized enterprises (SMEs), and a broader investment base. It also calls for a greater economic role for women.⁵² Within the Vision is the National Transformation Program 2020. It has three strategic areas through which SMEs can boost the economy. These include increasing the culture of entrepreneurship, raising the contribution of SMEs to gross domestic product (GDP), and creating employment opportunities for youth. Saudi Arabia has approved USD24.5 billion to meet its goals under the 2030 economic plan.⁵³ The employment opportunities for youth include developing an awareness program on entrepreneurship for high school and university students, and developing youth's skills. It seeks to "empower women" but does not include goals to encourage women-led firms, SMEs or entrepreneurs specifically.⁵⁴

On March 7, 2017, Majid Al-Qassabi, the Minister of Commerce and Investment announced action plans through its National Transformation Programme 2020. The minister said that the initiatives are designed to stimulate the SME sector by providing government services for investors of SMEs. The government also pointed out that it will support SMEs with e-services.⁵⁵

On March 28, 2017, the government launched Musharakah. This program facilitates the growth of SMEs. It is a part of the government backed SR4 billion fund.⁵⁶ By 2030, Saudi Arabia wants to increase SMEs' share to 35% of GDP.⁵⁷

On May 21, 2017, Saudi Arabia and United Emirates pledged USD100 million to Ivanka Trump-proposed fund which specifically helps women in the Middle East. The fund is to be run by World Bank, which aims to provide financial support and networks to female entrepreneurs.⁵⁸

⁵¹ Russia-Africa, Tass 29 May 2017 29 May 2017. Access Date: 6 July 2017. <http://tass.com/sp/948360>

⁵² Saudi Arabia is Going to be Private-Sector Led, Arab News 20 January 2017. Access Date: 6 July 2017. <http://www.arabnews.com/node/1041586/saudi-arabia>

⁵³ Saudi Govt. Approves \$14.5blm Support to meet Vision 2030 Goals, Reuters 12 February 2017. Access Date: 6 July 2017. https://www.zawya.com/mena/en/story/Saudi_govt_approves_245bln_support_to_meet_2030_goals__TR20170212nL5N1FX00BX2/

⁵⁴ National Transformation Program 2020, Kingdom of Saudi Arabia. Accessed: 22 July 2017. http://vision2030.gov.sa/sites/default/files/NTP_En.pdf

⁵⁵ Saudi Commerce Minister Al-Qassabi Unveils Initiatives to Attract Investments, Arab News 7 March 2017. Access Date: 6 July 2017. <http://www.arabnews.com/node/1064391/saudi-arabia>

⁵⁶ Saudi Arabia's Parallel Market to Help Boost SMEs' Growth, Arab News 28 March 2017. Access Date: 6 July 2017. <http://www.arabnews.com/node/1075166/business-economy>

⁵⁷ Policymakers could do more to help the GCC's SMEs Innovate and Succeed, The National 19 March 2017. Access Date: 6 July 2017. <http://www.thenational.ae/business/economy/policymakers-could-do-more-to-help-the-gccs-smes-innovate-and-succeed#page2>

On May 22, 2017, the Small and Medium Enterprises General Authority of Saudi Arabia announced its plan to launch HUB 1006, a programme focused on growth of SMEs. HUB1006 is designed to serve as a platform for global value chain addition of products and services of Saudi Arabia. This is also part of the Vision 2030, and it is expected that this programme will remove obstacles of SMEs by facilitating access to funding and enabling youth entrepreneurs to grow their ideas.⁵⁹

Saudi Arabia has put forward policies and funds to increase the competitiveness of SMEs in the global market, encouraging upward mobility in GVCs and has also encouraged women and youth participation. However, Saudi Arabia has not assisted abroad, particularly low-income countries.

Thus, Saudi Arabia received a score of 0.

Analysts: Diana Lee and Julia Tops

South Africa: 0

South Africa has partially complied with this commitment.

On June 2017, Small Business Development Minister Lindiwe Zulu called on departments to open up opportunities in the value chain to support youth entrepreneurs. The Minister stressed that it could encourage young people to feel that they are becoming part of the mainstream economy. The department has introduced a system of mainstreaming programmes that assist under-represented groups: 50% of the programmes support enterprises in township areas, 50% to women-led firms, 30% to youth entrepreneur.⁶⁰

On June 25, 2017, the KwaZulu-Natal provincial government launched a policy programme, Radical Agrarian Socio-Economic Transformation, which seeks to improve participation of small scale farm businesses in food production global value chains. It targets specifically women, youth, people with disabilities-led enterprises, and assists the enterprises with mentorship, funding and commercialization.⁶¹

During the compliance period, the Government of South Africa took measures to support small and medium-sized enterprises and entrepreneurs, including both women and youth. However, it has not engaged in any assistance abroad, especially with low-income countries.

Thus, South Africa has been awarded a score of 0.

Analysts: Diana Lee and Julia Tops

Turkey: 0

Turkey has partially complied with this commitment.

On December 8, 2016, Prime Minister Binali Yildirim said the government would introduce up to USD73 billion in credit lines that aim to ease the cash flow for small and medium-sized enterprises

⁵⁸Saudis, UAW pledge \$100 million to Ivanka Trump-proposed Fund, CNN Politics 22 May 2017. Access Date: 6 July 2017. <http://www.cnn.com/2017/05/21/politics/saudi-pledge-trump-women/index.html>

⁵⁹New Hub to Drive SME, Start-up Growth in Saudi, Trade Arabia 22 May 2017. Access Date: 6 July 2017. http://www.tradearabia.com/news/IND_325310.html

⁶⁰ Calls for Departments to Support Youth-Owned Enterprises, South Africa News 8 June 2017. Access Date: 6 July 2017. <http://www.sanews.gov.za/south-africa/calls-departments-support-youth-owned-enterprises>

⁶¹KZN's Operation Vula to Boost Small Business, Transform Economy, South Africa News 28 June 2017. Access Date: 6 July 2017. <http://www.sanews.gov.za/south-africa/kzns-operation-vula-boost-small-business-transform-economy>

(SMEs). Additionally, the government would also give a reduced rate of value added tax for investments of the manufacturing sector and construction sector.⁶²

On February 5, 2017, Deputy Prime Minister Mehmet Simsek stated that the Turkish government is set to establish a new credit guarantee fund for tradespeople and craftspeople to gain easier access to financing.⁶³ This credit could help SMEs' financing.

As of March 1, 2017, there are 256,992 women entrepreneurs in Turkey. Customs and Trade Minister Bulent Tufenkci announced that it seeks to further increase the number of women business owners and promote their presence in the corporate world.⁶⁴

On March 8, 2017, the Ministry of Customs and Trade released the number of women entrepreneurs in Turkey which jumped 35% to over 250,000 since 2013.⁶⁵

Turkey has increased funding in order to strengthen SMEs and women-led firms and entrepreneurs, to take advantage of global value chains. However, Turkey has not provided assistance abroad to low-income countries nor to youth entrepreneurs.

Thus, Turkey has been assigned a score of 0.

Analysts: Diana Lee and Julia Tops

United Kingdom: -1

The United Kingdom has not complied with this commitment.

On March 8, 2017, the UK set aside a GBP3.6 billion fund to help small and medium-sized enterprises. It called out to the worst-affected small businesses, giving particular attention to underrepresented entrepreneurs, such as youth and women.⁶⁶ However, the guidelines of funding usage do not acknowledge global value chain inclusion or value addition.

The United Kingdom has not met any of the criteria required for compliance for this commitment, as their policy is not tailored for firms of all sizes, including youth and women entrepreneurs, or helping countries abroad.

Therefore, the UK received a score of -1.

Analysts: Diana Lee and Julia Tops

⁶²Turkish Government Announces Extraordinary Measures for Economy, Daily News 8 December 2016. Access Date: 6 July 2017. <http://www.hurriyetdailynews.com/turkish-government-announces-extraordinary-measures-for-economy.aspx?PageID=238&NID=107075&NewsCatID=344>

⁶³The Turkish Gov't to Launch New Credit Guarantee Fund to Ease Tradespeople's Access to Financing, Daily News 6 February 2017. Access Date: 6 July 2017. <http://www.hurriyetdailynews.com/turkish-govt-to-launch-new-credit-guarantee-fund-to-ease-tradespeoples-access-to-financing-.aspx?pageID=238&nid=109391>

⁶⁴Number of Women Entrepreneurs on the Rise in Turkey, Anadolu Agency 8 January 2017. . Access Date: 6 July 2017. <http://aa.com.tr/en/economy/number-of-women-entrepreneurs-on-the-rise-in-turkey/766577>

⁶⁵Number of Women Entrepreneurs on the Rise in Turkey, Anadolu Agency 8 January 2017. Access Date: 6 July 2017. <http://aa.com.tr/en/economy/number-of-women-entrepreneurs-on-the-rise-in-turkey/766577>

⁶⁶John McDonnell Calls for £500m 'emergency relief fund' for small firms hit by business rates hike, PoliticsHome 27 February 2017. Access Date: 6 July 2017. <https://www.politicshome.com/news/uk/political-parties/labour-party/john-mcdonnell/news/83718/john-mcdonnell-calls-%C2%A3500m>

United States: +1

The United States fully complied with this commitment.

On September 12, 2017, the U.S. Small Business Administration (SBA) announced a USD700, 000 grant to support Native American small business development.⁶⁷

On September 26, 2017, the SBA and the Milken Institute partnered to increase access to capital for underserved communities. The Partnership for Lending in Underserved Markets Initiative is a “groundbreaking collaboration to develop and test initiatives designed to more effectively provide capital to minority-owned businesses throughout the United States.” This includes women-led businesses.⁶⁸

On October 3, 2017, the SBA announced USD18.85 million to support export growth among American small businesses.⁶⁹

On October 7, 2016, the Overseas Private Investment Corporation (OPIC), the U.S. Government’s development finance institution, RBL Bank Limited, and NeoGrowth Credit Private Limited announced a commitment to provide financing for small and medium-sized enterprise (SME) that operate in the Indian retail space. RBL Bank’s financing to NeoGrowth, made possible by an OPIC USD5 million loan guarantee, will unlock stable, long-term financing for NeoGrowth to provide loans for retail small businesses across India that are typically excluded from mainstream financing. This includes women entrepreneurs.⁷⁰

On January 2, 2017, WorldBusiness Capital, Inc. announced the closing of a 10-year USD10 million commercial loan to Nurolbank, a Turkish bank, guaranteed by OPIC. The financing will be used to support Nurolbank’s lending activities to factoring companies that service SMEs in Turkey.⁷¹

On February 13, 2017, the U.S. and Canada announced the creation of the Canada-United States Council for Advancement of Women Entrepreneurs and Business Leaders.⁷²

⁶⁷ SBA: \$700,000 Grant to Support Native American Small Business Development, Small Business Administration (Washington) 12 September 2016. Access Date: 22 June 2017. <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-700000-grant-support-native-american-small-business-development>

⁶⁸ U.S. Small Business Administration and Milken Institute Partner to Increase Access to Capital for Underserved Communities, Small Business Administration (Washington) 26 September 2016. Access Date: 22 June 2017. <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/us-small-business-administration-and-milken-institute-partner-increase-access-capital-underserved>

⁶⁹ SBA Announces \$18.8 Million to Support Small Business Trade Growth, Small Business Administration (Washington) 3 October 2016. Access Date: 22 June 2017. <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-announces-188-million-support-small-business-trade-growth>

⁷⁰ OPIC, RBL BANK and NEOGROWTH sign commitment for SME financing to retail businesses in India, OPIC (Washington) 7 October 2016. Access Date: 20 June 2017. <https://www.opic.gov/press-releases/2016/opic-rbl-bank-and-neogrowth-sign-commitment-sme-financing-retail-businesses-india>

⁷¹ WB Extends \$10 Million of Long-Term Loans to Turkey’s Nurol Bank, WorldBusiness Capital (Istanbul) 2 January 2017. Access Date: 21 June 2017. <http://www.worldbusinesscapital.com/wbc-extends-10-million-of-long-term-loans-turkeys-nurol-bank/>

⁷² Justin Trudeau, Donald Trump team up to support women in the workforce, Global News, 13 February 2017. Accessed: 23 July 2017. <http://globalnews.ca/tag/canada-united-states-council-for-advancement-of-women-entrepreneurs-and-business-leaders/>

On May 8, 2017, the SBA announced that it would hold a surety bond training event for SME owners with the National Association of Surety Bond Producers to provide greater contract bonding access to small contractors.⁷³

On June 1, 2017, the SBA announced a USD18 million funding opportunity to support export growth among U.S. small businesses. This funding opportunity can finance the working capital needed to complete export orders and help finance the expansion of production facilities due to export success. Loans of up to USD5 million are available.⁷⁴

The U.S. has encouraged women led-business and entrepreneurs, as well as developing/low-income nations (Native American nations in the U.S.). It has therefore complied with at least 75% of this commitment.

Thus, the United States received a score of +1.

Analysts: Diana Lee and Julia Tops

European Union: +1

The European Union has fully complied with this commitment.

On July 26, 2016, the European Union's European Investment Fund provided CSOB (Československá obchodná banka) EUR100 million of loans to over 5,800 small businesses in Slovakia, which currently have only limited access to the finance and global market.⁷⁵

On February 9, 2017, the European Union, the International Trade Centre (ITC) and the Government of Gambia launched a new initiative to support job creation and entrepreneurship for Gambian youth. This project fund is about EUR11 million and aims to create jobs and opportunities for youth and women entrepreneurs.⁷⁶

On June 7, 2017, the European Union Commission launched a EUR5.5 billion funding package per year for defense research. According to the Internal Market, Industry, Entrepreneurship and SMEs within the European Union, the fund for the research will include many small and medium-sized enterprises (SMEs) and mid-cap companies consisting of the European defence supply global value chain.⁷⁷

⁷³ SBA and NASBP to Hold Surety Bonding Credit Seminars for Small Businesses, Small Business Administration (Washington) 8 May 2017. Access Date: 23 June 2017. <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-and-nasbp-hold-surety-bonding-credit-seminars-small-businesses>

⁷⁴ SBA Announces \$18 Million in Funding Opportunity to Support Small Businesses Trade Growth, Small Business Administration (Washington) 1 June 2017. Access Date: 23 June 2017. <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-announces-18-million-funding-opportunity-support-small-businesses-trade-growth>

⁷⁵ First COSME Guarantee Agreement in Slovakia, Internal Market, Industry, Entrepreneurship and SMEs 26 July 2017. Access Date: 6 July 2017. https://ec.europa.eu/growth/content/first-cosme-guarantee-agreement-slovakia-%E2%82%AC100-million-smes-0_en

⁷⁶ EU and ITC Launch Job, Entrepreneurship Initiative for Youth in the Gambia, International Trade Center 9 February 2017. Access Date: 6 July 2017. <http://www.intracen.org/news/Africa-EU-and-ITC-launch-job-entrepreneurship-initiative-for-youth-in-the-Gambia/>

⁷⁷ A European Defence Fund, European Commission Press Release Database 7 June 2017. Access Date: 6 July 2017. http://europa.eu/rapid/press-release_IP-17-1508_en.htm

The European Union has encouraged greater participation in global value chains by developing countries. In addition, it has encouraged women and youth entrepreneurs. It has complied with 75% of the commitment.

Thus, the European Union received a score of +1.

Analysts: Diana Lee and Julia Tops

2. Small and Medium-Sized Enterprise Financing

2016-120: [We support the effective implementation of the] G20/ Organisation for Economic Co-operation and Development (OECD) High-level Principles on SME [small and medium-sized enterprise] Financing.

G20 Hangzhou Leaders' Communiqué

Assessment

	Lack of Compliance	Work in Progress	Full Compliance
Argentina		0	
Australia		0	
Brazil		0	
Canada			+1
China			+1
France			+1
Germany			+1
India		0	
Indonesia		0	
Italy		0	
Japan			+1
Korea		0	
Mexico		0	
Russia		0	
Saudi Arabia		0	
South Africa		0	
Turkey		0	
United Kingdom			+1
United States			+1
European Union			+1
Overall Score		+ 0.40	

Background

At the 2010 Seoul Summit, the G20 recognized financial inclusion as one of the main aspects of the global development agenda for the first time. The Seoul Action Plan committed to producing a flexible SME [small and medium-sized enterprise] Finance Framework to improve access to financial services and expand opportunities for small- and medium-sized enterprises. It also created the Global Partnership for Financial Inclusion (GPFI) to carry forward work on financial inclusion.⁷⁸

At the 2011 Cannes Summit, each G20 member committed to the Cannes Action Plan for Growth and Jobs. The EU was the only G20 member that produced a commitment targeting SMEs, committing to increase financing.⁷⁹

⁷⁸ The G20 Seoul Summit Leaders' Declaration, G20 Research Group (Seoul) 12 November 2010. Access Date: 8 June 2017. <http://www.g20.utoronto.ca/2010/g20seoul.html>

⁷⁹ The G20 Cannes Summit Leaders' Declaration, G20 Research Group (Cannes) 4 November 2011. Access Date: 8 June 2017. <http://www.g20.utoronto.ca/summits/2011cannes.html>

At the 2012 Los Cabos Summit, the G20 launched the SME Finance Compact to support developing innovative models and approaches to address barriers to financial access as well as constraints faced by developing countries.⁸⁰

At the 2013 St. Petersburg Summit, the G20 made a number of substantive commitments in relation to SMEs. It committed “to identify and start to implement by the [2014] Brisbane Summit a set of collective and country-specific actions that tangibly improve [its] domestic investment environments such that they are more favorable to long-term investment financing and can lead to an effective increase of implemented projects, particularly in infrastructure and for SMEs.”⁸¹ The G20 also called on G20 Finance Ministers to “identify measures by the next Summit to facilitate domestic capital market development and improve the intermediation of global savings for productive long-term investments, including in infrastructure, and to improve access to financing for SMEs.”⁸² The G20 also committed to identify and implement collective and country-specific actions to improve the domestic investment environments in order to increase investment financing in SMEs.⁸³

At the 2014 Brisbane Summit, the G20 committed to supporting the financing of SMEs. In the 2014 Financial Inclusion Plan, the G20 estimated that the credit gap for formal and informal micro, small- and medium-sized enterprises (MSMEs) in emerging and developing economies is USD2 trillion. To address this, the G20 committed to expand the financial services available to SMEs and establish the SME Finance Forum as a global centre for good practice, knowledge exchange and promotion.⁸⁴

At the 2015 Antalya Summit, the G20 released the G20/Organisation for Economic Co-operation and Development (OECD) High-Level Principles on SME Financing. The principles recognize SMEs as “important engines of innovation, growth, job creation and social cohesion in high income and emerging economies as well as low-income developing countries.”⁸⁵ The main obstacle to SMEs is the lack of financing in both developing and advanced economies. In developing countries, credit to the private sector as a share of gross domestic product is well below the average in high-income countries. In addition, the lack of a well-developed financial infrastructure poses challenges to SME financing. In advanced economies, financing gaps for SMEs were exacerbated by the 2008 financial and economic crisis. In advanced and developing economies, SMEs are at a disadvantage with respect to large firms when accessing financing due to opacity, under-collateralisation, high transaction costs and lack of financial skills. SMEs face higher interest rates, tighter borrowing terms and are more likely to be credit-rationed. During economic downturns, SMEs are more likely to receive less financing than big firms. Furthermore, while bank financing will remain crucial to SMEs, diversified financing options for SMEs are crucial to reduce vulnerabilities to changes in credit market conditions, to strengthen capital structure, seize growth opportunities and boost long-term

⁸⁰ The G20 Los Cabos Summit Leaders’ Declaration, G20 Research Group (Los Cabos) 19 June 2012. Access Date: 8 June 2017. <http://www.g20.utoronto.ca/2012/2012-0619-loscabos.html>

⁸¹ The G20 St. Petersburg Summit Leaders’ Declaration, G20 Research Group (St. Petersburg) 6 September 2013. Access Date: 8 June 2017. <http://www.g20.utoronto.ca/2013/2013-0906-declaration.html>

⁸² The G20 St. Petersburg Summit Leaders’ Declaration, G20 Research Group (St. Petersburg) 6 September 2013. Access Date: 8 June 2017. <http://www.g20.utoronto.ca/2013/2013-0906-declaration.html>

⁸³ The G20 St. Petersburg Summit Leaders’ Declaration, G20 Research Group (St. Petersburg) 6 September 2013. Access Date: 8 June 2017. <http://www.g20.utoronto.ca/2013/2013-0906-declaration.html>

⁸⁴ 2014 Financial Inclusion Action Plan, G20 Research Group (Brisbane) 2 September 2014. Access Date: 8 June 2017. http://www.g20.utoronto.ca/2014/2014_g20_financial_inclusion_action_plan.pdf

⁸⁵ G20/OECD High-Level Principles on SME Financing, G20 Research Group (Antalya) September 2015. Access Date: 8 June 2017. <http://www.g20.utoronto.ca/2015/G20-OECD-High-Level-Principles-on-SME-Financing.pdf>

investment.⁸⁶ The G20/OECD High-Level Principles on SME Financing seeks to address these challenges in developing and advanced economies.

Commitment Features

The G20/OECD High-Level Principles on SME Financing supports G20 members' efforts to enhance access to a diverse range of financing instruments by SMEs, including micro-enterprises and entrepreneurs. The principles build on existing international financial principles and guidelines.

The G20/OECD High-Level Principles on SME Financing are:

1. Identify SME financing needs and gaps and improve the evidence base
2. Strengthen SME access to traditional bank financing
3. Enable SMEs to access diverse non-traditional financing instruments and channels
4. Promote financial inclusion for SMEs and ease access to formal financial services, including for informal firms
5. Design regulation that supports a range of financing instruments for SMEs, while ensuring financial stability and investor protection
6. Improve transparency in SME finance markets
7. Enhance SME financial skills and strategic vision
8. Adopt principles of risk sharing for publicly supported SME finance instruments
9. Encourage timely payments in commercial transactions and public procurement
10. Design public programmes for SME finance which ensure additionality, cost effectiveness and user-friendliness
11. Monitor and evaluate public programmes to enhance SME finance

The G20/OECD High-Level Principles clearly stated that SMEs in both developing and advanced economies face obstacles in SME financing, but that these obstacles are even more challenging in developing economies because of the lack of a well-developed financial infrastructure.

The commitment is therefore divided into two parts: the first concerns the member's domestic actions to support the effective implementation of the the G20/OECD High-Level Principles on SME Financing. The second concerns the effective implementation of the The G20/OECD High-Level Principles on SME Financing in developing countries.

⁸⁶ G20/OECD High-Level Principles on SME Financing, G20 Research Group (Antalya) September 2015. Access Date: 8 June 2017. <http://www.g20.utoronto.ca/2015/G20-OECD-High-Level-Principles-on-SME-Financing.pdf>

Scoring Guidelines

Score	Description
-1	Member has not taken action domestically or in developing countries to support the effective implementation of the G20/Organisation for Economic Co-operation (OECD) High-Level Principles on SME Financing.
0	Member has taken action domestically OR in developing countries to support the effective implementation of the G20/OECD High-Level Principles on SME Financing.
+1	Member has taken action domestically AND in developing countries to support the effective implementation of the G20/OECD High-Level Principles on SME Financing.

Argentina: 0

Argentina has partially complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On October 18, 2016, Argentina's law on SMEs came into force. The law provides fiscal benefits and an extension of deadlines for SMEs' compliance with the payment of the value added tax. The law also provides SMEs with an exemption from the minimum presumed income tax. It provides a 50% increase for government provided assistance that is given to SMEs in crisis or experiencing financial difficulties so that they can pay their employees' wages.⁸⁷

On March 10, 2017, Argentina's Investment and Foreign Trade Bank announced that it would provide USD400 million to SMEs with terms of up to a maximum of seven years, and with a maximum interest rate of 15%. With the loans, Argentina's Investment and Foreign Trade Bank seeks to encourage the financial inclusion of SMEs to development investment projects and ease access to the banking system. The loans are reserved for SMEs that do not receive assistance from the banking system, so that they can find flexible credit conditions for the financing and development of their expansion projects.⁸⁸

On March 29, 2017, Argentina passed the Argentine Entrepreneurs Law. The law provides important tax benefits for SMEs. It also created the Societies for Simplified Actions, a legal body to govern the creation of SMEs and their access to banking services. With this law, SMEs can open banking accounts on the spot for their firm. The law provides a simplified procedure to obtain the company's tax identification number. An SME can now be set up electronically within 24 hours. The law also created the Register of Entrepreneurial Capital Institutions and a Trust Fund for the Development of Entrepreneurial Capital to finance joint ventures with the private sector.⁸⁹

On April 17, 2017, Argentina announced that it reached a financing agreement between Argentina's Investment and Foreign Trade Bank (BICE) and the China Development Bank to boost SME financing. The Agreement is worth USD150 million and will help SMEs in the fields of renewable

⁸⁷ Las pymes tendrán hasta 90 días para poder realizar el pago del IVA, La Nación (Buenos Aires) 18 October 2016. Access Date: 12 June 2017. <http://www.lanacion.com.ar/1948098-las-pymes-tendran-hasta-90-dias-para-poder-realizar-el-pago-del-iva>

⁸⁸ El Gobierno otorga créditos para PyMEs por \$400 millones, Infobae (Buenos Aires) 10 March 2017. Access Date: 12 June 2017. <http://www.infobae.com/economia/finanzas-y-negocios/2017/03/10/el-gobierno-otorga-creditos-para-pymes-por-400-millones/>

⁸⁹ Por unanimidad, le Senado aprobó la Ley de Emprendedores, Ambito (Buenos Aires) 29 March 2017. Access Date: 12 June 2017. <http://www.ambito.com/877556-por-unanimidad-el-senado-aprobo-la-ley-de-emprendedores>

energy, energy infrastructure and agricultural manufacturing in both countries. The Agreement also includes cooperation between the two institutions to promote good international practices.⁹⁰

On May 2, 2017, Argentine president Mauricio Macri signed a memorandum of understanding with Jack Ma, the CEO of Alibaba, to allow Argentine SMEs to sell their products on Alibaba.⁹¹

On May 11, 2017, the Mission of Argentina to the UN and the International Council of Small Business hosted the first Micro-Small, and Medium-sized Enterprises Knowledge Summit that focused on generating support as the global engine for job creation, innovation, economic growth and sustainable development. Over 250 people representing businesses, academic and business experts, policy makers and practitioners from around the world, including Mariano Mayer, National Secretary for Entrepreneurs and Small and Medium Enterprises for Argentina, shared the latest trends and leading edge research to identify the most effective ways to drive mass entrepreneurship and create the jobs of the future, while achieving the United Nations Sustainable Development Goals aimed at reducing poverty and promoting prosperity.⁹²

On May 29, 2017, Argentina and Brazil pledged to simplify the trade between SMEs from Argentina and Brazil, and to reduce trade barriers between SMEs in Argentina and Brazil. Argentina and Brazil will reform Mercosur into a powerful trading platform that will benefit the private sector, including SMEs.⁹³

Argentina has taken action domestically to support the effective implementation of the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the principles.

Thus, Argentina received a score of 0.

Analyst: H  l  ne Emorine

Australia: 0

Australia has partially complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

In November 2016, the Australian Department of Social Services accepted applications for the Business Research and Innovation Initiative, a government initiative to drive innovation and that

⁹⁰ Argentina to boost SMBs with Chinese financing, China Daily (Buenos Aires) 17 April 2017. Access Date: 12 June 2017. http://www.chinadaily.com.cn/business/2017-04/17/content_28956902.htm

⁹¹ Argentina acord   comercializar productos de pymes en la plataforma de ventas electr  nica Alibaba, La Capital (Buenos Aires) 2 May 2017. Access Date: 12 June 2017. <http://www.lacapital.com.ar/economia/argentina-acordo-comercializar-productos-pymes-la-plataforma-ventas-electronica-alibaba-n1388371.html>

⁹² ICSB and Argentina Mission Co-Host First-Ever Small Business Knowledge Summit at the United Nations, PRWeb (New York) 11 May 2017. Access Date: 17 June 2017. <http://www.prweb.com/releases/2017/05/prweb14324382.htm>

⁹³ Empresarios de Brasil y Argentina piden "simplificar" el comercio bilateral entre pymes, Ambito (Buenos Aires) 29 May 2017. Access Date: 12 June 2017. <http://www.ambito.com/884563-empresarios-de-brasil-y-argentina-piden-simplificar-el-comercio-bilateral-entre-pymes>

addresses government policy and service delivery challenges with the help of SMEs. The proposals selected received grants of up to USD100,000 to test their ideas through a feasibility study.⁹⁴

On February 3, 2017, the Australian government announced USD4.9 million in grant funding to help Australian SMEs work with international partners to develop innovative products and services.⁹⁵

On May 9, 2017, Australia cut the company tax rate for small businesses to its lowest level in decades. The Ten Year Enterprise Tax Plan cut small businesses' tax rate to 25.7% and redefined small business so that more businesses will be able to take advantage of the tax rate.⁹⁶

On June 5, 2017, AusIndustry, a division of the Department of Industry, Innovation and Science, rolled out a simplifying and streamlining online platform for SMEs to access information and advice regarding business laws and regulations in Australia, news and updates about the latest government grants, programmes and assistance packages for business.⁹⁷

On June 15, 2017, Australia passed legislation that allowed 3.2 million Australian small businesses to continue to purchase equipment up to USD20,000 and write it off immediately.⁹⁸

Australia has taken action domestically to support the effective implementation of the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the principles.

Thus, Australia received a score of 0.

Analyst: Hélène Emorine

Brazil: 0

Brazil has partially complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

In November 2016, the Brazilian Ministry of Industry, Foreign Trade and Services (MDIC), the Brazilian Development Bank (BNDES), the Brazilian Agency for Industrial Research and Innovation (EMBRAPII) and Innovate UK launched a collaborative research and development programme targeting British and Brazilian SMEs' collaborative research and development projects focusing on

⁹⁴ Business Research and Innovation Initiative (BRII): The million dollar challenge for SMEs, Department of Social Services (Canberra) November 2016. Access Date: 12 June 2017. <https://www.dss.gov.au/about-the-department/doing-business-with-dss/business-research-and-innovation-initiative-brii-the-million-dollar-challenge-for-smes-applications-now-open>

⁹⁵ Bringing Australian and international SMEs and researchers together, Ministry for Industry, Innovation and Science (Canberra) 3 February 2017. Access Date: 12 June 2017. <http://minister.industry.gov.au/ministers/sinodinos/media-releases/bringing-australian-and-international-smes-and-researchers>

⁹⁶ Tax cuts delivered for small business, Ministry for Small Business (Canberra) 9 May 2017. Access Date: 12 June 2017. <http://mfm.ministers.treasury.gov.au/media-release/061-2017/>

⁹⁷ AusIndustry Programme Summary, Department of Industry, Innovation and Science (canberra) 5 June 2017. Access Date: 12 June 2017. <https://www.business.gov.au/about/ausindustry-programme-summary>

⁹⁸ Delivered: instant asset write-off extension, Ministry for Small Business (Canberra) 15 June 2017. Access Date: 22 June 2017. <http://mfm.ministers.treasury.gov.au/media-release/082-2017/>

innovative, connected cities and renewable energy solutions. Innovate UK will invest up to GBP2.45 million in eligible projects.⁹⁹

On May 29, 2017, Argentina and Brazil pledged to simplify the trade between SMEs from Argentina and Brazil and reduce the trade barriers between SMEs in Argentina and Brazil. Argentina and Brazil will reform Mercosur into a powerful trading platform that will benefit the private sector, including SMEs.¹⁰⁰

In April 2017, Brazil's development bank announced a new BRL20 million venture debt instrument to support small innovative businesses alongside private investors.¹⁰¹

In June 2017, Brazil's development bank announced that it will simplify the application process for SMEs loans. It will also introduce a new venture debt offering and expand its Cartao BNDES, a card which allows SMEs to get services and goods on credit from approved supplies.¹⁰²

Brazil has taken action domestically to support the effective implementation of the the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the principles.

Thus, Brazil received a score of 0.

Analyst: H  l  ne Emorine

Canada: +1

Canada has fully complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On September 27, 2016, Canada, the World Bank and the Caribbean Export Development Agency launched LINK-Caribbean, an investment facilitation program aimed at enabling early-stage Caribbean entrepreneurs to raise capital from private investors, particularly business angel investors. LINK-Caribbean is part of the World Bank Group's Entrepreneurship Program for Innovation in the Caribbean, a seven-year USD20 million program funded by the Government of Canada that seeks to build a supportive ecosystem for high-growth and sustainable enterprises throughout the Caribbean.¹⁰³

On October 17, 2016, the Business Development Bank of Canada (BDC) launched a free and easy-to-use online benchmarking tool to support businesses looking to improve their productivity and scale-up operations. The tool, which is the world's most comprehensive productivity benchmarking instrument, is available at BDC.ca and was developed in collaboration with Statistics Canada.

⁹⁹ Brazil-UK Newton Fund Collaborative R&D Programme 2016, The Knowledge Transfer Network (London) November 2016. Access Date: 12 June 2017. <http://brazil-uk-newtonfund-2016.meeting-mojo.com>

¹⁰⁰ Empresarios de Brasil y Argentina piden "simplificar" el comercio bilateral entre pymes, Ambito (Buenos Aires) 29 May 2017. Access Date: 12 June 2017. <http://www.ambito.com/884563-empresarios-de-brasil-y-argentina-piden-simplificar-el-comercio-bilateral-entre-pymes>

¹⁰¹ Is Brazil's BNDES finally boosting funding to SMEs? Small Business Insight, 8 June 2017. Access Date: 12 June 2017. <http://www.smallbusinessinsight.org/blog/category/brazil>

¹⁰² Is Brazil's BNDES finally boosting funding to SMEs? Small Business Insight, 8 June 2017. Access Date: 12 June 2017. <http://www.smallbusinessinsight.org/blog/category/brazil>

¹⁰³ World Bank and Caribbean Export Launch LINK-Caribbean, InfoDev (Barbados) 28 September 2017. Access Date: 20 June 2017. <http://www.infodev.org/articles/world-bank-and-caribbean-export-launch-link-caribbean>

Entrepreneurs can compare themselves for the first time to their industry peers in Canada and identify new areas to improve their productivity. Companies will be able to benchmark their productivity performance against five key indicators: overall efficiency level, revenue per employee, profit per employee, productivity of labour and productivity of capital.¹⁰⁴

In November 2016, BDC announced a new CAD50 million program offering venture and growth capital to Canadian SMEs led by women.¹⁰⁵

On November 17, Export Development Canada (EDC) called for submissions to the Adam Chowaniec Memorial Fund for Global Entrepreneurship. The Fund invests in high-impact initiatives that advance the prospects of Canada's globally-oriented, entrepreneur-led companies. The Fund is open to Canadian entrepreneurs, groups and organizations to execute programs and initiatives that support export-focused startups and small businesses.¹⁰⁶

On November 18, EDC announced that it provided USD50 million in financing to Mumbai-based Infrastructure Leasing & Financial Services (IL&FS). EDC's financing will create new opportunities for qualified SMEs Canadian companies to win new business with IL&FS, one of India's largest infrastructure developers.¹⁰⁷

On November 23, 2016, BDC Capital announced a new CAD135 million venture capital fund to support Canadian energy and cleantech start-up businesses with global potential. BDC Capital Industrial, Clean and Energy Technology Venture Fund II will invest in 15 to 20 new high-impact Canadian start-up firms that demonstrate efficiency and strong scalability.¹⁰⁸

On November 24, 2016, Canada announced the Canada-OECD Project on Association of Southeast Asian Nations (ASEAN) SMEs, an initiative that aims to create more competitive, resilient and innovative SMEs in ASEAN that are better able to benefit from the Asean Economic Community. The project is an ambitious five year, CAD11.9 million initiative. The project will help enhance SME productivity, provide SMEs greater access to finance, integrate SMEs to value chains and strengthen the policy and regulatory environment.¹⁰⁹

On January 11, 2017, Canada rolled out the CanExport program, a five year CAD50 million program that provides direct financial assistance to SMEs registered in Canada that are seeking to

¹⁰⁴ New BDC benchmarking tool aims to give businesses a productivity boost, BDC Capital commits \$1.8 billion to increase support for asset-light high-growth firms, Development Bank of Canada (Montreal) 17 October 2016. Access Date: 19 June 2017. https://www.bdc.ca/en/about/mediaroom/news_releases/pages/new-bdc-benchmarking-tool-aims-give-businesses-productivity-boost.aspx

¹⁰⁵ BDC and MaRS IAF announce initial closing of new women-focused fund, Development Bank of Canada (Toronto) 8 May 2017. Access Date: 19 June 2017. https://www.bdc.ca/en/about/mediaroom/news_releases/pages/bdc-mars-iaf-initial-closing-women-fund.aspx

¹⁰⁶ Startup Canada and EDC open call for submissions to the Adam Chowaniec Memorial Fund for Global Entrepreneurship, Export Development Canada (Ottawa) 17 November 2016. Access Date: 19 June 2017. <http://www.edc.ca/EN/About-Us/News-Room/News-Releases/Pages/acmf-2016.aspx>

¹⁰⁷ India's largest infrastructure company set to double Canadian suppliers through EDC's matchmaking, Export Development Canada (Ottawa) 18 November 2016. Access Date: 19 June 2017. <http://www.edc.ca/EN/About-Us/News-Room/Pages/EDC-Masala-Loan.aspx>

¹⁰⁸ BDC Capital launches \$135-million VC fund for energy and cleantech start-ups, Development Bank of Canada (Toronto) 23 November 2016. Access Date: 19 June 2017. https://www.bdc.ca/en/about/mediaroom/news_releases/pages/bdc-capital-launches-135-million-vc-fund-energy-cleantech-start-ups.aspx

¹⁰⁹ CA\$11.9M initiative to boost Asean SMEs, Borneo Bulletin 24 November 2016. Access Date: 20 June 2017. <http://borneobulletin.com.bn/ca11-9m-initiative-boost-asean-smes/>

develop new export opportunities and markets. CanExport provides financial support for a wide range of export marketing activities.¹¹⁰

On January 19, 2017, Canada invested CAD1,060,000 in the form of repayable contributions in five highly innovative Quebec City SMEs.¹¹¹

On March 9, 2017, Public Services and Procurement Canada, Shared Services Canada, Treasury Board Canada Secretariat partnered with the Information Technology Association of Canada to host an event bringing together more than 250 stakeholders from the information and communications technology (ICT) community to help the Government of Canada create a 21st century procurement practice. The recommendations that emerged from this event will help federal government leaders harness the power of agile and modern procurement to boost Canada's innovation and economic performance.¹¹²

On March 24, 2017, the EDC opened its first corporate branch in Singapore, created to give Canadian companies an advantage over their global competitors in the fastest growing economic region in the world. The branch will allow the EDC to negotiate and underwrite its financing from Singapore, in the same time zone as buyers of Canadian goods and services within ASEAN, China, and India.¹¹³

On April 12, 2017, BDC Capital joined GE Ventures, GE Canada and Ryerson Futures Inc. in establishing the ZSC Seed Accelerator Fund. The fund will help Calgary start-ups in the cybersecurity and energy sectors on their paths to commercialization.¹¹⁴

On April 13, 2017, BDC and the Government of New Brunswick signed a Letter of Intent to help improve the competitiveness of SMEs in the province. The partnership will assist SMEs with their understanding of future trade agreements and prepare them to take advantage of them. The partnership will also increase the resources available to SMEs seeking to scale up.¹¹⁵

¹¹⁰ About CanExport, International Trade Funding (Ottawa) 11 January 2017. Access Date: 20 June 2017. <https://jduclos.liberal.ca/en/news-nouvelles/government-of-canada-invests-in-five-highly-innovative-quebec-city-smes/>

¹¹¹ Government of Canada invests in five highly innovative Québec City SMEs, Jean-Yves Duclos (Québec City) 27 January 2017. Access Date: 20 January 2017. <https://jduclos.liberal.ca/en/news-nouvelles/government-of-canada-invests-in-five-highly-innovative-quebec-city-smes/>

¹¹² ITAC Convenes Government and ICT Industry Experts to Educate, Innovate and Collaborate on a Modern Procurement Framework for Canada, Information Technology Association of Canada (Ottawa) 10 March 2017. Access Date: 20 June 2017. <http://itac.ca/blog/itac-convenes-government-ict-industry-experts-educate-innovate-collaborate-modern-procurement-framework-canada/>

¹¹³ EDC's first international corporate branch opens in Singapore to help Canadian companies win more business in Asia, Export Development Canada (Ottawa) 24 March 2017. Access Date: 19 June 2017. <http://www.edc.ca/EN/About-Us/News-Room/News-Releases/Pages/Singapore-FirstBranch.aspx>

¹¹⁴ New funding announced for Calgary startups, Development Bank of Canada (Toronto) 12 April 2017. Access Date: 19 June 2017. https://www.bdc.ca/en/about/mediaroom/news_releases/pages/new-funding-announced-for-calgary-startups.aspx

¹¹⁵ New Brunswick and BDC partner to support businesses in the province, Development Bank of Canada (Moncton) 13 April 2017. Access Date: 19 June 2017. https://www.bdc.ca/en/about/mediaroom/news_releases/pages/new-brunswick-and-bdc-partner-support-businesses-in-province.aspx

On April 26, 2017, BDC Capital announced that it will offer CAD1.8 billion in growth capital over five years to Canadian asset-light high growth SMEs to increase their innovation, productivity and globalization rate.¹¹⁶

On April 27, 2017, BDC announced its partnership with Nova Scotia Business Inc. to enhance exporting supports for Nova Scotia's SMEs.¹¹⁷

On May 4, 2017, the BDC announced a CAD280 million financing package to support SMEs in Atlantic provinces over the next two years. The package targets the ICT, agri-food, ocean technology and tourism sectors.¹¹⁸

On May 8, 2017, BDC contributed CAD5 million to the MaRS Investment Accelerator Fund, a leading seed stage investor that invests in Canadian pre-seed and seed-stage high growth, capital efficient ventures in health, information technology and cleantech. Approximately 12 to 20 investments will be made over the next three to five years, ranging from CAD250,000 to CAD1 million in size. The fund led its first investment in tealbook, a platform that helps to make enterprise sourcing of suppliers faster and more efficient through peer-driven supplier knowledge and aggregated supplier intelligence that is easy for users.¹¹⁹

On May 22, 2017, Canada released its budget for 2017. It will provide CAD95 million per year to support centres of excellence that provide funding to businesses partaking in innovative activities in digital industries, health and bio-sciences, and clean resources. It will also provide CAD50 million to a procurement program for Canadian businesses that wish to commercialize innovative new products and processes.¹²⁰

On May 24, 2017, Canada Border Services Agency updated its Small and Medium Enterprises Toolkit page to expand the information available to SMEs to help SMEs meet border and trade information needs and comply with Canadian Border Service Agency requirements.¹²¹

On June 1, 2017, BDC partnered with Women's Enterprise Centre of Manitoba to streamline the process to access the capital necessary to start, grow and expand women-owned businesses in

¹¹⁶BDC Capital commits \$1.8 billion to increase support for asset-light high-growth firms, Development Bank of Canada (Montreal) 26 April 2017. Access Date: 19 June 2017.

https://www.bdc.ca/en/about/mediaroom/news_releases/pages/bdc-capital-commits-18-billion-increase-support-asset-light-high-growth-firms.aspx

¹¹⁷ BDC and Nova Scotia Business Inc. partner to support businesses in the province, Development Bank of Canada (Halifax) 27 April 2017. Access Date: 19 June 2017.

https://www.bdc.ca/en/about/mediaroom/news_releases/pages/bdc-and-nova-scotia-business-inc-partner-support-businesses-province.aspx

¹¹⁸BDC announces \$280 million in financing to further support SMEs in Atlantic Canada, Development Bank of Canada (St. John's) 4 May 2017. Access Date: 19 June 2017.

https://www.bdc.ca/en/about/mediaroom/news_releases/pages/bdc-announces-280-million-financing-further-support-sme-in-atlantic-canada.aspx

¹¹⁹BDC and MaRS IAF announce initial closing of new women-focused fund, Development Bank of Canada (Toronto) 8 May 2017. Access Date: 19 June 2017. https://www.bdc.ca/en/about/mediaroom/news_releases/pages/bdc-mars-iaf-initial-closing-women-fund.aspx

¹²⁰Budget 2017, Government of Canada (Ottawa) 22 May 2017. Access Date: 20 June 2017.

<http://www.budget.gc.ca/2017/home-accueil-en.html>

¹²¹Small and Medium Enterprises toolkit, Canada Border Services Agency (Ottawa) 24 May 2017. Access Date: 20 June 2017. <http://www.cbsa-asfc.gc.ca/sme-pme/menu-eng.html>

Manitoba. BDC will provide CAD100 000 to businesses that require more capital to successfully start or grow.¹²²

On June 5, 2017, BDC Capital, the investment arm of the BDC, announced that it will invest CAD250 million in Growth Equity over the next five years, a minority equity offering for high potential, rapidly growing businesses. BDC Capital's new offering aims to fill a gap between small-scale financing options generally available to smaller firms, and the range of sources available to larger, more established companies.¹²³

Canada has taken action domestically and in developing countries to support the effective implementation of the G20/OECD High-Level Principles on SME Financing.

Thus, Canada received a score of +1.

Analyst: H el ene Emorine

China: +1

China has fully complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On November 26, 2016, the Bank of China announced the creation of a USD3 billion credit facility for SMEs in the Philippines. 400 to 500 SMEs from the Philippines will also be matched with over 100 Chinese firms. This will break down the traditional investment process by removing many kinds of obstacles enterprises may encounter in their cross-border business process.¹²⁴

On January 1, 2017, China raised pre-tax deductions for tech SMEs from 50% of research and development expenditure to 75% until December 31, 2019.¹²⁵

On January 11, 2017, China's State Council implemented measures aimed at better regulating the regional equity markets to aid financing for SMEs. China will adjust and regulate the cross-regional operations of equity markets. It will also put in place a qualified investors mechanism that will stipulate requirements for trading in the equity market exchange, such as demanding participants to have relatively strong risk tolerance and certain scale of financial assets.¹²⁶

China has taken action domestically and in developing countries to support the effective implementation of the G20/OECD High-Level Principles on SME Financing.

Thus, China received a score of +1.

¹²²Women Entrepreneurs in Manitoba Able to Access \$250,000, Development Bank of Canada (Winnipeg) 1 June 2017. Access Date: 19 June 2017. https://www.bdc.ca/en/about/mediaroom/news_releases/pages/women-entrepreneurs-manitoba-able-access-250000.aspx

¹²³BDC Capital commits 250M\$ in growth equity, Development Bank of Canada (Montreal) 5 June 2017. Access Date: 19 June 2017. https://www.bdc.ca/en/about/mediaroom/news_releases/pages/bdc-capital-commits-250-million-growth-equity.aspx

¹²⁴China banking giant offers SME matchmaking, The Philippine Star (Manila) 26 November 2017. Access Date: 19 June 2017. <http://www.philstar.com/business/2016/11/26/1647367/china-banking-giant-offers-sme-matchmaking>

¹²⁵Tax cuts to boost SMEs' R&D spend, China Daily (Beijing) 24 May 2017. Access Date: 19 June 2017. http://www.chinadaily.com.cn/business/2017-05/24/content_29471113.htm

¹²⁶China to regulate regional equity markets to aid SMEs financing, The State Council The People's Republic of China (Beijing) 11 January 2017. Access Date: 19 June 2017. http://english.gov.cn/premier/news/2017/01/11/content_281475539132959.htm

Analyst: H el ene Emorine

France: +1

France has fully complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On September 9, 2016, Banque Publique d'Investissement (BPI) France, a French government agency, launched a new EUR140 million private debt fund to respond to the financing needs of SMEs in France that generate between EUR5 and 15 million earning before interests, taxes, depreciation and amortization (EBITDA).¹²⁷

On September 16, 2016, BPI France partnered with Brittany to launch a EUR2 million fund for small enterprises in Brittany, to help over 250 enterprises per year access EUR10 million in loans from banks with the help of the BPI-Brittany partnership.¹²⁸

In October 2016, Expertise France, the French international technical cooperation agency, partnered with the Center for International Commerce to create the Libyan Trade Academy. The Academy provides free training to future Libyan entrepreneurs on starting and leading SMEs in Libya and accessing financing.¹²⁹

On October 10, 2016, BPI France partnered with the European Investment Bank to provide EUR1billion to innovating SMEs in the field of renewable energy.¹³⁰

On November 8, 2016, the French Parliament adopted the Sapin 2 Law regarding the modernization of the economy. The law put in place a regulatory framework enabling the financing of enterprises via direct loans from investment funds. This opportunity to access capital markets will encourage investment in the capital of SMEs. This will facilitate the financing of SMEs by allowing the creation of funds which can invest in the capital of an SME while providing it loans.¹³¹

On November 28, 2016, France, in collaboration with the EU launched a four year EUR7.6 million programme in Libya titled Support to Libya for Economic Integration. It seeks to promote the development of dynamic SMEs capable of creating jobs for young people and women. The program

¹²⁷Bpi France lance un fonds de 140 M  pour financer les PME et ETI, Bpi France (Paris) 9 September 2017. Access Date : 20 June 2017. <http://www.bpifrance.fr/A-la-une/Actualites/Bpifrance-lance-un-fonds-de-140-M-pour-financer-les-PME-et-ETI-28055>

¹²⁸Un nouveau pr t pour les tr s petites entreprises bretonnes, accessible en ligne, Bpi France (Paris) 16 September 2016. Access Date : 20 June 2017. <http://www.bpifrance.fr/A-la-une/Actualites/Un-nouveau-pret-pour-les-tres-petites-entreprises-bretonnes-accessible-en-ligne-28079>

¹²⁹Appuyer le d veloppement  conomique et la transition politique en Libye et en Tunisie, Expertise France (Paris) 29 November 2016. Access Date : 20 June 2017. <http://www.expertisefrance.fr/Actualites/Appuyer-le-developpement-economique-et-la-transition-politique-en-Libye-et-en-Tunisie>

¹³⁰Accords Bpifrance et groupe BEI : 1 milliard d'euros pour l'innovation dans les PME, Bpi France (Paris) 10 October 2016. Access Date : 20 June 2017. <http://www.bpifrance.fr/A-la-une/Actualites/Accords-Bpifrance-et-groupe-BEI-1-milliard-d-euros-pour-l-innovation-dans-les-PME-28389>

¹³¹Loi Sapin 2 : 6 changements pour les TPE et PME, Chef d'Entreprise (Paris) 12 May 2016. Access Date : 20 June 2017. <http://www.chefdentreprise.com/Thematique/juridique-1055/Breves/Loi-Sapin-quels-changements-TPE-PME-310747.htm#DLpzXA8KQld1y3vo.97>

aims to evaluate SME financing in Libya and share international best practices for financing SMEs. It aims to create a credit scheme to provide financing to SMEs in Libya.¹³²

On January 17, 2017, BPI France launched the Franco-African Fund in partnership with AfricInvest, dedicated to the development of French and African SMEs. The ten year, EUR77 million fund will provide financing for French SMEs' development in Africa and African SMEs' development in Europe, particularly in France.¹³³

On January 20, 2017, BPI France launched two new financing initiatives for SMEs in collaboration with the Occitania/Pyrenees-Mediterranean Region. The Occitanie-Trésorerie-BTP development loan fund will provide EUR3.5 million to over 100 SMEs in the region lacking financing while gaining shares of markets. The Social Innovation Fund for Occitania/Pyrenees-Mediterranean region will provide EUR2.3 million in financing to over 20 SMEs to fund their operational launches.¹³⁴

On February 1, 2017, BPI France and the European Investment Fund signed a contract of guarantee to create a fund for SMEs in the creative industries sector. The EUR30 million fund aims to provide financing to 200 SMEs in the creative industries sector over two years.¹³⁵

On February 24, 2017, Germany held a workshop, "Helping SMEs Go Global — Moving Forward in SME Finance." Here, over 150 experts from G20 countries, development banks and the private sector discussed strategies to improve financing for SMEs. The German Development Bank (KfW) and the Agence française de développement (AFD) reported on their experiences in de-risking SME finance via guarantee programs and structured funds.¹³⁶

On March 31, 2016, BPI France and Small & Medium Enterprises and Regional Innovation (SMRJ), the Japanese SME development agency, announced that they are opening Bpifrance's EuroQuity networking platform to members of the J-GoodTech digital service, which brings together 4,000 Japanese growth companies. The EuroQuity networking platform is a free service operated by Bpifrance, that aims to draw attention to the companies and connect investors and development partners in order to help SMEs access financing from private investors.¹³⁷

¹³²Appuyer le développement économique et la transition politique en Libye et en Tunisie, Expertise France (Paris) 29 November 2016. Access Date : 20 June 2017. <http://www.expertisefrance.fr/Actualites/Appuyer-le-developpement-economique-et-la-transition-politique-en-Libye-et-en-Tunisie>

¹³³Lancement du Fonds Franco-Africain dédié au développement des PME africaines et françaises, Bpi France (Paris) 17 January 2017. Access Date : 20 June 2017. <http://www.bpifrance.fr/A-la-une/Actualites/Lancement-du-Fonds-Franco-Africain-dedie-au-developpement-des-PME-africaines-et-francaises-30753>

¹³⁴De nouveaux prêts pour les TPE-PME de la région Occitanie/Pyénées Méditerranée, Bpi France (Paris) 20 January 2017. Access Date : 20 June 2017. <http://www.bpifrance.fr/A-la-une/Actualites/De-nouveaux-prets-pour-les-TPE-PME-de-la-region-Occitanie-Pyrenees-Mediterranee-30789>

¹³⁵Prêt aux Industries Créatives : « une opportunité majeure » pour les PME françaises, Bpi France (Paris) 1 February 2017. Access Date : 20 June 2017. <http://www.bpifrance.fr/A-la-une/Actualites/Pret-aux-Industries-Creatives-une-opportunit-e-majeure-pour-les-PME-francaises-30987>

¹³⁶G20 Workshop on SME Financing, Federal Ministry of Finance (Berlin) 8 March 2017. Access Date: 20 June 2017. <http://www.bundesfinanzministerium.de/Content/EN/Standardartikel/Topics/Featured/G20/G20-Workshop-in-Frankfurt-am-Main.html>

¹³⁷Bpifrance and SMRJ, the Japanese SME development agency, announce the opening of a EuroQuity community connecting French and Japanese growth companies, Bpi France (Paris) 31 March 2017. Access Date: 21 June 2017. <https://www.bpifrance.fr/content/download/61902/659712/file/20170331%20-%20CP%20Bpifrance%20EuroQuity%20-%20JGoodTech%20EN.pdf>

On April 13, 2017, France signed a partnership with Algeria, Spain and Finland to contribute to the industrial modernization of Algeria. The partnership aims to put in place a support structure for SMEs in Algeria to access financing.¹³⁸

On May 17, 2017, BPI France and Auvergne-Rhone-Alpes region launched the SME Growth Loan for regional SMEs' development projects. The loan is delivered online to match the needs of SMEs in the digital age. It aims to finance 500 SMEs with loans ranging from EUR10,000 to 300,000.¹³⁹

France has taken action domestically and in developing countries to support the effective implementation of the G20/OECD High-Level Principles on SME Financing.

Thus, France received a score of +1.

Analyst: H el ene Emorine

Germany: +1

Germany has fully complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On September 29, 2016, Matthias Machnig, the German State Secretary in the Federal Ministry for Economic Affairs and Energy and Harald Mahrer, the State Secretary of Austria's Federal Ministry of Science, Research and Economy submitted to the European Union's Competitiveness Council joint proposals for better access to financing for SMEs. The aim of the joint initiative from Germany and Austria is to support the commission's efforts to safeguard access to finance for SMEs. The proposal addresses the fact that bank loans are still the main component of financing for SMEs but there is a growing need for alternative funding sources, such as venture capital, especially for technology-oriented start-ups. The proposal highlights "the retention of the SME supporting factor, which was introduced as part of the European Capital Requirements Regulation to implement Basel III, and which reduces the requirements to be met by loans to SMEs, the expansion of the European Fund for Strategic Investment, as announced by commission president Jean-Claude Juncker, the rapid implementation of specific measures relating to the European Commission's Action Plan on the Capital Markets Union, the rapid implementation of measures to strengthen venture capital and entrepreneurship funds in Europe, such as the revision of EuVECA and EuSEF and the reduction of costs and regulatory barriers for SMEs accessing the capital market" as priorities.¹⁴⁰

On October 24, 2016, the KfW Development Bank signed the Financing and Separate Agreement for the SME Lending Programme with Myanmar. The agreement aims to enable the formal banking

¹³⁸ Renforcer le syst eme national de l'innovation en Alg erie, Expertise France (Paris) 13 April 2017. Access Date : 20 June 2017. <http://www.expertisefrance.fr/Actualites/Renforcer-le-systeme-national-de-l-innovation-en-Algerie>

¹³⁹ Un nouveau pr et pour les TPE – PME de la R egion Auvergne-Rh one-Alpes, accessible en ligne ! , Bpi France (Paris) 17 May 2017. Access Date : 20 June 2017. <http://www.bpifrance.fr/A-la-une/Actualites/Un-nouveau-pret-pour-les-TPE-PME-de-la-Region-Auvergne-Rhone-Alpes-accessible-en-ligne-!-33126>

¹⁴⁰ Germany and Austria present joint proposals for improved SME financing, Federal Ministry for Economic Affairs and Energy (Berlin) 29 September 2016. Access Date: 22 June 2017. <https://www.bmwi.de/Redaktion/EN/Pressemitteilungen/2016/20160929-deutschland-und-oesterreich-legen-gemeinsame-vorschlaege-fuer-eine-bessere-kmu-finanzierung-vor.html>

sector to provide appropriate financing to SMEs in Myanmar. Germany has committed EUR4.45 million in grant funds to the Programme.¹⁴¹

On October 28, 2016, the European Investment Fund (EIF) and KfW invested in a new securitisation transaction by purchasing EUR49 million of mezzanine and EUR90 million of senior notes. This transaction aims to facilitate SME's access to credit.¹⁴²

In 2017, Germany began the implementation of a project to support the development of SMEs in Sri Lanka. The project focuses on improving the regulatory framework of SMEs in Sri Lanka and restructuring the development support available to enable better coordination of actors. It also focuses on improving technology transfer and market access for SMEs. It focuses on access to financing and strengthening the national innovation system.¹⁴³

On February 9, 2017, Italy released Piano Industria 4.0, its plan for industrialization. The plan includes a cooperation agreement with Germany to support and engage with SMEs in both countries. The countries will exchange information on challenges and policy programmes for SMEs, explore SMEs to SMEs interaction formats, including through competence centres and testbeds, and engage with the EU-Commission on building up an EU-wide network of national competence centres and digital innovation hubs for SMEs.¹⁴⁴

On February 24, 2017, Germany held a workshop, "Helping SMEs Go Global — Moving Forward in SME Finance." Over 150 experts from G20 countries, development banks and the private sector discussed strategies to improve financing for SMEs. Topics of the workshop included fostering SME participation in sustainable global value chains, the role of fintechs in SME development, the role of development banks in enabling SME access to finance and the role of the policy environment for SME finance. Germany stated that the outcome of this workshop will feed into discussions in the G20 going forward. The Small Industries Development Bank of India and the Central American Bank for Economic Integration contributed their insights on financing SMEs including the importance of diversifying financial products. KfW and the Agence française de développement reported on their experiences in de-risking SME finance via guarantee programs and structured funds.¹⁴⁵

On April 4, 2017, the first Financial Fair organized by the German-Ukrainian Fund with financial support from Germany was held. Representatives of the founders of the Fund National Bank of Ukraine, Ukraine Ministry of Finance and KfW, the German Development Bank, signed a new UAH300 million financing program to support SMEs in Ukraine.¹⁴⁶

¹⁴¹ 4.45 million EUR grant funds for SME promotion, German Embassy Yangon (Yangon) 24 October 2016. Access Date: 23 June 2017. http://m.rangun.diplo.de/Vertretung/rangun/en/z__tempor_C3_A4r/KfW__Seite.html

¹⁴² EIF and KfW support a new transaction of leases to German SMEs originated by abcfinance group, European Investment Fund (Brussels) 28 October 2016. Access Date: 23 June 2017. http://www.eif.org/what_we_do/guarantees/news/2016/ensi_kfw.htm

¹⁴³ Support the development of small and medium-sized enterprises, German Federal Ministry of Economic Cooperation and Development (Berlin) 2017. Access Date: 22 June 2017. <https://www.giz.de/en/worldwide/23514.html>

¹⁴⁴ German-Italian Cooperation on Industry 4.0, Piano Industria 4.0 (Rome) 19 February 2017. Access Date: 20 June 2017. http://www.mise.gov.it/images/stories/documenti/german-italian_cooperation_on%20i40.pdf

¹⁴⁵ G20 Workshop on SME Financing, Federal Ministry of Finance (Berlin) 8 March 2017. Access Date: 20 June 2017. <http://www.bundesfinanzministerium.de/Content/EN/Standardartikel/Topics/Featured/G20/G20-Workshop-in-Frankfurt-am-Main.html>

¹⁴⁶ NBU, Ministry of Finance, KfW have signed MLN Program, SME Fair (Kiev)

On April 6, 2017, Bpifrance and KfW announced their joint investments in venture capital funds. Bpifrance and KfW have invested together in Venture capital funds focusing on digital and biotech targeting SMEs. This initiative aims to mobilize capital from private investors to support SMEs in both countries.¹⁴⁷

Germany has taken action domestically and in developing countries to support the effective implementation of the G20/OECD High-Level Principles on SME Financing.

Thus, Germany received a score of +1.

Analyst: Hélène Emorine

India: 0

India has partially complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On December 31, 2016, Indian Prime Minister Narendra Modi announced that the Indian government will double the credit guarantee on loans taken by SMEs and enhance SMEs' cash credit limits in order to increase the banking sector fund flow to SMEs and lower the borrowing costs of SMEs. These measures will be extended to banks and to non-banking financial companies (NBFCs).¹⁴⁸

In January 2017, India launched the Startup India initiative, an action plan aimed at promoting bank financing for start-up ventures to boost entrepreneurship and encourage startups with jobs creation.¹⁴⁹

On February 10, 2017, India released its 2017-18 budget. It reduced income taxes for SMEs that have an annual turnover of less than INR50crores to 25%. Ninety-six percent of Indian SMEs will benefit from this tax break.¹⁵⁰

On February 24, 2017, Germany held a workshop, "Helping SMEs Go Global — Moving Forward in SME Finance." Over 150 experts from G20 countries, development banks and the private sector discussed strategies to improve financing for SMEs. The Small Industries Development Bank of India and the Central American Bank for Economic Integration contributed their insights on financing SMEs, including the importance of diversifying financial products.¹⁵¹

On June 19, 2017, India launched Startup India Hub. The Hub is an online platform for all stakeholders of the entrepreneurial ecosystem in India to discover, connect and engage with each

¹⁴⁷ Bpifrance and KfW aim at joint investments for ambitious European growth funds, KfW (Berlin) 6 April 2017. Access Date: 22 June 2017. <https://www.kfw.de/KfW-Group/Newsroom/Press-Material/Themen-kompakt/Europa/#>

¹⁴⁸ Bank loans may increase for SMEs, The Indian Express (New Delhi) 2 January 2017. Access Date: 20 June 2017. <http://indianexpress.com/article/business/banking-and-finance/bank-loans-may-increase-for-small-medium-enterprises-4454817/>

¹⁴⁹ Startup India Action Plan, Start Up India (New Delhi) December 2016. Access Date: 20 June 2017. http://startupindia.gov.in/pdf/file.php?title=Startup%20India%20Action%20Plan&type=Action&q=Action%20Plan.pdf&content_type=Action&submenupoint=action

¹⁵⁰ New Impetus to the SMEs and Make in India, SMEVenture (New Delhi) 10 February 2017. Access Date: 20 June 2017. <http://www.smeventure.com/new-impetus-to-the-smes-and-make-in-india/>

¹⁵¹ G20 Workshop on SME Financing, Federal Ministry of Finance (Berlin) 8 March 2017. Access Date: 20 June 2017. <http://www.bundesfinanzministerium.de/Content/EN/Standardartikel/Topics/Featured/G20/G20-Workshop-in-Frankfurt-am-Main.html>

other. The portal will host startups, investors, funds, mentors, academia, incubators, accelerators, corporates, government bodies and more. The Hub attempts to solve the problem of information asymmetry and lack of access to knowledge, tools and experts regarding SME financing.¹⁵²

India has taken action domestically to support the effective implementation of the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the G20/OECD High-Level Principles on SME Financing.

Thus, India received a score of 0.

Analyst: Hélène Emorine

Indonesia: 0

Indonesia has partially complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On December 30, 2016, the Indonesian Cooperatives and Small and Medium Enterprises Ministry announced its collaboration with the State-Owned Enterprises (SOEs) Ministry to help SMEs expand. The two ministries plan to integrate business service centres and SOE Creative Houses across the country since the institutions shared the aim of providing solutions for SMEs in regard to product development, access to financing, human resource development and others.¹⁵³

On January 18, 2017, the Indonesian Financial Services Authority (OJK) released a regulation on financial technology (fintech) lending, which stipulates rules in the provision of lending services based on information technology. This fintech-based lending aims to become an important alternative for unbankable SMEs to access funds to start and develop their businesses.¹⁵⁴

Indonesia has taken action domestically to support the effective implementation of the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the principles.

Thus, Indonesia received a score of 0.

Analyst: Hélène Emorine

Italy: 0

Italy has partially complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On October 21, 2016, Italy partnered with the European Commission, the European Investment Bank (EIB) and the European Investment Fund (EIF) to launch the SME Initiative. The initiative is a public-private partnership acting as a catalyst for private investments and supporting economic growth and job creation in southern Italy. Italy contributed EUR100 million and the European

¹⁵² Startup India Hub Launch, Start Up India (New Delhi) 19 June 2017. Access Date: 20 June 2017. <http://startupindia.gov.in/indiaHubLaunch.php>

¹⁵³ Indonesian ministries collaborate to support SMEs, The Jakarta Post (Jakarta) 30 december 2016. Access Date: 20 June 2016. <http://www.thejakartapost.com/news/2016/12/30/indonesian-ministries-collaborate-to-support-smes.html>

¹⁵⁴ Fintech lending opens up opportunities for SMEs, The Jakarta Post (Jakarta) 18 January 2017. Access Date: 20 June 2017. <http://www.thejakartapost.com/academia/2017/01/18/fintech-lending-opens-up-opportunities-for-smes.html>

Regional Development Fund contributed EUR102.5 million to the initiative which, when leveraged with commercial lending, is expected to generate EUR1.2 billion of new SME loans at favorable terms in southern Italy.¹⁵⁵

On January 1, 2017, the Legge di Bilancio 2017 (Budget Law) came into force. The Budget provided EUR47.5 million to the Fund for Sustainable Growth aimed at providing soft loans to support the incorporation of innovative startup companies. The budget also allocated EUR47.5 million for 2017 and 2018, to be managed by Invitalia, the government agency for inward investment promotion and enterprise development, to sustain the incorporations of SMEs founded by women and young entrepreneurs. Invitalia will be able to grant subsidized zero-interest loans for a maximum of eight years, which could cover up to 75% of total expenses as budgeted for specific investments. The budget provides a tax break of 30% for investments capped at EUR1 million for individuals and EUR1.8 millions for entities in innovative SMEs. The budget rolled back restrictions that prevented crowdfunding and introduced the possibility for any kind of SME to access equity crowdfunding. The budget law reintroduced a special legislation aimed at facilitating the purchase or lease of capital goods by SMEs by covering part of the interest on bank loans between EUR20,000 and EUR2 million.¹⁵⁶

On February 9, 2017, Italy released Piano Industria 4.0, its plan for industrialization. The plan includes a cooperation agreement with Germany to support and engage with SMEs in both countries. The countries will exchange information on challenges and policy programmes for SMEs, explore SMEs to SMEs interaction formats, for example through competence centres and testbeds, and engage with the European Union Commission on building up an EU-wide network of national competence centres and digital innovation hubs for SMEs.¹⁵⁷

On February 17, 2017, Fondo di Garanzia per le PMI, the Italian Guarantee Fund for SMEs, and the European Investment Fund (EIF) signed an agreement to provide EUR3.5 billion worth of financing for Italian SMEs. EIF is providing a counter-guarantee that will enable Fondo di Garanzia per le PMI to grant EUR3.5 billion worth of financing to Italian SMEs over the next two years. 55,000 Italian SMEs are expected to benefit by gaining access to finance that would otherwise not have been available to them.¹⁵⁸

Italy has taken action domestically to support the effective implementation of the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the principles.

Thus, Italy received a score of 0.

Analyst: Hélène Emorine

¹⁵⁵ The SME Initiative Italy, European Investment Fund (Brussels) 30 September 2017. Ccess Date: 20 June 2017. http://www.eif.org/what_we_do/guarantees/sme_initiative/sme_italy/index.htm

¹⁵⁶ A new scenario for investments in Italy, LegalMondo (Rome) 6 February 2017. Access Date: 20 June 2017. <https://www.legalmondo.com/2017/02/italy-investments-innovative-companies/>

¹⁵⁷ German-Italian Cooperation on Industry 4.0, Piano Industria 4.0 (Rome) 19 February 2017. Access Date: 20 June 2017. http://www.mise.gov.it/images/stories/documenti/german-italian_cooperation_on%20i40.pdf

¹⁵⁸ Investment Plan for Europe: 55 000 small companies in Italy to benefit from EUR 3.5 billion, European Commission (Brussels) 15 February 2017. Access Date: 20 June 2017. https://ec.europa.eu/commission/commissioners/2014-2019/katainen/announcements/investment-plan-europe-55-000-small-companies-italy-benefit-eur-0_en

Japan: +1

Japan has fully complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On January 3, 2017, the Japan Bank for International Cooperation (JBIC), the Japanese export credit agency, launched a programme that will help smaller banks finance SME projects overseas. Through the scheme, JBIC will place loans in a trust account established with the SMBC bank. The new scheme is an aid to commercial banks who are struggling to finance projects under the negative interest rates introduced by the Bank of Japan in January 2016.¹⁵⁹

On February 27, 2017, Japan announced that the Japan International Cooperation Agency (JICA) will provide a USD15 billion loan through the Myanmar government to develop SMEs in Myanmar.¹⁶⁰

On March 31, 2017, BPI France and Small & Medium Enterprises and Regional Innovation (SMRJ), the Japanese SME development agency, announced that they are opening Bpifrance's EuroQuity networking platform to members of the J-GoodTech digital service, which brings together 4,000 Japanese growth companies. The EuroQuity networking platform is a free service operated by Bpifrance, that aims to draw attention to the companies and connect investors and development partners in order to help SMEs access financing from private investors.¹⁶¹

Japan has taken action domestically and in developing countries to support the effective implementation of the G20/OECD High-Level Principles on SME Financing.

Thus, Japan received a score of +1.

Analyst: Hélène Emorine

Korea: 0

Korea has partially complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On November 8, 2016, Korea and Vietnam signed a memorandum of understanding to promote the development of SMEs. Their cooperation will help SMEs seek partners in both countries. Vietnam's Small and Medium Enterprise Fund (SMEDF) and Korea's Small and Medium Business Corporation (SBC) will exchange information about business supporting policies.¹⁶²

¹⁵⁹ Small Japanese banks offered a lending lifeline, Global Trade Review (London) 3 January 2017. Access Date: 21 June 2017. <http://www.gtreview.com/news/asia/small-japanese-banks-offered-lending-lifeline/>

¹⁶⁰ Government will provide loans in 2017 to develop the SMEs, The Republic of the Union of Myanmar Ministry of Information (Naypyidaw) 17 February 2017. Access Date: 21 June 2017. <http://www.moi.gov.mm/moi:eng/?q=news/27/02/2017/id-10038>

¹⁶¹ Bpifrance and SMRJ, the Japanese SME development agency, announce the opening of a EuroQuity community connecting French and Japanese growth companies, Bpi France (Paris) 31 March 2017. Access Date: 21 June 2017. <https://www.bpifrance.fr/content/download/61902/659712/file/20170331%20-%20CP%20Bpifrance%20EuroQuity%20-%20JGoodTech%20EN.pdf>

¹⁶² Vietnamese, South Korean funds cooperation for SME development, Viet Nam New (Hanoi) 9 November 2016. Access Date: 21 June 2017. <http://vietnamnews.vn/economy/345911/vietnamese-south-korean-funds-cooperate-for-sme-development.html#VZZBM1VxE6gez2dH.97>

On December 7, 2016, winners of the K-Startup Grand Challenge, Korea's acceleration programme for foreign startups were announced. Forty high-potential startups were selected to receive USD30,000 each in grants from the government.¹⁶³

On May 22, 2017, Korea and the Netherlands launched a call for project ideas within the Eurostars programme. The initiative will focus on developing innovative products and applications with a strong market potential. The coordinator of the project must be a research and development SME and the partners must include at least one Dutch and one Korean organization. Each successful project will receive a minimum of EUR500,000 grant.¹⁶⁴

Korea has taken action domestically to support the effective implementation of the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the principles.

Thus, Korea received a score of 0.

Analyst: Hélène Emorine

Mexico: 0

Mexico has partially complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On March 22, 2017, Nacional Financiera (NAFIN), Mexico's development bank, and the EIB signed a memorandum of understanding (MoU) to work more closely together to support economic development priorities in Mexico. NAFIN's mission is to contribute to the economic development of the country through facilitating the access of SMEs and entrepreneurs to financing and other services for business development. The MoU provides a general framework to strengthen the cooperation and collaboration between the EIB and NAFIN in matters of common economic interest.¹⁶⁵

Mexico has taken action domestically to support the effective implementation of the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the principles.

Thus, Mexico received a score of 0.

Analyst: Hélène Emorine

Russia: 0

Russia has partially complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

¹⁶³ Wooing foreign startups to Korea, Metro Star (Seoul) 7 December 2016. Access Date: 21 June 2017. <http://www.thestar.com.my/metro/smebiz/news/2016/12/07/wooing-foreign-startups-to-south-korea-20-teams-from-10-countries-picked-to-receive-extra-funding-af/>

¹⁶⁴ The Netherlands - South Korea Promotional Call for Eurostars, Eurostars (Brussels) 22 May 2017. Access Date: 21 June 2017. <https://www.eurostars-eureka.eu/content/netherlands-south-korea-promotional-call-eurostars>

¹⁶⁵ The EIB and NAFIN strengthen cooperation in Mexico, European Investment Bank (Brussels) 22 March 2017. Access Date: 21 June 2017. <http://www.eib.org/infocentre/press/releases/all/2017/2017-072-the-eib-and-nafin-strengthen-cooperation-in-mexico>

On February 3, 2017, the Black Sea Trade and Development Bank (BSTDB) announced that it is providing a five year EUR20 million loan to Russia's TRANSKAPTALBANK to facilitate access to finance for Russian SMEs.¹⁶⁶

On June 13, 2017, the BSTDB and the Russian Federal Corporation for Small and Medium Sized Entrepreneurship signed a memorandum of understanding to help support SMEs.¹⁶⁷

Russia has taken action domestically to support the effective implementation of the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the principles.

Thus, Russia received a score of 0.

Analyst: Hélène Emorine

Saudi Arabia: 0

Saudi Arabia has partially complied with its commitment to support the effective implementation of G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

In September 2016, the Saudi Industrial Development Fund (SIDF) approved 21 loans valued at SR379 million to finance SMEs.¹⁶⁸

On November 3, 2016, Saudi Arabia announced that it will restrict investment in its planned bourse dedicated to SMEs to professional investors. Investment in these companies will only be permitted by qualified investors, such as local and international investment firms and government bodies. The minimum capital requirement to list firms on the SME market is USD2.67 million which is lower than the USD26.7 million required for listing firms on the main market.¹⁶⁹

On September 8, 2016, the SIDF launched a new e-services on its website to facilitate loan procedures and provide clients, including SMEs, with safe and integrated services. The e-services include applying for SIDF loan in just two steps, checking the status and progress of application and issuing non-borrowing certificates to help customers complete their transactions with other organizations without visiting the fund.¹⁷⁰

Saudi Arabia has taken action domestically to support the effective implementation of the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the principles.

¹⁶⁶BSTDB Cooperates with TRANSKAPITALBANK to Contribute to the SME Sector Development in Russia, Black Sea Trade and Development Bank (Moscow) 3 February 2017. Access Date: 21 June 2017. http://www.bstadb.org/news-and-events/press-releases/press-releases_4259.htm

¹⁶⁷Black Sea Trade and Development Bank, Russian Federal Corp. for SMEs support business growth, CisTran Finance (St. Petersburg) 13 June 2017. Access Date: 21 June 2017. <http://cistranfinance.com/stories/511127031-black-sea-trade-and-development-bank-russian-federal-corp-for-smes-support-business-growth>

¹⁶⁸SIDF approves 47 loans, worth more than SR 4.7 billion, to finance setting up/expansion of numerous industrial projects Kingdom-wide, including Maritime Yard Joint Venture, in investment totaling as much as SR 7.6 billion, Saudi Industrial Development Fund (Riyadh) 20 November 2016. Access Date: 21 June 2017. <http://www.sidf.gov.sa/en/MediaCenter/news/Pages/47-Loans.aspx>

¹⁶⁹Saudi Arabia to restrict SME market to professional investors, Reuters (Riyadh) 4 November 2016. Access Date: 21 June 2017. <http://www.arabianbusiness.com/saudi-arabia-restrict-sme-market-professional-investors--651630.html>

¹⁷⁰SIDF Launches Electronic Services Package, Saudi Industrial Development Fund (Riyadh) 8 September 2016. Access Date: 21 June 2017. <http://www.sidf.gov.sa/en/MediaCenter/news/Pages/News09082016.aspx>

Thus, Saudi Arabia received a score of 0.

Analyst: Hélène Emorine

South Africa: 0

South Africa has partially complied with its commitment to support the effective implementation of G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On December 1, 2016, South Africa announced a new algorithmic based lending platform tailored to assist green SMEs. The platform is a joint initiative between South Africa, the University of Cape Town, the World Bank and Greencape. The fund will grant small loans to green SMEs from a USD10 million fund.¹⁷¹

On December 9, 2016, South African Tourism partnered with Southern African Tourism Services on a new market access partnership to develop the SME tourism sector. Running between December 2016 and May 2017, the initiative will see historically disadvantaged SMEs from across the country participate, through a graduated selection process, in training and peer-to-peer mentorship. This will be followed by directly introducing selected SMEs to key decision-makers from the leading inbound tourism trade at a speed marketing session to be hosted on May 15, 2017, the day before the annual Tourism INDABA in Durban as part of South African Tourism's Hidden Gems programme. This will culminate in the selected SMEs exhibiting at the trade show from the 16th to 18th of May.¹⁷²

On February 22, 2017, South Africa released its 2017 budget. The budget allocated ZAR3.9 billion to encourage SME growth.¹⁷³

South Africa has taken action domestically to support the effective implementation of the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the principles.

Thus, South Africa received a score of 0.

Analyst: Hélène Emorine

Turkey: 0

Turkey has partially complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On November 24, 2016, Turkey signed a memorandum of understanding (MoU) with the International Islamic Trade Finance Corporation (ITFC), a member of the Islamic Development

¹⁷¹SA to pilot financing initiative for green SMEs, Moneyweb (London) 1 December 2016. Access Date: 21 June 2017. <https://www.moneyweb.co.za/news/south-africa/sa-to-pilot-financing-initiative-for-green-smes/>

¹⁷² Market Access to transform and develop the SME tourism sector in South Africa, South Africa Net (Pretoria) 9 December 2016. Access Date: 20 June 2017. <http://www.southafrica.net/za/en/news/entry/press-release-market-access-to-transform-and-develop-the-sme-tourism-sector/>

¹⁷³Executive summary of SA's 2017 National Budget Speech, Biz News (London) 22 February 2017. Access Date: 21 June 2017. <http://www.biznews.com/budget/budget-2017/2017/02/22/executive-summary-2017-budget/>

Bank Group. Under the MoU, Turkey and the IFTC will enhance their cooperation and coordination in trade finance for the development of SMEs in Turkey.¹⁷⁴

On December 8, 2016, Turkey announced the establishment of up to TRY250 billion in credit aimed at SMEs to ease their cash flow problems.¹⁷⁵

On January 6, 2017, Turkey launched a loan program that will finance Turkish exporter SMEs with a guarantee from the Credit Guarantee Fund (CGF) operated by the Treasury. The Credit Guarantee Fund will provide a guarantee of up to USD2.4 million in loans.¹⁷⁶

Turkey has taken action domestically to support the effective implementation of the G20/OECD High-Level Principles on SME Financing but it has not taken action in developing countries to support the effective implementation of the principles.

Thus, Turkey received a score of 0.

Analyst: Hélène Emorine

United Kingdom: +1

The United Kingdom has fully complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On November 1, 2016, the UK's bank referral scheme launched. The program requires traditional banks to refer SMEs to alternative lenders if they are rejected for a loan.¹⁷⁷

On November 15, 2016, a new government advisory panel, made up of 24 entrepreneurs met with SMEs for the first time to boost government spending. The advisory panel will work with the government to ensure that by 2020, GBP1 of every GBP3 invested by the government in goods and services goes to SMEs.

On December 9, 2016, the UK launched the new Department of International Trade's hub for SMEs looking to expand overseas. The hub is intended to help SMEs access millions of pounds' worth of overseas business, give practical advice and direct them to the right support to win lucrative contracts.¹⁷⁸

¹⁷⁴ITFC, KOSGEB in deal to support Turkey SMEs, Saudi Gazette (Istanbul) 24 November 2016. Access Date: 21 June 2017. <http://saudigazette.com.sa/business/itfc-kosgeb-deal-support-turkey-smes/>

¹⁷⁵Turkish gov't to launch new credit guarantee fund to ease tradespeople's access to financing, Daily News (Ankara) 7 February 2017. Access Date: 21 June 2017. <http://www.hurriyetdailynews.com/turkish-govt-to-launch-new-credit-guarantee-fund-to-ease-tradespeoples-access-to-financing-.aspx?pageID=238&nid=109391>

¹⁷⁶The Treasury-backed Credit Guarantee Fund will finance Turkish exporter SMEs with a loan program that provides TL 8 million loans for an exporter SME with a 100 percent guarantee in collaboration with Eximbank, Daily Sabah (Istanbul) 6 January 2017. Access Date: 21 June 2017. <https://www.dailysabah.com/economy/2017/01/07/exporter-smes-to-be-secured-by-credit-guarantee-fund>

¹⁷⁷UK Banks now Required To Refer SMEs To Alt-Lenders, PYMNTS (London) 2 November 2016. Access Date: 22 June 2017. <http://www.pymnts.com/news/b2b-payments/2016/uk-bank-referral-scheme-alternative-small-business-sme-loan-financing-traditional-bank-marketplace/>

¹⁷⁸Brexit won't be a barrier for small business: Government-backed portal launches to help SMEs trade overseas, THISISMONEY.CO.UK (London) 9 December 2016. Access Date: 20 June 2017. <http://www.thisismoney.co.uk/money/smallbusiness/article-3967934/Government-backed-portal-launches-help-SMEs-trade-overseas.html>

On February 7, 2017, the European Investment Fund (EIF) and the British Business Bank (BBB) signed an agreement under the European Commission's InnovFin initiative to help SMEs in the UK access an estimated GBP30 million in additional financing. This agreement will enable BBB to guarantee bank loans for innovative companies in the UK over the next two years with the support of a counter-guarantee provided by EIF and backed under Horizon 2020, the EU's research and innovation programme. The agreement will assist SMEs that would otherwise not have had access to the finance they need to innovate, expand or create jobs.¹⁷⁹

On March 20, 2017, the UK announced grants for SMEs to develop and test early stage innovative business ideas in Worcestershire. SMEs can received between GBP10,000 to GBP30,000.¹⁸⁰

On March 20, 2017, the UK launched a program to support SMEs in Wales and to those willing to relocate to Wales with up to GPB2 million in a single investment round.¹⁸¹

On March 20, 2017, the UK announced grants for SMEs ready to invest, grow and create jobs across Birmingham. Each SME can access between GBP10,000 to GBP200,000 in grants.¹⁸²

On March 20, 2017, the UK announced grants for SMEs in the agritech sector in the East of England. SMEs can received between GBP10,000 to GBP150,000.¹⁸³

On March 20, 2017, the UK announced a GBP12.5 million co-investment equity fund for SMEs in Northern Ireland.¹⁸⁴

On March 24, 2017, Innovate UK and the Scientific and Technological Research Council of Turkey announced the winners of an ongoing agrifood innovation competition for SMEs and co-funded their project. This fund forms a part of the UK's official development assistance and aims to develop the economy and spur innovation with bilateral cooperation.¹⁸⁵

On April 5, 2017, the UK announced a grant program to support SMEs in the South East to grow and increase employment through support, guidance and grants. SMEs can access between GPB1,000 to GPB10,000 in grants.¹⁸⁶

¹⁷⁹ Investment Plan for Europe: GBP 30 million for innovative UK businesses, European Investment Fund (Brussels) 7 February 2017. Access Date: 20 June 2017.

http://www.eif.org/what_we_do/guarantees/news/2017/efsi_innovfin_british_business_bank.htm

¹⁸⁰ Proof of concept-Worcestershire, Gov.UK (London) 20 March 2017. Access Date: 22 June 2017.

<https://www.gov.uk/business-finance-support/proof-of-concept-funding-worcestershire>

¹⁸¹ Small and medium-sized enterprises funding-Wales, Gov.UK (London) 20 March 2017. Access Date: 8 June 2017.

<https://www.gov.uk/business-finance-support/small-and-medium-sized-enterprises-funding-wales>

¹⁸² Business Growth Programme-Birmingham, Gov.UK (London) 20 March 2017. Access Date: 8 June 2017.

<https://www.gov.uk/business-finance-support/business-growth-programme-birmingham>

¹⁸³ Eastern Agri-Tech growth initiative-East of England, Gov.UK (London) 10 March 2017. Access Date: 8 June 2017.

<https://www.gov.uk/business-finance-support/eastern-agri-tech-growth-initiative-east-of-england>

¹⁸⁴ Co-Fund NI business investment-Northern Ireland, Gov.UK (London) 20 March 2017. Access Date: 22 June 2017.

<https://www.gov.uk/business-finance-support/co-fund-ni-business-investment-northern-ireland>

¹⁸⁵ Funding competition: agri-food innovation in Turkey, Gov.UK (London) 10 March 2017. Access Date: 8 June 2017.

<https://www.gov.uk/government/publications/funding-competition-agri-food-innovation-in-turkey/agri-food-innovation-in-turkey-competition-brief>

¹⁸⁶ South East Business Boost-South East of England, Gov.UK (London) 5 April 2017. Access Date: 22 June 2017.

<https://www.gov.uk/business-finance-support/south-east-business-boost-south-east-of-england>

On April 11, 2017, Transformational Business Network, a London-based organisation, announced that it had received KES258 million from the UK's Department for International Development for lending to Kenyan SMEs which shows scalable promise.¹⁸⁷

The UK has taken action domestically and in developing countries to support the effective implementation of the G20/OECD High-Level Principles on SME Financing.

Thus, the UK received a score of +1.

Analyst: Hélène Emorine

United States: +1

The United States has fully complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On September 12, 2017, the U.S Small Business Administration (SBA) announced a USD700,000 grant to support Native American small business development.¹⁸⁸

On September 26, 2017, the SBA and the Milken Institute partnered to increase access to capital for underserved communities. The Partnership for Lending in Underserved Markets (PLUM) Initiative is a “groundbreaking collaboration to develop and test initiatives designed to more effectively provide capital to minority-owned businesses throughout the United States.”¹⁸⁹

On October 3, 2017, the SBA announced USD18.85 million to support export growth among American small businesses.¹⁹⁰

On October 7, 2016, the Overseas Private Investment Corporation (OPIC), the U.S. Government's development finance institution, RBL Bank Limited, and NeoGrowth Credit Private Limited announced a commitment to provide financing for SMEs that operate in the Indian retail space. RBL Bank's financing to NeoGrowth, made possible by an OPIC USD5 million loan guarantee, will unlock stable, long-term financing for NeoGrowth to provide loans for retail small businesses across India that are typically excluded from mainstream financing.¹⁹¹

¹⁸⁷UK fund to train SME owners and invest Sh258m in their businesses, Business Daily Africa (Nairobi) 11 April 2017. Access Date: 20 June 2017. <http://www.businessdailyafrica.com/magazines/UK-fund-train--SME-owners-and--invest/1248928-3885474-i92gjpz/index.html>

¹⁸⁸ SBA: \$700,000 Grant to Support Native American Small Business Development, Small Business Administration (Washington) 12 September 2016. Access Date: 22 June 2017. <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-700000-grant-support-native-american-small-business-development>

¹⁸⁹ U.S. Small Business Administration and Milken Institute Partner to Increase Access to Capital for Underserved Communities, Small Business Administration (Washington) 26 September 2016. Access Date: 22 June 2017. <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/us-small-business-administration-and-milken-institute-partner-increase-access-capital-underserved>

¹⁹⁰ SBA Announces \$18.8 Million to Support Small Business Trade Growth, Small Business Administration (Washington) 3 October 2016. Access Date: 22 June 2017. <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-announces-188-million-support-small-business-trade-growth>

¹⁹¹ OPIC, RBL BANK and NEOGROWTH sign commitment for SME financing to retail businesses in India, OPIC (Washington) 7 October 2016. Access Date: 20 June 2017. <https://www.opic.gov/press-releases/2016/opic-rbl-bank-and-neogrowth-sign-commitment-sme-financing-retail-businesses-india>

On January 2, 2017, WorldBusiness Capital, Inc. announced the closing of a 10-year USD10 million commercial loan to Nurolbank, a Turkish bank, guaranteed by OPIC. The financing will be used to support Nurolbank's lending activities to factoring companies that service SMEs in Turkey.¹⁹²

On February 24, 2017, Germany held a workshop, "Helping SMEs Go Global — Moving Forward in SME Finance." Over 150 experts from G20 countries, development banks and the private sector discussed strategies to improve financing for SMEs. The Small Industries Development Bank of India and the Central American Bank for Economic Integration contributed their insights on financing SMEs including the importance of diversifying financial products.¹⁹³

On May 8, 2017, the SBA announced that it would hold a surety bond training event for SME owners with the National Association of Surety Bond Producers to provide greater contract bonding access to small contractors.¹⁹⁴

On June 1, 2017, the SBA announced a USD18 million funding opportunity to support export growth among U.S. small businesses. This funding opportunity can finance the working capital needed to complete export orders and help finance the expansion of production facilities due to export success. Loans of up to USD5 million are available.¹⁹⁵

The U.S. has taken action domestically and in developing countries to support the effective implementation of the G20/OECD High-Level Principles on SME Financing.

Thus, the U.S. received a score of +1.

Analyst: Hélène Emorine

European Union: +1

The European Union has fully complied with its commitment to support the effective implementation of the G20/Organisation for Economic Co-operation and Development [OECD] High-level Principles on SME [small and medium-sized enterprise] Financing.

On September 6, 2016, the Inter-American Investment Corporation (IIC), on behalf of the Inter-American Development Bank, announced a five-year USD40 million loan with Banco Soci ete G en erale Brasil S.A. to promote access to productive capital goods for SMEs in Brazil. With the support of the IIC, SGB's equipment finance subsidiary Soci ete G en erale Equipment Finance S.A., Arrendamento Mercantil (SGEF) will grant more than 360 leases of three years or longer in amounts ranging from USD10,000 to USD1 million to SMEs in Brazil. As a result, SGEF's SME clients will gain access to specialized machinery, equipment and technology to facilitate their growth,

¹⁹²WB Extends \$10 Million of Long-Term Loans to Turkey's Nurol Bank, WorldBusiness Capital (Istanbul) 2 January 2017. Access Date: 21 June 2017. <http://www.worldbusinesscapital.com/wbc-extends-10-million-of-long-term-loans-turkeys-nurol-bank/>

¹⁹³G20 Workshop on SME Financing, Federal Ministry of Finance (Berlin) 8 March 2017. Access Date: 20 June 2017. <http://www.bundesfinanzministerium.de/Content/EN/Standardartikel/Topics/Featured/G20/G20-Workshop-in-Frankfurt-am-Main.html>

¹⁹⁴SBA and NASBP to Hold Surety Bonding Credit Seminars for Small Businesses, Small Business Administration (Washington) 8 May 2017. Access Date: 23 June 2017. <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-and-nasbp-hold-surety-bonding-credit-seminars-small-businesses>

¹⁹⁵SBA Announces \$18 Million in Funding Opportunity to Support Small Businesses Trade Growth, Small Business Administration (Washington) 1 June 2017. Access Date: 23 June 2017. <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-announces-18-million-funding-opportunity-support-small-businesses-trade-growth>

modernization and internationalization. This is the first transaction approved under the USD250 million Internationalization of SMEs Financing Facility, a joint program between the IDB Group and the European Investment Bank (EIB). The program seeks to promote access to finance for SMEs in Latin America and the Caribbean that conduct trade activities with the European Union and support foreign direct investment in the region from European SMEs.¹⁹⁶

On October 10, 2016, BPI France partnered with the EIB to provide EUR1 billion to innovating French SMEs in the field of renewable energy.¹⁹⁷

On October 21, 2016, Italy partnered with the European Commission, the EIB and European Investment Fund (IF) to launch the SME Initiative. The initiative is a public-private partnership acting as a catalyst for private investments and supporting economic growth and job creation in southern Italy. Italy contributed EUR100 million and the European Regional Development Fund contributed EUR102.5 million to the initiative which, when leveraged with commercial lending, is expected to generate EUR1.2 billion of new SME loans at favorable terms in southern Italy.¹⁹⁸

On November 28, 2016, France, in collaboration with the EU launched a four year EUR7.6 million programme in Libya titled Support to Libya for Economic Integration. It seeks to promote the development of dynamic SMEs capable of creating jobs for young people and women. The program aims to evaluate SME financing in Libya and share international best practices for financing SMEs. It aims to create a credit scheme to provide financing to SMEs in Libya.¹⁹⁹

On December 21, the EIF and the Royal Bank of Scotland have closed a tranche cover guarantee on a portfolio of GBP432 million UK SME and mid-cap loans in the healthcare sector. EIF's guarantee allows the Royal Bank of Scotland to release capital on a portfolio of over 1,900 loans. The freed-up capital will provide extra capacity for the Royal Bank of Scotland to further grow their SME and small mid-cap portfolio, thereby increasing its support for SME lending in the UK.²⁰⁰

On February 1, 2017, BPI France and the EIF signed a contract of guarantee to create a fund for French SMEs in the creative industries sector. The EUR30 million fund aims to provide financing to 200 SMEs in the creative industries sector over two years.²⁰¹

On April 19, 2017, the EIF and Alba Leasing S.p.A, an Italian private investment firm, signed a top-up agreement to provide EUR120 million to innovative companies in Italy. The agreements were

¹⁹⁶ IIC joins efforts with Banco Société Générale Brasil to support Brazilian SMEs, Inter-American Development Bank (Rio de Janeiro) 6 September 2017. Access Date: 12 June 2017. <http://www.iadb.org/en/news/news-releases/2016-09-06/brazil-access-to-finance-smes,11550.html>

¹⁹⁷ Accords Bpifrance et groupe BEI : 1 milliard d'euros pour l'innovation dans les PME, Bpi France (Paris) 10 October 2016. Access Date : 20 June 2017. <http://www.bpifrance.fr/A-la-une/Actualites/Accords-Bpifrance-et-groupe-BEI-1-milliard-d-euros-pour-l-innovation-dans-les-PME-28389>

¹⁹⁸ The SME Initiative Italy, European Investment Fund (Brussels) 30 September 2017. Ccess Date: 20 June 2017. http://www.eif.org/what_we_do/guarantees/sme_initiative/smei_italy/index.htm

¹⁹⁹ Appuyer le développement économique et la transition politique en Libye et en Tunisie, Expertise France (Paris) 29 November 2016. Access Date : 20 June 2017. <http://www.expertisefrance.fr/Actualites/Appuyer-le-developpement-economique-et-la-transition-politique-en-Libye-et-en-Tunisie>

²⁰⁰ GBP 432m securitisation transaction for UK SMEs following EIF and RBS agreement, European Investment Fund (Brussels) 21 December 2016. Access Date: 20 June 2017. http://www.eif.org/what_we_do/guarantees/news/2016/gbp_432m_securitisation_transaction_for_uk_smes_following_eif_and_rbs_agreement.htm

²⁰¹ Prêt aux Industries Créatives : « une opportunité majeure » pour les PME françaises, Bpi France (Paris) 1 February 2017. Access Date : 20 June 2017. <http://www.bpifrance.fr/A-la-une/Actualites/Pret-aux-Industries-Creatives-une-opportunit-e-majeure-pour-les-PME-francaises-30987>

signed under the European Commission's InnovFin initiative, backed by the EU's research and innovation programme Horizon 2020.²⁰²

On February 3, 2017, the European Bank for Reconstruction and Development (EBRD) and Serbia signed a memorandum of understanding (MoU) on promoting local currency financing for SMEs in the country. EBRD will use donor funds for its local currency financing programme which will make dinar loans more affordable for local businesses.²⁰³

On March 9, 2017, the EIB approved EUR3.4 billion new financing for SMEs throughout Europe. Thousands of smaller companies in Portugal, Italy, Bolivia and East Africa will benefit from EUR1.34 billion lending approved for distribution by EIB partner banks and institutions in local markets. The EIB board approved EUR260 million funding for specialist funds and small-scale projects which will enable new investments in small scale renewable energy, energy efficiency, broadband, transport and water projects across Europe.²⁰⁴

On March 15, 2017, the EIF and Confidi Systema!, a European investment firm, signed an agreement under the European Commission's InnovFin initiative, backed by the EU's research and innovation programme Horizon 2020, to provide EUR26 million in financing to innovative Italian SMEs. The transaction is expected to generate a portfolio of up to EUR26 million in bank loans that will benefit over 200 companies located mainly in North-Western Italy.²⁰⁵

On February 17, 2017, Fondo di Garanzia per le PMI, the Italian Guarantee Fund for SMEs, and the EIF signed an agreement to provide EUR3.5 billion worth of financing for Italian SMEs. EIF is providing a counter-guarantee that will enable Fondo di Garanzia per le PMI to grant EUR3.5 billion worth of financing to Italian SMEs over the next two years. 55,000 Italian SMEs are expected to benefit by gaining access to finance that would otherwise not have been available to them.²⁰⁶

On March 22, 2017, Nacional Financiera (NAFIN), Mexico's development bank, and the EIB signed an MoU to work more closely together to support economic development priorities in Mexico. NAFIN's mission is to contribute to the economic development of the country through facilitating the access of SMEs and entrepreneurs to financing and other services for business development. The MoU provides a general framework to strengthen the cooperation and collaboration between the EIB and NAFIN in matters of common economic interest.²⁰⁷

²⁰²Investment Plan for Europe: EUR 120m for SMEs in Italy, European Investment Fund (Brussels) 19 April 2017. Access Date: 20 June 2017. http://www.eif.org/what_we_do/guarantees/news/2017/efsi_innovfin_alba.htm

²⁰³EBRD and Serbia agree to work on local currency financing for SMEs, EBRD (Brussels) 3 February 2017. Access Date: 21 June 2017. <http://www.ebrd.com/news/2017/ebrd-and-serbia-agree-to-work-on-local-currency-financing-for-smes.html>

²⁰⁴EIB backs EUR 3.4 billion new financing for SME's, environment and transport, European Investment Bank (Brussels) 9 March 2017. Access Date: 20 June 2017. <http://www.eib.org/infocentre/press/releases/all/2017/2017-057-eib-backs-eur-3-4-billion-new-financing-for-smes-environment-and-transport.htm>

²⁰⁵Investment Plan for Europe: EUR 26 million for Italian SMEs, European Investment Fund (Brussels) 15 March 2017. Access Date: 20 June 2017.

http://www.eif.org/what_we_do/guarantees/news/2017/efsi_innovfin_confidi_systema.htm

²⁰⁶Investment Plan for Europe: 55 000 small companies in Italy to benefit from EUR 3.5 billion, European Commission (Brussels) 15 February 2017. Access Date: 20 June 2017. https://ec.europa.eu/commission/commissioners/2014-2019/katainen/announcements/investment-plan-europe-55-000-small-companies-italy-benefit-eur-0_en

²⁰⁷The EIB and NAFIN strengthen cooperation in Mexico, European Investment Bank (Brussels) 22 March 2017. Access Date: 21 June 2017. <http://www.eib.org/infocentre/press/releases/all/2017/2017-072-the-eib-and-nafin-strengthen-cooperation-in-mexico>

On May 11, 2017, the EIF signed a guarantee agreement UniCredit Bank Serbia JSC and a top-up agreement with Banca Intesa AD Beograd and under the COSME programme, the European Commission's programme for SMEs. The new agreement with UniCredit Bank Serbia JSC will support EUR100 million of new loans to SMEs with substantially reduced collateral requirements across the country as a result of the COSME guarantee. The EIF will provide a direct guarantee to UniCredit Bank Serbia JSC, enabling the bank to support more than 2,400 SMEs in Serbia over the next three years at favourable conditions, including increased maturities. In addition to standard working capital loans, the COSME agreement will allow UniCredit Bank clients to apply for investment loans. EIF signed a top-up agreement with Banca Intesa, increasing the fully used COSME agreement by a further EUR100 million to EUR160 million.²⁰⁸

On May 12, 2017, the EIF signed a commitment of GBP20 million with WestBridge II, a lower mid-market fund focusing on investments in the UK. The EIF investment into the fund will enable WestBridge II to increase its funding for UK SMEs, providing growth and expansion capital to businesses. The EIF's participation is expected to attract other investors, enabling WestBridge II to invest in growing companies in the UK.²⁰⁹

On June 6, 2017, the European Institute of Innovation and Technology announced a call for startups across Spain and Portugal, offering support of up to EUR500,000 to the most innovative entrepreneurs and small businesses working towards a sustainable energy future.²¹⁰

The EU has taken action domestically and in developing countries to support the effective implementation of the G20/OECD High-Level Principles on SME Financing.

Thus, the EU received a score of +1.

Analyst: Hélène Emorine

²⁰⁸EUR 260 million of loans to benefit over 6,000 SMEs in Serbia, EIF (Brussels) 11 May 2017. Access Date: 21 June 2017. http://www.eif.org/what_we_do/guarantees/news/2017/cosme_unicredit_banca_intesa_serbia.htm

²⁰⁹EIF supports WestBridge II to provide additional financing for SMEs in the UK, European Investment Fund (Brussels) 12 May 2017. Access Date: 20 June 2017. http://www.eif.org/what_we_do/equity/news/2017/westbridge_II.htm

²¹⁰EIT InnoEnergy backs Iberian sustainable energy innovation with start-up support worth up to €500k, European Institute of Innovation and Technology (Budapest) 6 June 2017. Date of Access: 8 June 2017. <https://eit.europa.eu/newsroom/eit-innoenergy-500k-iberian-startstartups>

3. Digital Economy

2016-159: [We are committed to unleashing the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the Internet by 2020 in accordance with the Connect 2020 agenda, through] supporting entrepreneurship

G20 Blueprint on Innovative Growth

Assessment

	Lack of Compliance	Work in Progress	Full Compliance
Argentina			+1
Australia			+1
Brazil		0	
Canada			+1
China		0	
France		0	
Germany		0	
India			+1
Indonesia	-1		
Italy	-1		
Japan	-1		
Korea			+1
Mexico		0	
Russia		0	
Saudi Arabia	-1		
South Africa		0	
Turkey	-1		
United Kingdom		0	
United States			+1
European Union			+1
Overall Score	+0.10		

Background

Supporting digital development and access was first acknowledged by the G20 in 2015 at the G20's 2015 Antalya Summit with a commitment to bridging the digital divide. In general, the digital divide refers to "the economic, educational, and social inequalities between those who have computers and online access and those who do not."²¹¹ It includes the substantial disparities in both Internet use and the quality of access.²¹² The G20 defines the digital economy as "a broad range of economic activities that includes using digitized information and knowledge as the key factor of production, modern information networks as the important activity space, and the effective use of information and

²¹¹ Digital divide, Merriam Webster. Accessed: 2 August 2017. <https://www.merriam-webster.com/dictionary/digital%20divide>

²¹² https://www.whitehouse.gov/sites/default/files/wh_digital_divide_issue_brief.pdf

communication technologies (ICT) as an important driver for efficiency-enhancing and economic structural optimization.”²¹³

The Connect 2020 agenda, referenced in the commitment, was developed by the International Telecommunication Union in 2014. The Union urged member countries to “endorse the four high-level strategic goals” of the agenda, including growth, inclusiveness, sustainability and innovative partnership.²¹⁴ The G20 thus reaffirmed its commitment to implementing these goals at its 2016 Hangzhou Summit.

At Hangzhou, the G20 also developed a Blueprint on Innovative Growth. It includes an agreement to encourage innovative ecosystem creation to “catalyze creativity and support the combination of creative ideas with entrepreneurship, science and technology for innovative growth and job creation,” through increased access to ICT.²¹⁵ They also adopted the G20 Digital Economy Development and Cooperation Initiative.

Further, at Hangzhou, the G20 Digital Economy Task Force presented a proposal of “common understanding, principles and key areas for the development and cooperation of the digital economy” to “drive global growth and benefits for all.”²¹⁶ Here a key area is support for entrepreneurship via digital transformation to catalyze innovation globally, indicating the important international component of the issue.

Commitment Features

The G20 has committed to unleashing the potential of the digital economy by providing favourable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the Internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

“Unleashing the potential of the digital economy” refers to facilitating the benefits offered by the development of the digital economy. These benefits broadly refer to, as highlighted in the background to this report, reducing economic, educational and social inequalities. In order to reduce these inequalities the G20 has agreed to “provide favourable conditions for [the digital economy’s] development” by ensuring that more people have “meaningful access” to the Internet by 2020. On January 21, 2016, the UN Broadband Commission for Sustainable Development issued a joint statement in which it defined “meaningful Internet access.” The commission stated: “*meaningful* Internet access requires relevant, affordable content, available in the right language and offering the capability to transform information into actionable knowledge.”²¹⁷ The G20 further agreed to unleash the potential of the digital economy by providing meaningful Internet access through supporting entrepreneurship. In a 2017 report the European Commission identified seven ways to boost digital innovation and entrepreneurship. They include:

²¹³ G20 Blueprint on Innovative Growth, G20 China. Accessed: 2 August 2017.

http://www.g20chn.com/xwzxEnglish/sum_ann/201609/P020160912341449502867.pdf

²¹⁴ Connect 2020 Agenda for global telecommunication/information and communication technology development. Accessed: 2 August 2017. <https://www.itu.int/en/connect2020/PublishingImages/Pages/default/Connect-2020.pdf>

²¹⁵ G20 Blueprint on Innovative Growth, G20 China. Accessed: 2 August 2017.

http://www.g20chn.com/xwzxEnglish/sum_ann/201609/P020160912341449502867.pdf

²¹⁶ G20 Blueprint on Innovative Growth, G20 China. Accessed: 2 August 2017.

http://www.g20chn.com/xwzxEnglish/sum_ann/201609/P020160912341449502867.pdf

²¹⁷ Special Session of the UN Broadband Commission for Sustainable Development Joint Statement, “Working together to provide Internet access to the next 1.5 billion by 2020,” 21 January 2016. Date of Access: June 7, 2017.

<http://www.broadbandcommission.org/Documents/publications/davos-statement-jan2016-en.pdf>

1. Capacity-building
2. Embrace digital disruption and mitigate its negative impacts
3. Prioritize the deployment of digital infrastructures
4. Reinforce collaboration
5. Facilitate scaling-up
6. Guarantee technological interoperability (such as by setting technological standards and smooth exchange of intellectual property rights)
7. Provide incentives to create new products while stimulating knowledge dissemination

These measures will be used as a basis to determine compliance. Thus, to be found in full compliance the G20 member must take action in most, at least five of the seven identified areas, including through entrepreneurship in at least one of those areas. For partial compliance, the G20 member must take action in a minimum of three of the identified issue areas, including through entrepreneurship in at least one area. If action was taken in less than three areas or if sufficient action was taken but not through supporting entrepreneurship, a score of -1 for non-compliance will be awarded.

Scoring Guidelines

Score	Description
-1	The G20 member has taken action in only two, or fewer, of the identified areas to support entrepreneurship with the objective of unleashing the potential of the digital economy.
0	The G20 member has taken action in at least three of the identified areas to support entrepreneurship with the objective of unleashing the potential of the digital economy.
+1	The G20 member has taken action in at least five of the identified areas to support entrepreneurship with the objective of unleashing the potential of the digital economy.

Argentina: +1

Argentina has fully complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the Internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On October 16, 2016, the Argentinian government launched Academia Argentina Emprende. This mentorship program is designed to help embrace digital disruption, build the capacity of young entrepreneurs, reinforce collaboration amongs business owners to positively impact potential growth.²¹⁸

On November 2, 2016, a Joint Statement of the U.S.-Argentina Digital Economy Working Group was issued Announcing the implementation of the Global Connect Initiative Work Plan. The plan included the deployment of high-speed broadband Internet in underserved regions of the country,

²¹⁸ Academia Argentina Emprende, Ministerio de Produccion: Presidencia de la Nacion. October 2016. Access: 5 July 2017. <https://www.academia.gob.ar>

²¹⁸ Carta abierta a los Senadores de la Nación , Asociación de Emprendedores de Argentina. 25 November 2016. Access: 10 June 2017. https://medium.com/@asea_arg/carta-abierta-a-los-senadores-de-la-nación-8a12e3726270

and the opportunity of the internet to enable transformational changes in key sectors such as agriculture, health and financial services with the help of relevant stakeholders.²¹⁹

On March 29, 2017, Argentina passed their Ley Del Emprendedor y Capital Emprendedor (Law of Entrepreneurs and Entrepreneurial Capital). The purpose of the law is to facilitate entrepreneurship and business innovation by reinforcing collaboration, embracing disruption and building the capabilities of entrepreneurs.²²⁰

On July 4, 2017, Production Minister Francisco Cabrera noted that small-medium sized enterprises in northern Argentina can now access USD40 million of Financial Fund for the Development of the River Plate Basin FONPLATA through the ministry of finance and Banco de Inversión y Comercio Exterior (BICE) (Investment Bank and Foreign Trade). This is intended to guarantee technological interoperability, provide incentives to create new products while stimulating knowledge dissemination and facilitate scaling up.²²¹

Argentina has taken action in at least five of the identified areas to support entrepreneurship with the objective of unleashing the potential of the digital economy.

Thus, Argentina has received a score of +1.

Analysts: Ben Eisdorfer and Sarah Mariani

Australia: +1

Australia has fully complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the Internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On October 28, 2016, the Digital Transformation Agency (DTA) was formally established to oversee and guide the government's digital and ICT agendas. The primary functions of the DTA include providing strategic policy leadership for shared ICT and digital service deliveries and disruptions throughout the government and private sector.²²²

On December 7, 2016, Australian prime minister Malcolm Turnbull issued an update on the nations' progress on the National Innovation and Science Agenda released the previous year. Turnbull notes Australia's progress in tax incentivizing, supporting commercialization of Australian startups through the CSIRO Innovation Fund, creating incubators and emphasizing greater partnerships between businesses and universities. These steps encourage the growth and prioritize the deployment of digital infrastructures and guarantee technological interoperability.²²³

²¹⁹ Joint Statement of the U.S.-Argentina Digital Economy Working Group Announcing Implementation of the Global Connect Initiative Work Plan, U.S. Embassy in Argentina. 2 November 2016. Access: 6 July 2017.

²²⁰ Entrepreneurship and SMEs Administration, Secretaría de Emprendedores y de la, Ministerio de Producción Presidencia de la Nación. 29 March 2017. Access: 10 June 2017. https://lavca.org/wp-content/uploads/2017/04/Argentina_VentureCapital_26092016.pdf

²²¹ Cabrera noted that SMEs in northern Argentina can now access US \$ 40 million of FONPLATA through BICE, Ministry of Production. 4 July 2017. Access: 6 July 2017.

²²² New Digital Agency establishes agenda, Commonwealth of Australia. 28 October 2016. Access: 6 July 2017. <https://ministers.pmc.gov.au/taylor/2016/new-digital-agency-establishes-agenda>

²²³ "National Innovation and Science Agenda is having a significant impact one year on", Ministers and Assistant Ministers for the Department of Industry, Innovation and Science. 7 December 2016. Access: 11 June 2017.

On May 23, 2017, DTA announced a budgetary allocation of AUD70.1 million over four years to drive their digital transformation agenda of increased innovation and digital disruption and digital capability building across the public sector.²²⁴ These budgetary allocations also promote collaboration among various government and industry sectors to increase technological advancements and innovations. The DTA also aims to increase e-commerce through the 2017 budget and promote online entrepreneurship. They are also “working in close partnership with agencies to design, build and deliver new platforms,” to increase digital infrastructure and strength.²²⁵

On May 30, 2017, the Australian Department of Employment launched their Encouraging Entrepreneurship and Self-Employment initiative. The purpose of the initiative is to help young people be self-employed entrepreneurs, embrace digital disruption and mitigate its negative impacts.²²⁶

Australia has fully complied with the commitment by taking steps to fulfill at least five of the identified areas, including through supporting entrepreneurship.

Thus, Australia has received a score of +1.

Analyst: Ben Eisdorfer and Sarah Mariani

Brazil: 0

Brazil has partially complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the Internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On May 4, 2017, Brazil launched the Geostationary Defence and Strategic Communications Satellite (SGDC) and stated that it will democratize digital technology in Brazil and allow broadband access throughout the country. The Ministry of Science, Technology, Innovation, and (MCTIC) and Ministry of Defence collectively invested of BRL2.7 billion in the project. President Temer stated that “whoever is in the Amazon or in the other side of the country may have broadband access and thus...democratizes the digital system in our country.”²²⁷

In May 2017, Brazil offered foreign enterprises arriving in Brazil various incentives if they were willing to direct part of their investments to research, technology and innovation areas. The incentives include tax breaks and credit lines under the Science and Technology Legal Framework and Lei do Bem.²²⁸

On June 7, 2017, representatives of the 5G Brazil Project, which includes the Communications MCTIC, signed an agreement with the EU, U.S., South Korea, Japan and China. This agreement

²²⁴ Opening statement for Budget Estimates: Chief Executive Officer, Commonwealth of Australia. 23 May 2017.

Accessed: 6 July 2017. <https://www.dta.gov.au/news/ceo-senate-estimate-opening-statement/>

²²⁵ Address to the AIIA: Navigating Digital Government Summit 2017, Commonwealth of Australia. 6 April 2017. Access: 6 July 2017. <https://www.dta.gov.au/news/address-to-aiia/>

²²⁶ Support available for young Australian entrepreneurs, Australian Government. 30 May 2017. Access: 11 June 2017. <https://www.business.gov.au/news/support-available-for-young-australian-entrepreneurs>

²²⁷ Brazil launches satellite that will democratise broadband access, Presidency of the Republic of Brazil, 4 May 2017. Access: 6 July 2017. <http://www.brazilgovnews.gov.br/news/2017/05/brazil-launches-satellite-that-will-democratise-broadband-access>

²²⁸ Brazil ensures opportunities with incentive mechanisms, Presidency of the Public of Brazil. 25 May 2017. Access: 6 July 2017. <http://www.brazilgovnews.gov.br/news/2017/05/brazil-ensures-opportunities-with-incentive-mechanisms>

allows for the introduction of 5G technology to the country and reinforces international collaboration on increasing internet access. The development of the 5G Brazil Project in February 2017 demonstrates their prioritization of digital infrastructure deployment.²²⁹

Brazil has taken action in at least five of the identified areas to unleash the potential of the digital economy. However, it has not explicitly acknowledged entrepreneurship in this regard.

Brazil has therefore received a score of 0 for partial compliance.

Analysts: Ben Eisdorfer and Sarah Mariani

Canada: +1

Canada has fully complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the Internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On December 15, 2016, the Canadian government said it will focus on providing “backbone Internet connections to remote and rural communities with its five-year program to invest CAD500-million in expanded broadband access.” This investment is intended to expand Internet coverage to over 300,000 remote households across the country.

On March 22, 2017, the Canadian Department of Finance issued its 2017 budget, introducing its national Innovation and Skills Plan. This plan aims to ensure that Canadians can receive training to be digitally literate, build globally competitive networks of innovation and leverage the public sector’s purchasing power to support innovative companies and create more PPPs.²³⁰ This budget specifically acknowledges entrepreneurship as a means to achieving greater collaboration, the deployment of digital infrastructure.

On June 15, 2017, the Canadian Entrepreneurship Initiative launches as a non-profit interested in celebrating the success of social and digital entrepreneurship in Canada. The platform is intended to encourage collaboration, while providing incentives to create new products while stimulating knowledge dissemination.²³¹

Canada has taken action in at least five of the identified areas to support entrepreneurship with the objective of unleashing the potential of the digital economy.

Thus, Canada has received a score of +1.

Analysts: Ben Eisdorfer and Sarah Mariani

²²⁹International cooperation supports 5G technology in Brazil, Presidency of the Public of Brazil. 7 June 2017, . Accessed 6 July 2017. <http://www.brazilgovnews.gov.br/news/2017/06/international-cooperation-supports-5g-technology-in-brazil/>

²³⁰ Innovation and Skills Action Plan, Government of Canada. 31 May 2017. Access: 11 June 2017. <http://www.ic.gc.ca/eic/site/062.nsf/eng/home>

²³¹ Initiative launches to support more diverse Canadian entrepreneurship, The Globe and Mail. 15 June 2017. Access: 6 July 2017. <https://www.theglobeandmail.com/report-on-business/initiative-launches-to-support-more-diverse-canadian-entrepreneurship/article35312131/>

China: 0

China has partially complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On January 20, 2017, the first edition of the “China-Italy Innovation and Entrepreneurship Challenge” was released to the public. This partnership is partially made possible by the Municipality of Milan, but not the federal government. The intention of the program is to facilitate scaling-up, reinforce international collaborations, and enhance digital infrastructures.²³²

On December 6, 2017, Chinese premier Premier Li Keqiang encourages entrepreneurship, innovation and business honesty. His recommendation for private businesses to participate in entrepreneurship is a significant step in the direction of this commitment. China is traditionally a socialist market economy, with private companies contributing up to 40% of the Chinese economy.²³³

On April 19, 2017, China identified its intention to prioritize employment opportunities and entrepreneurship, acknowledging the 1.3 billion people responsible for the development of China’s economy. At the time of this press release, no formal policy initiatives had been put forward.²³⁴

China has taken action in at least three areas to support entrepreneurship with the objective of unleashing the potential of the digital economy.

Thus, China has received a score of 0.

Analysts: Ben Eisdorfer and Sarah Mariani

France: 0

France has partially complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship

On November 7, 2016, the European Union approved of France’s scheme for very high speed broadband services across the country. The plan intends to provide internet service of this speed to 100% of the population by 2022. This indicates the deployment of digital infrastructures is a priority for France.²³⁵

²³² China-Italy Innovation and Entrepreneurship Challenge second round now open, Polihub. 20 January 2017. Access: 6 July 2017. <https://www.researchitaly.it/en/news/polihub-china-italy-innovation-and-entrepreneurship-challenge-second-round-now-open/>

²³³ Premier Li encourages entrepreneurship, innovation and business honesty, State Council of the People’s Republic of China. 5 December 2016. Access: 6 July 2017. http://english.gov.cn/premier/news/2016/12/05/content_281475508683585.htm

²³⁴ State Council to enhance employment and entrepreneurship, State Council of the People’s Republic of China. 19 April 2017. Access: 6 July 2017.

http://english.gov.cn/policies/latest_releases/2017/04/19/content_281475631197864.htm

²³⁵ EU approves France’s scheme for very high speed broadband, EURACTIV. 7 November 2016. Access: 6 July 2017. <http://www.euractiv.com/section/digital/news/eu-approves-frances-scheme-for-very-high-speed-broadband/>

On January 20, 2017, France launched an artificial intelligence strategy. The strategy's top priority is to identify and bring together multiple collaborators in the infrastructure design of the emerging technology sector, reinforcing collaboration, infrastructure development and the ability to mitigate the negative impacts of digital disruption. This also implies guaranteeing technological interoperability.²³⁶

On January 23, 2017, the National Commission for Information Technology and Liberties was tasked with identifying all potential risks for this endeavour and developing strategy to mitigate such risks.²³⁷ This investment in artificial intelligence also encourages the implementation of disruptive technologies.

France has taken action in at least five of the identified areas to unleash the potential of the digital economy, although has not explicitly acknowledged entrepreneurship in this regard.

Thus, France received a score of 0.

Analysts: Ben Eisdorfer and Sarah Mariani

Germany: 0

Germany has partially complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

In November 2016, the Federal Ministry of Transport and Digital Infrastructure and the Network Alliance for a Digital Germany (Netzallianz Digitales Deutschland) published their report on the future of digital Germany. In this report, the implementation phases of their 5G internet network was released. This strategy is intended to prioritize the deployment of digital infrastructures.²³⁸

On May 27, 2017, the G7 leaders met in Taormina, Italy, and designed the "G7 People-Centered Plan on Innovation, Skills, and Labor" which serves as a tool for policy and initiative design and implementation globally to increase innovation to boost the world's economies and welcome the Next Production Revolution. The communiqué states that a key pillar of the plan is to "promote access to the digital world for people and businesses," to grow the digital economy. The communiqué also states that it is a key policy that countries "foster inclusion of SME [small and medium-sized enterprises] in the innovation-driven economy, recognizing their important role in the digital transformation of G7 countries, while paying special attention to start-ups."²³⁹

Germany reaffirmed its commitment to bridge the digital divide to unleash the digital economy, while prioritizing the deployment of German digital infrastructures. Germany has taken action in three of the identified areas of reinforced collaboration, developing technological interoperability, and stimulating knowledge dissemination.

²³⁶ #FranceIA: the national artificial intelligence strategy is underway, Government of France. 20 January 2017. Access: 6 July 2017. <http://www.gouvernement.fr/en/franceia-the-national-artificial-intelligence-strategy-is-underway>

²³⁷ #FranceIA: the national artificial intelligence strategy is underway, French Government. 26 January 2017. Accessed 6 July 2017. <http://www.gouvernement.fr/en/franceia-the-national-artificial-intelligence-strategy-is-underway>

²³⁸ Summary of broadband development in Germany, European Commission. November 2016. Accessed 6 July 2017. <https://ec.europa.eu/digital-single-market/en/country-information-germany>

²³⁹ G7 People-Centered Action Plan on Innovation, Skills and Labour, G7 Taormina Summit. 27 May 2017. Access: 6 July 2017. http://www.g7italy.it/sites/default/files/documents/Action%20Plan_0.pdf

Thus, Germany received a score of 0.

Analyst: Ben Eisdorfer and Sarah Mariani

India: +1

India has fully complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the Internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On April 7, 2017, India's ministry of Electronics and Information Technology released the objectives of their International Cooperation Division (ICD). The division was formed to help facilitate the bridging of the digital divide as technology advances globally. The divisions' key goals include "fostering, encouraging and promoting research and development in the application of electronics and IT facilities," "initiating joint projects like IT institutes, software parks," and "capacity building" to allow for greater infrastructure. Furthermore, they wish to "engage with various developed and developing countries" in a collaborative manner. The division will also engage in research and development (R&D) promotion through various activities while also establishing and adopting a system of quality control to mitigate potential risks while also engaging in emerging technologies.²⁴⁰

On April 23, 2017, the National Institution for Transforming India (NITI), a top policy think tank of the Government of India released its three-year action agenda. This agenda prioritized the creation of an entrepreneurial-focused university for sustainable tourism. This action plan embraces digital disruption and mitigation of its negative impacts while providing incentives to create new products while stimulating knowledge dissemination.²⁴¹

India has taken action in at least five of the identified areas to support entrepreneurship with the objective of unleashing the potential of the digital economy, including capacity building, embracing digital disruption and mitigate its negative impact, the deployment of digital infrastructures, reinforcing collaboration and providing incentives to create new products while stimulating knowledge dissemination

Thus, India has received a score of +1.

Indonesia: -1

Indonesia has not complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

At this time, there is no evidence of any actions supporting entrepreneurialism by the Indonesian government, nor have they made any action on the expansion of internet access to developing areas of their country, or others.

Indonesia has not taken action in any of the identified areas to support entrepreneurship with the objective of unleashing the potential of the digital economy.

²⁴⁰ ICD Objectives, Ministry of Electronics & Information Technology, Government of India. 7 May 2017. Access: 6 July 2017. <http://meity.gov.in/content/icd-objectives>

²⁴¹ Draft Three Year Action Agenda, the National Institution for Transforming India. 23 April 2017. Access: 6 July 2017. <http://niti.gov.in/writereaddata/files/coop/ActionPlan.pdf>

Thus, Indonesia received a score of -1.

Analysts: Ben Eisdorfer and Sarah Mariani

Italy: -1

Italy has not complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On January 20, 2017, the first edition of the “China-Italy Innovation and Entrepreneurship Challenge” was released to the public. This partnership is partially made possible by the Municipality of Milan, but not the federal government. The intention of the program is to facilitate scaling-up, reinforce international collaborations, and enhance digital infrastructures.²⁴²

On May 27, 2017, G7 leaders met in Taormina, Italy, and designed the “G7 People-Centered Plan on Innovation, Skills, and Labor” which serves as a tool for policy and initiative design and implementation globally to increase innovation to boost the world’s economies and welcome in the Next Production Revolution. The communique states that a key pillar of the plan is to “promote access to the digital world for people and businesses,” to grow the digital economy. The communique also states that it is a key policy that countries “foster inclusion of SME [small and medium-sized enterprises] in the innovation-driven economy, recognizing their important role in the digital transformation of G7 countries, while paying special attention to start-ups.”²⁴³

Italy reaffirmed its commitment to bridge the digital divide to unleash the digital economy, and while the China-Italy Innovation and Entrepreneurship Challenge exists and represents actions taken in three of the identified areas, it is not an action endorsed by the federal government and cannot be counted toward the overall score.

Thus, Italy received a score of -1.

Analysts: Ben Eisdorfer and Sarah Mariani

Japan: -1

Japan has not complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On May 27, 2017, the G7 leaders met in Taormina, Italy and designed the “G7 People-Centered Plan on Innovation, Skills, and Labor” which serves as a tool for policy and initiative design and implementation globally to increase innovation to boost the world’s economies and welcome in the Next Production Revolution. The communique states that a key pillar of the plan is to “promote access to the digital world for people and businesses,” to grow the digital economy. The communique also states that it is a key policy that countries “foster inclusion of SME [small and medium-sized

²⁴² China-Italy Innovation and Entrepreneurship Challenge second round now open, Polihub. 20 January 2017. Access: 6 July 2017. <https://www.researchitaly.it/en/news/polihub-china-italy-innovation-and-entrepreneurship-challenge-second-round-now-open/>

²⁴³ G7 People-Centered Action Plan on Innovation, Skills and Labour, G7 Taormina Summit. 27 May 2017. Access: 6 July 2017. http://www.g7italy.it/sites/default/files/documents/Action%20Plan_0.pdf

enterprises] in the innovation-driven economy, recognizing their important role in the digital transformation of G7 countries, while paying special attention to start-ups.”²⁴⁴

Japan reaffirmed its commitment to bridge the digital divide to unleash the digital economy, but has not taken any action in the identified areas to support entrepreneurship with the objective of unleashing the potential of the digital economy.

Thus, Japan received a score of -1.

Analysts: Ben Eisdorfer and Sarah Mariani

Korea: +1

Korea has fully complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On December 28, 2016, the Ministry of Culture, Sports, and Tourism released a “2016 Director of Open Data Based Startups” which highlights firms that have scaled up by making use of the government’s publicly available open data. The directory is intended to serve as a reference for entrepreneurs and “to make more data available to the public so as to nurture creativity and entrepreneurship.”²⁴⁵

On January 23, 2017, the Ministry of the Interior and the National Information Society Agency announced their collaboration on four public services based on information technology over the next two years. The four services all deal with disruptive technology to better serve its citizens. The ministry also announced a budgetary allocation of KRW 126.3 billion into 24 e-government support projects that focus on capacity building and infrastructure of its e-government including customized services, safe society projects, convenient government projects, and pan-governmental infrastructure.²⁴⁶

Korea took action in at least five of the areas to bridge the digital divide, including through supporting entrepreneurship. Korea has taken action toward facilitating scale-ups, stimulating knowledge dissemination, embracing digital disruption and mitigating its negative impacts, and prioritizing the deployment of digital infrastructures and build capacities.

Thus, Korea received a score of +1.

Analysts: Ben Eisdorfer and Sarah Mariani

Mexico: 0

Mexico has fully complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

²⁴⁴ G7 People-Centered Action Plan on Innovation, Skills and Labour, G7 Taormina Summit. 27 May 2017. Access: 6 July 2017. http://www.g7italy.it/sites/default/files/documents/Action%20Plan_0.pdf

²⁴⁵ Directory of open data startups goes online, Department Global Communication and Contents Government of Korea. 2 January 2017. Access: 6 July 2017. <http://www.korea.net/NewsFocus/policies/view?articleId=142970>

²⁴⁶ Directory of open data startups goes online, Department Global Communication and Contents Government of Korea. 2 January 2017. Access: 6 July 2017. <http://www.korea.net/NewsFocus/policies/view?articleId=142970>

On February 15, 2017, President Enrique Nieto met with representatives of Altán Networks to publicly announce the Shared Network project. This is a collaborative public-private project that will allow for Altán Networks to implement best practices and technologies in telecommunications. The consortium committed to providing coverage to at least 92.2% of Mexicans by the end of the project in 2024. The Shared Network project also involves building infrastructure that can be used by all operators to offer service with greater quality and range. By separating the network operation, the project will increase competition and innovation by telecommunications services while also decreasing consumer prices.²⁴⁷

Mexico has taken action in at least five of the identified areas to unleash the potential of the digital economy, but has not explicitly recognized entrepreneurship in this regard.

Thus, Mexico has been awarded a score of 0.

Analysts: Ben Eisdorfer and Sarah Mariani

Russia: 0

On December 20, 2016, the World Bank and Russian organizations launched the Developing the Digital Economy in Russia initiative. It aims to establish “multi-stakholder collaboration to foster the Digital Economy development in the Russian Federation.” The Working Group on Developing the Digital Economy in Russia was created. Its members included World Bank Staff and international and Russian experts.

On July 5, 2017, it was reported that Russia planned to invest approximately USD3.4 billion to develop the digital economy by the end of the year. Russian president Vladimir Putin made the announcement at a Council for Strategic Development and Priority Projects meeting, whose focus was on the digital economy.²⁴⁸

Russia has taken action in at least five of the identified areas to unleash the potential of the digital economy. However, it has not explicitly acknowledged entrepreneurship in this regard.

Thus, Russia received a score of 0.

Analysts: Ben Eisdorfer and Sarah Mariani

Saudi Arabia: -1

No evidence was found to show action towards this commitment.

Thus, Saudi Arabia received a score of -1.

Analyst: Ben Eisdorfer and Sarah Mariani

South Africa: 0

South Africa has partially complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of

²⁴⁷ Meeting with Altán Networks, winner of the Shared Network tender prior to the start of this major telecommunications project , GobMX. 15 February 2017. Access: 6 July 2017. <https://www.gob.mx/presidencia/en/prensa/meeting-with-altan-networks-winner-of-the-shared-network-tender-prior-to-the-start-of-this-major-telecommunications-project>

²⁴⁸ Russia to invest 3.4 USD in digital economy this year: Putin, *xinhuanet.com*, 5 July 2017. Date of Access: 21 August 2017. http://news.xinhuanet.com/english/2017-07/05/c_136420453.htm

ensuring the next 1.5 billion people are connected and have meaningful access to the internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On April 7, 2017, the Department of Telecommunications and Postal Services published a proposed “National e-Government Strategy and Roadmap.” The roadmap emphasizes the importance of digitalizing the government to provide greater access and support to the country’s citizens. It is stated that “the purpose of this strategy is to guide the digital transformation of public service in South Africa into an inclusive digital society where all citizens can benefit from the opportunities offered by digital technologies to improve their quality of life.” This statement indicates an embracement for digital disruption and the prioritization of a stronger digital infrastructure. Furthermore, the roadmap emphasizes the importance of a Channel strategy that creates a set of business-driven choices about how services will be delivered to customers, thus encouraging collaboration of enterprises and the e-Government development.²⁴⁹

On May 3, 2017, the South African government partnered with the World Economic Forum to launch a new platform project called South Africa Internet for All through public-private collaboration that will bring rural citizens onto the Internet. The project will address issues with infrastructure, affordability and skills awareness.²⁵⁰

South Africa has taken action in at least three of the identified areas to support entrepreneurship with the objective of unleashing the potential of the digital economy. These include Embrace digital disruption, prioritizing the deployment of digital infrastructures and reinforcing collaboration.

Thus, South Africa received a score of 0.

Analysts: Ben Eisdorfer and Sarah Mariani

Turkey: -1

No evidence was found to show compliance with this commitment.

Thus, Turkey received a score of -1.

Analysts: Ben Eisdorfer and Sarah Mariani

United Kingdom: 0

The United Kingdom has partially complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the Internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

In December 2016, the UK released “Next Generation Mobile Technologies: a 5G Strategy” outlining its intention to test and implement 5G connectivity. In regard to the commitment’s seven ways to boost digital innovation and entrepreneurship, the plan greatly embraces digital disruption. GBP200 million was budgeted to fund testing of 5G delivery and new broadband networks. Additionally, the UK formed the Digital Infrastructure and Inclusion Implementation Taskforce to

²⁴⁹ National e-Government Strategy and Roadmap, Department of Telecommunications and Postal Services. Accessed: 2 August 2017. http://www.gov.za/sites/www.gov.za/files/40772_gon341.pdf

²⁵⁰ World Economic Forum and South African Government Launch Push to Bridge Digital Divide, World Economic Forum. 3 May 2017. Access: 6 July 2017. <https://www.weforum.org/press/2017/05/world-economic-forum-and-south-african-government-launch-push-to-bridge-digital-divide/>

ensure that all 5G developments have a digital infrastructure that can support it and distribute it more widely.²⁵¹

On May 27, 2017, the G7 leaders met in Taormina, Italy, and designed the “G7 People-Centered Plan on Innovation, Skills, and Labour,” which serves as a tool for policy and initiative design and implementation globally to increase innovation to boost the world’s economies and welcome in the Next Production Revolution. The communique states that a key pillar of the plan is to “promote access to the digital world for people and businesses,” to grow the digital economy. The communique also states that it is a key policy that countries “foster inclusion of SME [small and medium-sized enterprises] in the innovation-driven economy, recognizing their important role in the digital transformation of G7 countries, while paying special attention to start-ups.”²⁵²

The United Kingdom has taken action in at least three of the identified areas to support entrepreneurship with the objective of unleashing the potential of the digital economy.

Thus, the UK received a score of 0.

Analysts: Ben Eisdorfer and Sarah Mariani

United States: +1

The United States has fully complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On April 28, 2017, President Donald Trump signed an Executive Order that established the American Technology Council (ATC). The council’s primary function is to “promote the secure, efficient, and economical use of information technology,” and to modernize their e-government through increased infrastructure. This council functions on the collaboration of multiple governmental agencies. The ATC aims to strategize and offer policy suggestions on increased digitalization of the government and the country.²⁵³

On June 1, 2017, the Office of Innovation and Entrepreneurship, operating out of the U.S. Department of Commerce released their 2017 Regional Innovation Strategies Program. This program looks to embrace digital technology and innovation for job creation. This program builds the capacity and facilitates the scaling up of existing firms. Finally, this program intends to guarantee technological interoperability by setting technological standards, administrative assistance and smooth exchange of intellectual property rights.²⁵⁴

Thus, the United States received a score of +1.

²⁵¹Next Generation Mobile Technologies: A 5G Strategy for the UK, Department of Culture, Media and Sport. March 2017. Access 6 July 2017.

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/597421/07.03.17_5G_strategy_-_for_publication.pdf

²⁵²G7 People-Centered Action Plan on Innovation, Skills and Labour, G7 Taormina Summit. 27 May 2017. Access: 6 July 2017. http://www.g7italy.it/sites/default/files/documents/Action%20Plan_0.pdf

²⁵³ Presidential Executive Order on the Establishment of the American Technology Council, Office of the Press Secretary. 1 May 2017. Access: 6 July 2017. <https://www.whitehouse.gov/the-press-office/2017/05/01/presidential-executive-order-establishment-american-technology-council>

²⁵⁴ Regional Innovation Strategies (RIS) Program, U.S. Department of Commerce. 1 June 2017. Access: 6 July 2017. <https://www.eda.gov/oie/ris/>

Analysts: Ben Eisdorfer and Sarah Mariani

European Union: +1

The European Union has fully complied with its commitment to unleash the potential of the digital economy by providing favorable conditions for its development, including reaffirming the goal of ensuring the next 1.5 billion people are connected and have meaningful access to the internet by 2020 in accordance with the Connect 2020 agenda, through supporting entrepreneurship.

On October 24, 2017, the EU invested €10 million in expansion of high-speed internet access in Spain, prioritizing the deployment of digital infrastructure in the country. Increasing the amount of people who have access to high speed internet inevitably aids and reinforces collaboration across Europe.²⁵⁵

On May 27, 2017, the G7 leaders met in Taormina, Italy and designed the “G7 People-Centered Plan on Innovation, Skills, and Labor” which serves as a tool for policy and initiative design and implementation globally to increase innovation to boost the world’s economies and welcome in the Next Production Revolution. The communique states that a key pillar of the plan is to “promote access to the digital world for people and businesses,” to grow the digital economy.

The communique also states that it is a key policy that countries “foster inclusion of SME [small and medium-sized enterprises] in the innovation-driven economy, recognizing their important role in the digital transformation of G7 countries, while paying special attention to start-ups.”²⁵⁶

On June 3, 2017, Independent top advisors called for increased EU investment in research and innovation for the sake of Europe's future. A manuscript was released by the European Commission addressing these concerns: “Investing in the European future we want.” Within the document it acknowledges the need for Europe to develop a well coordinated innovation policy. This will address the facilitation of scale ups, capacity building and provide incentives to create new products while stimulating knowledge dissemination.²⁵⁷

The EU has taken action in at least five of the identified areas to support entrepreneurship with the objective of unleashing the potential of the digital economy.

Thus, the EU received a score of +1.

Analysts: Ben Eisdorfer and Sarah Mariani

²⁵⁵ EU invests €10 million in expansion of high-speed internet access in Spain, European Commission. 24 October 2016. Access: 6 July 2017. <http://ec.europa.eu/research/index.cfm?pg=newsalert&year=2016&na=na-211016-1>

²⁵⁶ G7 People-Centered Action Plan on Innovation, Skills and Labour, G7 Taormina Summit. 27 May 2017. Access: 6 July 2017. http://www.g7italy.it/sites/default/files/documents/Action%20Plan_0.pdf

²⁵⁷ Investing in the European future we want, European Commission. 3 July 2017. Access: 6 July 2017. http://ec.europa.eu/research/evaluations/pdf/archive/other_reports_studies_and_documents/hlg_2017_report.pdf

4. Public-Private Partnerships

2016-174: We commit to enhance the partnership between public and private sectors as appropriate ... while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship

G20 Blueprint on Innovative Growth

Assessment:

	Lack of Compliance	Work in Progress	Full Compliance
Argentina			+1
Australia			+1
Brazil	-1		
Canada			+1
China		0	
France			+1
Germany			+1
India			+1
Indonesia		0	
Italy		0	
Japan		0	
Korea			+1
Mexico		0	
Russia		0	
Saudi Arabia		0	
South Africa			+1
Turkey			+1
United Kingdom			+1
United States			+1
European Union			+1
Overall Score	+0.55		

Background:

The G20 first referred to public-private partnerships (PPPs) at their 2010 Seoul Summit. Here summit leaders committed to encouraging public-private partnerships to tackle corruption. While corruption remained an important theme at the following summits, PPPs were not specifically mentioned again until the 2016 Hangzhou Summit and in a somewhat distinct context. In 2016, three discrete commitments referenced PPPs. One welcomed the Annotated Public-Private Partnership Risk Allocation Matrices which seeks to “help developing countries better assess infrastructure risks.” One saw G20 leaders commit to “enhance[ing] cooperation ... between the public and private sectors, to advance innovative growth and address common challenges.” The third, and the one assessed here, politically committed G20 leaders to enhance the partnership between public and private sectors while, for the first time, “recognizing the importance of the business sector ... in realizing the benefits of innovation and entrepreneurship.” Indeed, innovation — defined

below as the embodiment of an idea in a technology, product, or process that is new and creates value — was a major theme at the Hangzhou Summit, as seen in their Innovation Action Plan.²⁵⁸

The focus on entrepreneurship similarly increased at the Hangzhou Summit relative to previous years. The G20 first made a politically-binding and discrete commitment that referenced entrepreneurship at the 2013 St. Petersburg Summit. At both the 2014 Brisbane Summit and the 2015 Antalya Summit two commitments referenced entrepreneurship. This jumped to 12 commitments at Hangzhou, again reinforcing the dominant summit theme of innovation, as entrepreneurship is understood as the creation of a new business, one that presumably creates new value.

General Interpretive Guidelines

At Hangzhou the G20 committed to enhance the partnership between public and private sectors as appropriate while also recognizing the importance of the business sector, among others, in realizing the benefits of innovation and entrepreneurship. The core of this statement lies in the G20's commitment to enhance public-private partnerships, denoted by the politically binding language of “commit” (identified as politically-binding in the G7 and 20 Research Groups' Compliance Coding Manual). As such, the G20 member must fulfill this part of the commitment as a minimum requirement for even partial compliance. However, taking action on only part of the commitment is not enough for full compliance. In order to be assigned a score of +1 for full compliance the G20 member must also take action on the second part of the commitment which is to recognize/explicitly acknowledge the importance of the business sector in realizing the benefits of innovation and entrepreneurship. Due to the use of the word “while,” independent recognition of this does not count towards compliance. Otherwise stated, for full compliance the G20 member must have taken action to enhance PPPs while explicitly acknowledging the business sectors' role in realizing the benefits of innovation and entrepreneurship.

According to the G20's 2016 Innovation Action Plan, the primary benefit of innovation is to promote sustainable economic growth, including through the promotion of entrepreneurship. The Innovation Action Plan focuses on innovation, with entrepreneurship as a central component, and will thus be used as a guide to determine what types of actions count as recognition of innovation and entrepreneurship. The G20 has recognized the following as effective measures and basic principles for fostering innovation and entrepreneurship in the Innovation Action Plan.²⁵⁹

- Maintaining an enabling legal, regulatory, and policy environment, characterized by openness and transparency, stakeholder participation, non-discrimination, support for market competition, predictability, sound evidence-based policy making, and regulatory accountability
- Policy dialogue, sharing best practices and experiences, promoting collaboration to address common challenges
- Knowledge diffusion, technology transfer, promotion of open science, facilitation of access to publicly funded research results on findable, accessible, interoperable and reusable (FAIR) principles

²⁵⁸ G20 2016 Innovation Action Plan, G20 Information Centre. Date of Access: 13 January 2017.
<http://www.g20.utoronto.ca/2016/160905-innovation.html>

²⁵⁹ G20 2016 Innovation Action Plan, G20 Information Centre. Date of Access: 13 January 2017.
<http://www.g20.utoronto.ca/2016/160905-innovation.html>

- encouraging open trade and investment regimes, including through intellectual property rights protection, and improving public communication in science
- improving STI (science, technology and innovation) and educational opportunities

The G20 member will thus be found to be in full compliance with the commitment if they have taken action to enhance PPPs and have done so via any of the aforementioned actions, so long as that action has been taken with innovation and entrepreneurship in mind. Partial compliance will be assigned for efforts to enhance PPPs with none of the aforementioned steps taken. And non-compliance will result if the G20 member has taken no action to enhance public-private partnerships.

Scoring Guidelines

Score	Description
-1	The G20 member has not committed to enhancing the partnership between public and private sectors.
0	The G20 member has committed to enhancing the partnership between public and private sectors but has done so without recognizing the importance of the business sector in realizing the benefits of innovation and entrepreneurship.
+1	The G20 member has committed to enhancing the partnership between public and private sectors while explicitly recognizing the importance of the business sector in realizing the benefits of innovation and entrepreneurship.

Argentina: +1

Argentina has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

On October 2016, the Argentinian government launched Academia Argentina Emprende. This is a mentorship program and non-profit government academy built to teach entrepreneurs how to build and better their businesses by providing virtual classrooms, co-working spaces and workshops.²⁶⁰

On November 25, 2016, the non-profit organization, Argentina's Entrepreneurs' Association penned an open letter to the senators of Argentina. This letter identified nine key policy recommendations to help Argentinian entrepreneurs start and grow their businesses faster than the current administration allows for.²⁶¹

On March 29, 2017, Argentina passed their Ley Del Emprendedor y Capital Emprendedor (Law of Entrepreneurs and Entrepreneurial Capital). The purpose of the law is to facilitate entrepreneurship and business innovation. This law will increase public-private partnerships by creating incentives on both sides of the public-private relationship. Finally, this law acknowledges the role of businesses in realizing the benefits of innovation and entrepreneurship.²⁶²

²⁶⁰ Academia Argentina Emprende, Ministerio de Produccion: Presidencia de la Nacion. October 2016. Access: 5 July 2017. <https://www.academia.gob.ar>

²⁶¹ Carta abierta a los Senadores de la Nación , Asociación de Emprendedores de Argentina. 25 November 2016. Access: 10 June 2017. https://medium.com/@asea_arg/carta-abierta-a-los-senadores-de-la-nación-8a12e3726270

²⁶² Entrepreneurship and SMEs Administration, Secretaría de Emprendedores y de la, Ministerio de Producción Presidencia de la Nación. 29 March 2017. Access: 10 June 2017. https://lavca.org/wp-content/uploads/2017/04/Argentina_VentureCapital_26092016.pdf

Ley Del Emprendedor y Capital Emprendedor works to enhance the partnership between public and private sectors while explicitly recognizing the importance of the business sector in realizing the benefits of innovation and entrepreneurship can look like today.

Thus, Argentina has received a score of +1.

Analyst: Sarah Mariani

Australia: +1

Australia has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

On September 28, 2016, the Australian government issued six recommendations to be made on the Research and Development Tax Incentive. Each recommendation looks to encourage collaboration of the private sector with young academics, enhance the existing incentive program and lowering the company cost of compliance. This review and the accompanying recommendations promote knowledge transfer, policy dialogue and public-private partnerships.²⁶³

On December 7, 2016, Australian prime minister Malcolm Turnbull issued an update on the nations' progress on the National Innovation and Science Agenda released the previous year. Turnbull notes Australia's progress in tax incentivizing, supporting commercialization of Australian startups through the CSIRO Innovation Fund, creating incubators and emphasizing greater partnerships between businesses and universities.²⁶⁴

On May 30, 2017, the Australian Department of Employment launched their Encouraging Entrepreneurship and Self-Employment initiative. The purpose of the initiative is to help young people be self-employed entrepreneurs, guided by the understanding of the role and benefits of businesses for innovation.²⁶⁵

Australia is building a policy strategy that enhances the partnership between public and private sectors while explicitly recognizing the importance of the business sector in realizing the benefits of innovation and entrepreneurship.

Thus, Australia has received a score of +1.

Analyst: Sarah Mariani

Brazil: -1

Brazil did not comply with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

²⁶³ "Review of the R&D Tax Incentive", National Innovation and Science Agenda. Government of Australia. 28 September 2016. Access: 11 June 2017. <http://www.innovation.gov.au/event/review-rd-tax-incentive>

²⁶⁴ "National Innovation and Science Agenda is having a significant impact one year on", Ministers and Assistant Ministers for the Department of Industry, Innovation and Science. 7 December 2016. Access: 11 June 2017. <http://www.minister.industry.gov.au/ministers/hunt/media-releases/national-innovation-and-science-agenda-having-significant-impact-one>

²⁶⁵ "Support available for young Australian entrepreneurs", Australian Government. 30 May 2017. Access: 11 June 2017. <https://www.business.gov.au/news/support-available-for-young-australian-entrepreneurs>

Innovation and entrepreneurship in Brazil is a privatized operation. In 2012, *Forbes Magazine* profiled Dilma Rousseff and determined Brazil to be “one of the most entrepreneurial countries in the world.” It was during a time when there was a massive increase in the number of Brazilians who had access to the internet, therefore bringing in technology to democratize entrepreneurialism.²⁶⁶

There is little support available from the federal government. For example, the only public accelerator program in Brazil is the Start-ups and Entrepreneurial Ecosystem Development (Seed) created in 2013 that has been dormant for nearly two years.²⁶⁷ Moreover, there are few signs of any additional support, investment or partnerships during this compliance period.²⁶⁸ Both the economic crises and recent investigations into the leadership of the Brazilian government have bred distrust and a lack of consistent resourcing to the innovation business sector.

However, on October 5, 2016, Brazil launched a program that gives a package of benefits for micro- and small-sized businesses, with the aim to promote entrepreneurship. Among the initiatives is the launch of the Amiga do Empreendedor Institution training program, a partnership between the Ministry of Education and public and private universities. Education institutions focus on the training of micro-business entrepreneurs. In addition to the training programme, the government launched the Simples Exportacao Project, which is aimed at reducing bureaucracy in international trade operations. It also made resources readily available in lines of credit exclusively for micro-entrepreneurs. This government project encourages micro-entrepreneurs to find opportunities abroad to help facilitate greater participation among small and medium-sized enterprises. It also encourages value addition in global value chains.²⁶⁹

This G20 member has not, however, enhanced the partnership between public and private sectors.

Thus, Brazil has received a score of -1.

Analyst: Sarah Mariani

Canada: +1

Canada has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

On September 13, 2016, Startup Canada partnered with Google Canada and the Social Sciences and Humanities Research Council to source opinions on creating a national strategy to increase and encourage entrepreneurship in Canada during a two-month consultation with stakeholders. This

²⁶⁶ “Power Woman Dilma Rousseff: Brazil's Entrepreneur-In-Chief”, *Forbes*. 10 September 2012. Access: 13 June 2017. <https://www.forbes.com/sites/alexisglick/2012/08/22/dilma-rousseff-brazil-entrepreneurs-power-women/#34a94cdf37d9>

²⁶⁷ “Start-up Brazil”, *Financial Times*. 2 December 2016. Access: 13 June 2017. <https://www.ft.com/content/69bd9ea8-abdf-11e6-ba7d-76378e4fef24>

²⁶⁸ Start-Up Brasil: News, Start-Up Brasil. Autumn 2015. Access: 13 June 2017. <http://startupbrasil.org.br/na-midia/?lang=en>

²⁶⁹ Government Launches Benefits Package for Micro and Small Businesses..., Brazil Ministry of Education 5 October 2016. Access Date: 5 July 2017. <http://portal.mec.gov.br/busca-geral/12-noticias/aco-es-programas-e-projetos-637152388/40071-governo-lanca-pacote-de-beneficios-para-micro-e-pequenos-negocios-mec-promovera-capacitacao>

consultation represents PPP's in anticipation of the Government of Canada's official innovation sector plan.²⁷⁰

On January 26, 2017, the Atlantic Canada Opportunities Agency, an agent of the Canadian Innovation, Science and Economic Development office commits over nine million dollars to Springboard Atlantic. Springboard Atlantic is a non-profit that drives the commercialization of academic research specifically created in Atlantic Canada.²⁷¹

On March 22, 2017, the Canadian Department of Finance issued its 2017 Budget, introducing its national Innovation and Skills Plan. This plan aims to ensure that Canadians can receive training to be digitally literate, build globally competitive networks of innovation and leverage the public sector's purchasing power to support innovative companies and create more public-private partnerships.²⁷² This budget specifically acknowledges the business sector in realizing the benefits of innovation and entrepreneurship.

On May 23, 2017, the Canada Infrastructure Bank was launched. This bank looks to invest in "transformative" projects for the public sector, that attracts private sector capital. Infrastructure innovation is a priority outlined in the Investing in Canada plan, including a budget of over CAD180 billion to secure the future of Canada's public transit systems, trade corridors and environmental infrastructure projects that will reduce greenhouse gas emissions.²⁷³

The Innovation Action Plan and the other programs mentioned are multidimensional policy strategies that work to enhance the partnership between public and private sectors while explicitly recognizing the importance of the business sector in realizing the benefits of innovation and entrepreneurship.

Thus, Canada has received a score of +1.

Analyst: Sarah Mariani

China: 0

China has partially complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

On November 29, 2016, China released its third round of public-private partnership (PPP) projects on traditional infrastructure development areas including agriculture, forestry, transportation and

²⁷⁰ Startup Canada, Google Canada and SSHRC Launch National Series to Build a Creative and Entrepreneurial Canada, Start Up Canada. 14 September 2016. Access: 13 June 2017. <http://www.startupcan.ca/2016/09/startup-canada-google-canada-sshrc-launch-national-series-build-creative-entrepreneurial-canada/>

²⁷¹ ACOA Awards Springboard Atlantic 9.2Mil to Continue Driving Atlantic Growth, Springboard. 26 January 2017. Access: 12 June 2017. <http://springboardatlantic.ca/news/entry/acoa-awards-springboard-atlantic-9.2mil-to-continue-driving-atlantic-growth>

²⁷² Innovation and Skills Action Plan, Government of Canada. 31 May 2017. Access: 11 June 2017. <http://www.ic.gc.ca/eic/site/062.nsf/eng/home>

²⁷³ Canada Infrastructure Bank, Infrastructure Canada, Government of Canada. 23 May 2017. Access: 12 June 2017. <http://www.infrastructure.gc.ca/CIB-BIC/index-eng.html>

water conservation in rural areas.²⁷⁴ This third round of PPP projects are collectively worth RMB 2.14 trillion.²⁷⁵

On December 7, 2016, the National Development and Reform Commission released its 13th Five-Year Plan. This plan represents the macroeconomic goals of the country from 2016 to 2021 and highlights China's intentions to increase innovation in all sectors, and open development worldwide.²⁷⁶

On March 1, 2017, China Public Private Partnerships Center established PPPs with Tianjin Financial Assets Exchange and Shanghai United Assets and Equity Exchange. Emphasis was placed on implementing PPPs and innovative financial products faster during seminars held following the announcement.²⁷⁷

On May 4, 2017, the Ministry of Finance released a statement acknowledging their intent to accelerate the approvals for bond insurance for PPPs, incentivizing and prioritizing projects in infrastructure and public service.²⁷⁸

China has committed to enhancing the partnership between public and private sectors and innovation but has done so without recognizing the importance of the business sector in realizing the benefits of entrepreneurship.

Thus, China has received a score of 0.

Analyst: Sarah Mariani

France: +1

France has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

On January 17, 2017, France launched a new visa for entrepreneurs, engineers and investors. The "French Tech Ticket" offers holders a visa, a small grant for their project and help with the administrative task of starting a business. The intent of this visa is to encourage public-private partnerships (PPPs) between France, innovators and investors from all over the world.²⁷⁹

On February 17, 2017, the Network of European Financial Institutions for Small and Medium Sized Enterprises (NEFI) in partnership with the Caisse des Dépôts et Consignations issued their evaluation report on SME support programs. This report seeks to increase venture capital activity in

²⁷⁴ State Council promotes entrepreneurship in rural areas, The State Council-The Peoples Republic of China. 29 November 2016. Access: 15 June 2017.

http://english.gov.cn/policies/latest_releases/2016/11/29/content_281475503666850.htm

²⁷⁵ "China's Ambition for More Private-Public Partnerships" China Business Review, US-China Business Council. 3 July 2017. Access: 6 July 2017. <https://www.chinabusinessreview.com/chinas-ambition-for-private-public-partnerships/>

²⁷⁶ An Overview of the 13th Five-Year, National Development and Reform Commission (NDRC), People's Republic of China. December 12, 2016. Access: July 5, 2017. http://en.ndrc.gov.cn/newsrelease/201612/t20161207_829923.html

²⁷⁷ "CPPPC Co-establishes PPP Trading Platforms with TJFAE and SUAEE", China Public Private Partnership Center. 31 March 2017. Access: 15 June 2017. <http://www.cpppc.org/en/Press/4973.jhtml>

²⁷⁸ "China promotes bonds issuance to support PPP projects", Xinhua News. 5 May 2017. Access: 15 June 2017. http://news.xinhuanet.com/english/2017-05/04/c_136256832.htm

²⁷⁹ French Tech Visa, La French Tech. 17 January 2017. Access: 15 June 2017. <http://visa.lafrenchtech.com>

Europe, by promoting international and national PPPs to benefit small and medium-sized enterprises.²⁸⁰

On March 31, 2017, French Economy and Finance Minister Michel Sapin signed a PPP deal with Brazil to boost infrastructure and investment between the two nations in anticipation of the commercial agreement between MERCOSUR and the European Union.²⁸¹

France is enhancing the partnership between public and private sectors while explicitly recognizing the importance of the business sector in realizing the benefits of innovation and entrepreneurship.

Thus, France has received a score of +1.

Analyst: Sarah Mariani

Germany: +1

Germany has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

On September 14, 2016, the German Commission for UNESCO acknowledged the importance of solving both climate change and offering greater access to education through cooperative, innovative efforts. This public-private partnership is designed to realize advantaged of greater cooperation between the German government, UNESCO and private sector.²⁸²

On October 8, 2016, the Federal Ministry for Economic Cooperation and Development issued a statement on public-private partnerships (PPPs) for development under the Marshall Plan. These partnerships are designed to support short- to medium-length partnerships of equal footing between Africa and Germany. These are intended to “combine the innovative capacity of the private sector with the resources, knowledge and experience of development policymakers,” thus realizing the importance of innovation and the benefits of PPPs.²⁸³

On October 10, 2016, the Federal Ministry of Education and Research introduced a Research Campus regarding “Public-Private Partnership for Innovation.” The purpose of this partnership is to offer universities, research institutions and companies the ability to enter into a long-term partnership. These campuses recognise the importance of the business sector in realizing the benefits of innovation.²⁸⁴

Germany is enhancing the partnership between public and private sectors while explicitly recognizing the importance of the business sector in realizing the benefits of innovation and entrepreneurship.

²⁸⁰ Public Support to SMEs: Sharing Views on Evaluation Issues, Network of European Financial Institutions for Small and Medium Sized Enterprises. 17 February 2017. Access: 15 June 2017. <http://www.nefi.eu/publications/>

²⁸¹ France’s Michel Sapin signs PPP agreement with Brazil, Brazil Monitor. 31 March 2017. Access: 15 June 2017. <http://www.brazilmonitor.com/index.php/2017/04/02/frances-michel-sapin-signs-ppp-agreement-with-brazil/>

²⁸² Public Private Partnerships, German Commission for UNESCO. 14 September 2016. Access: 3 July 2017. <https://www.unesco.de/en/ueber-uns/publicprivatepartnerships.html>

²⁸³ Opportunities on offer for private companies, Federal Ministry for Economic Cooperation and Development. 8 October 2017 Access: 3 July 2017. <https://www.bmz.de/en/issues/wirtschaft/privatwirtschaft/ppp/index.html>

²⁸⁴ Research Campus – Public-Private Partnership for Innovation, Federal Ministry of Education and Research. 10 October 2017. Access: 3 July 2017. <https://www.bmbf.de/en/research-campus-public-private-partnership-for-innovation-3418.html>

Thus, Germany has received a score of +1.

Analyst: Sarah Mariani

India: +1

India has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

On September 13, 2016, the Indian Department of Economic Affairs launched PPP in India, a government database detailing all of the current and upcoming public-private partnerships (PPPs) being implemented in the country. The website is also a resource for entrepreneurs, offering online toolkits for developing proposals and management resources once a project has received approval and funding. This resource is geared to making PPPs accessible to the private sector.²⁸⁵

Beginning in early 2016, the Entrepreneurship Development Institute of India (EDI India), in partnership with the federal government, began offering one year entrepreneurial management programs available to recent doctoral graduates looking to develop their university work into thesis papers to be submitted to journals, or companies worthy of public and private investment.²⁸⁶ These programs are in response to India's budget proposal made in 2015, which indicated a need for greater educational resources on entrepreneurialism.

On February 4, 2017, India released its 2017 budget which aimed to clean up, energize and transform the existing Start Up structure proposed in 2015. This budget prioritized tax relief for small and medium-sized enterprises (SMEs), which tend to make very little profit in their first years of business, and that is often reinvested for the growth of the company. Finally, the budget emphasizes policy strategies for sustainable economic growth that can benefit SMEs in the long term.²⁸⁷

India offers clear policy objectives to encourage PPPs while explicitly recognizing the importance of the business sector in realizing the benefits of innovation and entrepreneurship.

Thus, India has received a score of +1.

Analyst: Sarah Mariani

Indonesia: 0

Indonesia has partially complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship

On October 18, 2016, PricewaterhouseCoopers released its "Indonesian Infrastructure: Stable foundations for growth" report. The report acknowledges the many attempts made by the Indonesian

²⁸⁵ Public Private Partnerships in India, Department of Economic affair: PPP Cell, Infrastructure Division 13. September 2016. Access: 16 June 2017. <https://www.pppinindia.gov.in>

²⁸⁶ Entrepreneurship Education & Research, Entrepreneurship Development Institute of India, 2016. Accessed 16 June 2017. <http://www.ediindia.org/center.aspx?i=1>

²⁸⁷ Budget 2017: What it means for the Indian entrepreneur, Economic Times. 4 February 2017. Access: 16 June 2017. <http://economictimes.indiatimes.com/small-biz/entrepreneurship/budget-2017-what-it-means-for-the-indian-entrepreneur/articleshow/56967698.cms>

government to increase infrastructure spending, but lacks incentives available for investors to pick up PPP projects.²⁸⁸

On January 29, 2017, the Indonesian government opened bids for the public-private partnership (PPP) of three drinking water projects in the Lampung provincial capital of Bandar Lampung. These projects failed to receive investment in the previous year, but the Indonesian government has made them available for foreign investment.²⁸⁹

On May 16, 2017, seven regional governments in Indonesia (Surabaya, Bandung, Tangerang, Makassar, Riau, Semarang and Sidoarjo) proposed PPPs to implement their innovative light-rail train as an alternative to central government funding, which failed to prioritize the project in their annual budget. These proposals were approved by Finance Minister Sri Mulyani Indrawati and who would arrange the PPP schemes appropriately.²⁹⁰

On March 13, 2017, the Organisation for Economic Co-operation and Development released a report built upon their STIO 2014 policy questionnaire. The report acknowledges that most Indonesian firms do not engage in research and development and innovation, with a very low number of patents filed or trademarks received. While enjoying consistent economic growth for over a decade, the lack of innovation may be due to the nations modest, industrial and agriculturally based infrastructure.²⁹¹

Indonesia has worked to enhance the partnership between public and private sectors but has done so without recognizing the importance of the business sector in realizing the benefits of innovation and entrepreneurship.

Thus, Indonesia has received a score of 0.

Analyst: Sarah Mariani

Italy: 0

Italy has partially complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship

In mid 2016 the Organisation for Economic Co-operation Development's Innovation Policy Platform reported that small and medium-sized enterprises (SMEs) represent 99.9% of enterprises in Italy and account for 80% of the industrial and service labour force.²⁹²

On September 16, 2016, the European Commission presented its guidance paper on the Eurostat treatment of public-private partnerships (PPPs). The commission sees private investment as an

²⁸⁸ Indonesian Infrastructure: Stable foundations for growth, PricewaterhouseCoopers. 18 October 2016. Access: 17 June 2017. <http://www.pwc.com/id/en/media-centre/press-release/2016/english/indonesian-infrastructure--stable-foundations-for-growth.html>

²⁸⁹ Lampung provincial capital of Bandar Lampung, The Jakarta Post. 19 January 2017. Access: 17 June 2017. <http://www.thejakartapost.com/news/2017/01/19/government-to-tender-3-ppp-drinking-water-projects-in-2017.html>

²⁹⁰ Local governments propose PPP schemes for LRT projects, The Jakarta post. 16 May 2017. Access: 17 June 2017. <http://www.thejakartapost.com/news/2017/05/16/local-governments-propose-ppp-schemes-for-lrt-projects.html>

²⁹¹ Supporting R&D and innovation in firms, OECD Innovation Policy Platform. 23 May 2017. Access: 17 June 2017. <https://www.innovationpolicyplatform.org/content/indonesia>

²⁹² Italy (Financing SMEs and Entrepreneurs 2016: An OECD Scoreboard), OECD Innovation Policy Platform. 2016. Access: 17 June 2017. <https://www.innovationpolicyplatform.org/document/italy-financing-smes-and-entrepreneurs-2016-oecd-scoreboard>

important aspect to Eurozone economic recovery and prosperity. The report calls on participating nations to assess their statistical treatment of PPPs to reduce the current difficulties and delays in implementing PPPs projects.²⁹³

On May 5, 2017, the Official Journal of the Italian Republic published their Legislative Decree April 19, 2017 n. 56. This decree was focussed on amending policies on project financing, concessions and PPPs. For PPPs, Italy has now clearly stated that it will defer to EUROSTAT decisions for public budget protection.²⁹⁴

Italy has committed to enhancing the partnership between public and private sectors but has done so without recognizing the importance of the business sector in realizing the benefits of innovation and entrepreneurship.

Thus, Italy has received a score of 0.

Analyst: Sarah Mariani

Japan: 0

Japan has partially complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship

In its 2016 annual report, the Japan International Cooperation Agency (JICA) reported that in its private-sector investment finance plan, JICA focuses on economic and social development support in developing countries through a unique partnership with the private sector. This initiative is “a scheme to [financially and morally] support private enterprises that conduct business with positive impacts ... through the provision of loans and equity.”²⁹⁵ JICA has also signed an agreement with the Asian Development Bank with the purpose of establishing “a trust fund to support private infrastructure improvement projects in the Asia-Pacific region.”²⁹⁶

According to the 2016 report, through its PPP Infrastructure program, JICA is committed to funding infrastructure public-private partnerships (PPPs) in developing countries by “providing support for enlightenment on the PPP system, assisting establishment of appropriate PPP policies ... and also promoting comprehensive efforts for crystalizing PPP projects ... to promote more timely formulation and establishment of projects.”²⁹⁷

Finally, the 2016 report states that as a result of JICA’s collaboration program with the private sector for disseminating Japanese technology, the “Japanese Model,” characterized by “advanced high competitiveness and solutions for technological issues in developing countries,” is being shared with

²⁹³ European Commission and EIB present guidance paper on the Eurostat treatment of PPPs, European Commission. 29 September 2017. Access: 17 June 2017. http://europa.eu/rapid/press-release_IP-16-3209_en.htm

²⁹⁴ Disposizioni integrative e correttive al decreto legislativo 18 aprile 2016, n. 50, Gazzetta Ufficiale Della Repubblica Italiana. 5 May 2017. Access: 17 June 2017. http://www.gazzettaufficiale.it/atto/serie_generale/caricaDettaglioAtto/originario?atto.dataPubblicazioneGazzetta=2017-05-05&atto.codiceRedazionale=17G00078&elenco30giorni=false

²⁹⁵ Public-Private Partnerships: New Partnership Supporting Economic Growth. JICA 2016. https://www.jica.go.jp/english/publications/reports/annual/2016/c8h0vm0000aj21oz-att/2016_37.pdf

²⁹⁶ Public-Private Partnerships: New Partnership Supporting Economic Growth. JICA 2016. https://www.jica.go.jp/english/publications/reports/annual/2016/c8h0vm0000aj21oz-att/2016_37.pdf

²⁹⁷ Public-Private Partnerships: New Partnership Supporting Economic Growth. JICA 2016. https://www.jica.go.jp/english/publications/reports/annual/2016/c8h0vm0000aj21oz-att/2016_37.pdf

other countries such as Kenya and Mexico.²⁹⁸ In diffusing this knowledge and promoting STI/education opportunities, this dissemination project addresses “high priority issues” advocated for by the Japanese government under the Japan Revitalization Strategy and the Infrastructure Systems Export Strategy.²⁹⁹ When the report was published, this program had been attributed to 28 proposals.³⁰⁰

On November 17, 2016, the Long-Term Infrastructure Investors Association facilitated a seminar on Public-Private Partnerships: Best Practices and Opportunities in Japan between the Japanese Association for Real Estate Securitization and the Queensland government. This seminar “provided an opportunity to hear directly from Queensland government infrastructure representatives and Queensland’s pension fund, Queensland Investment Corporation, about how to fully utilize innovative and progressive private sector infrastructure investment [in Japan] and from investors about their views on current and for future trends.”³⁰¹ This initiative initiated and allowed for extensive policy dialogue, as well as a sharing of best practices within the sphere of PPPs.

Finally, Japan’s “smart” cities initiative, highlighting innovation, is enhancing public-private partnerships in Japan. According to a Citiscope report, municipal governments in Japan rely on the private sector’s “business savvy and technology expertise” to enhance the aforementioned “smart” city projects. An OpenGov interview further reports that four such projects, all funded by the Japanese government, were made possible by public-private collaboration.³⁰²

Japan has worked to enhance PPPs and has done so recognizing the importance of the business sector in realizing the benefits of innovation, but not explicitly of entrepreneurship.

Thus, Japan has received a score of 0.

Analyst: Garima Karia

Korea: +1

Korea has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship

On December 1, 2016, the Korea Health Industry Development Institute and the MaRS Innovation initiative signed a five-year agreement to “commercialize the latest advances in biomedical and healthcare innovations,”³⁰³ which is projected to “generate new startups worth over \$100M.”³⁰⁴ The

²⁹⁸ Public-Private Partnerships: New Partnership Supporting Economic Growth. JICA 2016. https://www.jica.go.jp/english/publications/reports/annual/2016/c8h0vm0000aj21oz-att/2016_37.pdf

²⁹⁹ Public-Private Partnerships: New Partnership Supporting Economic Growth. JICA 2016. https://www.jica.go.jp/english/publications/reports/annual/2016/c8h0vm0000aj21oz-att/2016_37.pdf

³⁰⁰ Public-Private Partnerships: New Partnership Supporting Economic Growth. JICA 2016. https://www.jica.go.jp/english/publications/reports/annual/2016/c8h0vm0000aj21oz-att/2016_37.pdf

³⁰¹ Public-Private Partnerships: Best Practices and Opportunities in Japan, Long Term Infrastructure Investors Association. 17 November 2016. Access: 6 July 2017. <http://www.ltiia.org/events/public-private-partnerships-best-practices-opportunities-japan-learn-queensland/>

³⁰² Japan ‘smart’ cities rely on public-private partnerships, Citiscope. 30 September 2016. Access: 6 July 2017. <http://citiscope.org/citisignals/2016/japan-smart-cities-rely-public-private-partnerships>

³⁰³ MaRS Innovation and KHIDI, South Korea, Creates \$100M Global Commercialization Partnership, MaRS Centre. 1 December 2016. Access: 6 July 2017. <http://marsinnovation.com/2016/12/mars-innovation-and-khidi-south-korea-creates-100m-global-commercialization-partnership/>

agreement was facilitated by ICE Ventures, a global commercialization company known for “creating global-scale public-private partnerships at the highest levels of government and industry.”³⁰⁵ ICE Ventures CEO, Dr. Lincoln Kim, dubbed this partnership an “innovative collaboration,” as its main objective is to support entrepreneurs and provide them with the necessary resources to “develop and implement novel technological solutions for today’s most urgent health care problems and create economic benefits for both jurisdictions.”³⁰⁶ This initiative facilitates policy dialogue and a sharing of best practices between the involved parties, improves public communication and transparency in science, as well as a sound collaboration between business and science, and advances science technology and innovation (STI) opportunities as a whole.

The Korean government is also committed to growing and contributing to the Female Entrepreneurs Fund. Korea’s 2016 Growth Strategy indicates that the government “will raise public-private joint venture capital for female entrepreneurs. This Fund aims to continue raising as much as ... KRW 50 billion between 2015 and 2017.”³⁰⁷ The Female Entrepreneurs Fund is dedicated to empowering and supporting entrepreneurship and innovation spearheaded by women, and therefore also to improving both STI and educational opportunities.

The Korea Meteorological Administration (KMA) continues to make use of public-private partnerships for the promotion of innovation in its weather industry as well. In 2015, the KMA “provided more business opportunities to the private sector by granting the authority to forecast weather to private businesses which meet the requirements.”³⁰⁸ At present, the KMA “offers stronger policy support for private businesses to help them strengthen their capacity, develop services, and support start-ups.”³⁰⁹ The KMA also works in tandem with the private sector to provide public forecast services and customized forecasts, and splits the responsibilities concerning weather warnings and industry support.³¹⁰ The public-private partnership (PPP) in the Korean weather industry is composed of start-up support, corporate support and financial support, as well as a weather and

³⁰⁴ MaRS Innovation and KHIDI, South Korea, Creates \$100M Global Commercialization Partnership, MaRS Centre. 1 December 2016. Access: 6 July 2017. <http://marsinnovation.com/2016/12/mars-innovation-and-khidi-south-korea-creates-100m-global-commercialization-partnership/>

³⁰⁵ MaRS Innovation and KHIDI, South Korea, Creates \$100M Global Commercialization Partnership, MaRS Centre. 1 December 2016. Access: 6 July 2017. <http://marsinnovation.com/2016/12/mars-innovation-and-khidi-south-korea-creates-100m-global-commercialization-partnership/>

³⁰⁶ MaRS Innovation and KHIDI, South Korea, Creates \$100M Global Commercialization Partnership, MaRS Centre. 1 December 2016. Access: 6 July 2017. <http://marsinnovation.com/2016/12/mars-innovation-and-khidi-south-korea-creates-100m-global-commercialization-partnership/>

³⁰⁷ 2016 Growth Strategy: Korea, G20 China 2016. 16 December 2016. Access: 6 July 2017. <http://www.g20.utoronto.ca/2016/2016-growth-korea.pdf>

³⁰⁸ Public-Private Partnership in Korea, Korea Meteorological Administration. 11 February 2017. Access: July 2017. [http://meetings.wmo.int/RA-II-16/_layouts/15/WopiFrame.aspx?sourcedoc=/RA-II-16/RECO/Presentations/3.2.2%20Public-private%20partnership%20in%20Korea-%20H.%20YOO%20\(Republic%20of%20Korea\).pptx&action=default](http://meetings.wmo.int/RA-II-16/_layouts/15/WopiFrame.aspx?sourcedoc=/RA-II-16/RECO/Presentations/3.2.2%20Public-private%20partnership%20in%20Korea-%20H.%20YOO%20(Republic%20of%20Korea).pptx&action=default)

³⁰⁹ Public-Private Partnership in Korea, Korea Meteorological Administration. 11 February 2017. Access: July 2017. [http://meetings.wmo.int/RA-II-16/_layouts/15/WopiFrame.aspx?sourcedoc=/RA-II-16/RECO/Presentations/3.2.2%20Public-private%20partnership%20in%20Korea-%20H.%20YOO%20\(Republic%20of%20Korea\).pptx&action=default](http://meetings.wmo.int/RA-II-16/_layouts/15/WopiFrame.aspx?sourcedoc=/RA-II-16/RECO/Presentations/3.2.2%20Public-private%20partnership%20in%20Korea-%20H.%20YOO%20(Republic%20of%20Korea).pptx&action=default)

³¹⁰ Public-Private Partnership in Korea, Korea Meteorological Administration. 11 February 2017. Access: July 2017. [http://meetings.wmo.int/RA-II-16/_layouts/15/WopiFrame.aspx?sourcedoc=/RA-II-16/RECO/Presentations/3.2.2%20Public-private%20partnership%20in%20Korea-%20H.%20YOO%20\(Republic%20of%20Korea\).pptx&action=default](http://meetings.wmo.int/RA-II-16/_layouts/15/WopiFrame.aspx?sourcedoc=/RA-II-16/RECO/Presentations/3.2.2%20Public-private%20partnership%20in%20Korea-%20H.%20YOO%20(Republic%20of%20Korea).pptx&action=default)

climate industry exhibition.³¹¹ By 2020, KMA aims to reach a PPP plan for equipment, software, and telecommunication innovation.

Korea has worked to enhance the partnership between public and private sectors and has explicitly recognized the importance of the business sector in realizing the benefits of innovation and entrepreneurship.

Thus, Korea has received a score of +1.

Analyst: Garima Karia

Mexico: 0

Mexico has partially complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship

Mexico is actively working to create a stronger ecosystem for its entrepreneurs. Casa México, a public-private partnership featured at SXSW, provides a “platform for Mexican entrepreneurs to present their ideas and build the strategic networks needed for their businesses to grow and go global.”³¹² While this public-private partnership initiative focuses heavily on entrepreneurship and innovation, its purpose lies in attracting investors outside of Mexico because Mexican banks “do not typically lend to new companies.”³¹³

On March 9, 2017, the Mexican government announced its enactment of the Mexican Public Private Partnership Projects Plan for “the construction, rehabilitation, operation and maintenance of several infrastructure projects in the country, with an overall estimated investment of USD3 billion.”³¹⁴ This initiative does not specifically foster innovation or entrepreneurship via actions defined by the G20.

Thus, Mexico has received a score of 0.

Analyst: Garima Karia

Russia: 0

Russia has partially complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship

³¹¹ Public-Private Partnership in Korea, Korea Meteorological Administration. 11 February 2017. Access: July 2017.

[http://meetings.wmo.int/RA-II-16/_layouts/15/WopiFrame.aspx?sourcedoc=/RA-II-16/RECO/Presentations/3.2.2%20Public-private%20partnership%20in%20Korea-%20H.%20YOO%20\(Republic%20of%20Korea\).pptx&action=default](http://meetings.wmo.int/RA-II-16/_layouts/15/WopiFrame.aspx?sourcedoc=/RA-II-16/RECO/Presentations/3.2.2%20Public-private%20partnership%20in%20Korea-%20H.%20YOO%20(Republic%20of%20Korea).pptx&action=default)

³¹² Casa Mexico and the Mexican Entrepreneurial System, SXSW. 11 March 2017. Access: 6 July 2017

<http://schedule.sxsw.com/2017/events/PP96447>

³¹³ Casa Mexico and the Mexican Entrepreneurial System, SXSW. 11 March 2017. Access: 6 July 2017

<http://schedule.sxsw.com/2017/events/PP96447>

³¹⁴ Infrastructure in Mexico: US\$3 Billion Public-Private Partnership Projects Plan Unveiled, Clifford Chance. 11 March 2017. Access: 6 July 2017.

https://www.cliffordchance.com/briefings/2017/03/infrastructure_inmexicous3billionpubli.html

As of January 19, 2016, only a Russian legal entity may be the private partner in a given public-private partnership (PPP). Foreign companies, partnerships and private entrepreneurs are excluded from direct participation in a PPP as per Russian law.³¹⁵

Currently, the most “vulnerable segment of the [Russian] economy is social infrastructure.”³¹⁶ The government has recently considered PPPs in order to make up for “lack of investment and financial resources.”³¹⁷ PPPs only began being implemented in Russia in 2004, and their “relatively late appearance in comparison with Western countries”³¹⁸ has led to “investments through PPPs [being not so popular in Russia in comparison with developed countries].”³¹⁹ Thus, existing PPP agreements prioritize infrastructure development over entrepreneurship or innovation.

However, despite the rarities of PPPs in the Russian economy, they are set to be a large presence in the Russian fuel and energy sector (FES).³²⁰ The Energy Strategy of Russia for the Period until 2035 emphasizes “plans to use PPPs to form a domestic scientific, technological and industrial base for designing and producing high-quality power equipment and providing services in the key technological areas to ensure the FES sustainable operation and development.”³²¹ PPP projects in the

³¹⁵ The Federal Law on PPPs, 2016 Ernst & Young (CIS) B.V. 19 January 2017. Access: 6 July 2017. [http://www.ey.com/Publication/vwLUAssets/EY-Legal-Alert-18-January-2016-Eng/\\$FILE/EY-Legal-Alert-18-January-2016-Eng.pdf](http://www.ey.com/Publication/vwLUAssets/EY-Legal-Alert-18-January-2016-Eng/$FILE/EY-Legal-Alert-18-January-2016-Eng.pdf)

³¹⁶ CMLG 2016 4th International Conference on Management Leadership and Governance St Petersburg Russia, Academic Conferences and Publishing International Limited. 16 April 2016. Accessed 6 July 2017. <https://books.google.ca/books?id=9kDQCwAAQBAJ&pg=PA355&lpg=PA355&dq=Russia+public+private+partnership+entrepreneur&source=bl&ots=vvdDbRa28S&sig=Ade5vtrwLtn1LvJH4X7G1TrTJUM&hl=en&sa=X&ved=0ahUKewiChOm6oMPUAhWG6oMKHZW3DhYQ6AEISTAG#v=onepage&q=entrepreneurship%2C%20innovation%2C%20public%20private%20partnership&f=false>

³¹⁷ CMLG 2016 4th International Conference on Management Leadership and Governance St Petersburg Russia, Academic Conferences and Publishing International Limited. 16 April 2016. Accessed 6 July 2017. <https://books.google.ca/books?id=9kDQCwAAQBAJ&pg=PA355&lpg=PA355&dq=Russia+public+private+partnership+entrepreneur&source=bl&ots=vvdDbRa28S&sig=Ade5vtrwLtn1LvJH4X7G1TrTJUM&hl=en&sa=X&ved=0ahUKewiChOm6oMPUAhWG6oMKHZW3DhYQ6AEISTAG#v=onepage&q=entrepreneurship%2C%20innovation%2C%20public%20private%20partnership&f=false>

³¹⁸ CMLG 2016 4th International Conference on Management Leadership and Governance St Petersburg Russia, Academic Conferences and Publishing International Limited. 16 April 2016. Accessed 6 July 2017. <https://books.google.ca/books?id=9kDQCwAAQBAJ&pg=PA355&lpg=PA355&dq=Russia+public+private+partnership+entrepreneur&source=bl&ots=vvdDbRa28S&sig=Ade5vtrwLtn1LvJH4X7G1TrTJUM&hl=en&sa=X&ved=0ahUKewiChOm6oMPUAhWG6oMKHZW3DhYQ6AEISTAG#v=onepage&q=entrepreneurship%2C%20innovation%2C%20public%20private%20partnership&f=false>

³¹⁹ CMLG 2016 4th International Conference on Management Leadership and Governance St Petersburg Russia, Academic Conferences and Publishing International Limited. 16 April 2016. Accessed 6 July 2017. <https://books.google.ca/books?id=9kDQCwAAQBAJ&pg=PA355&lpg=PA355&dq=Russia+public+private+partnership+entrepreneur&source=bl&ots=vvdDbRa28S&sig=Ade5vtrwLtn1LvJH4X7G1TrTJUM&hl=en&sa=X&ved=0ahUKewiChOm6oMPUAhWG6oMKHZW3DhYQ6AEISTAG#v=onepage&q=entrepreneurship%2C%20innovation%2C%20public%20private%20partnership&f=false>

³²⁰ The problems and prospects of the public-private partnership in the Russian fuel and energy sector, IOP Conf. Series: Earth and Environmental Science. 2017. Access: 6 July 2017. <http://iopscience.iop.org/article/10.1088/1755-1315/53/1/012018/pdf>

³²¹ The problems and prospects of the public-private partnership in the Russian fuel and energy sector, IOP Conf. Series: Earth and Environmental Science. 2017. Access: 6 July 2017. <http://iopscience.iop.org/article/10.1088/1755-1315/53/1/012018/pdf>

FES are developing slowly, although some focus on the “innovative model for integrated development of natural resources.”³²²

Thus, Russia has received a score of 0.

Analyst: Garima Karia

Saudi Arabia: 0

Saudi Arabia has partially complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

Public-private partnerships (PPPs) are expected to rise in Saudi Arabia. In April 2016, the government’s new economic strategy, Saudi Vision 2030, was approved and set ambitious targets for 2020. According to DLA Piper’s 2016 PPP report,³²³ the Saudi Arabian government aims to:

- Grow private sector contribution to total healthcare spending to 35%, and generate SAR 4 billion from “utilising government health resources and one of the medical cities will be privatised using a PPP model;”³²⁴
- The Ministry of Education aspires to increase private sector participation in the education sector, “backed up with SAR 240,000 earmarked to attract private investments to finance school construction;”³²⁵
- The Civil Service is committed to achieve five “activated new PPP Projects by 2020.”³²⁶

Moreover, the Kingdom has announced the enactment of multiple PPP projects. For example, the National Water Company is “reissuing its Jeddah airport phase 2 sewage treatment plan as a PPP project.”³²⁷ The water sector as a whole is also set to “undergo a significant restructuring in 2017.”³²⁸

³²² The problems and prospects of the public–private partnership in the Russian fuel and energy sector, IOP Conf. Series: Earth and Environmental Science. 2017. Access: 6 July 2017. <http://iopscience.iop.org/article/10.1088/1755-1315/53/1/012018/pdf>

³²³ Public Private Partnerships across the GCC – Taking Stock, Gulf Cooperation Council. November 2016. Access: 6 July 2017. https://www.dlapiper.com/~media/Files/Insights/Publications/2016/11/PPP%20in%20the%20GCC_%20Taking%20Stock.pdf

³²⁴ Public Private Partnerships across the GCC – Taking Stock, Gulf Cooperation Council. November 2016. Access: 6 July 2017. https://www.dlapiper.com/~media/Files/Insights/Publications/2016/11/PPP%20in%20the%20GCC_%20Taking%20Stock.pdf

³²⁵ Public Private Partnerships across the GCC – Taking Stock, Gulf Cooperation Council. November 2016. Access: 6 July 2017. https://www.dlapiper.com/~media/Files/Insights/Publications/2016/11/PPP%20in%20the%20GCC_%20Taking%20Stock.pdf

³²⁶ Public Private Partnerships across the GCC – Taking Stock, Gulf Cooperation Council. November 2016. Access: 6 July 2017. https://www.dlapiper.com/~media/Files/Insights/Publications/2016/11/PPP%20in%20the%20GCC_%20Taking%20Stock.pdf

³²⁷ Public Private Partnerships across the GCC – Taking Stock, Gulf Cooperation Council. November 2016. Access: 6 July 2017. https://www.dlapiper.com/~media/Files/Insights/Publications/2016/11/PPP%20in%20the%20GCC_%20Taking%20Stock.pdf

According to DLA Piper, Saudi Arabia does not have an official PPP law, nor does it possess a central implementing unit.³²⁹ However, given the goals of the National Transformation Program 2020, the PPP model is expected to unfold successfully and attract numerous international donors and developers, creating a solid enabling environment for PPPs and innovation in general.

Saudi Arabia has committed to enhancing the partnership between the public and private sector, but not while recognizing the importance of the business sector in realizing the benefits of entrepreneurship.

Thus, Saudi Arabia has received a score of 0.

Analyst: Garima Karia

South Africa: +1

South Africa has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

On November 23-24, 2017, South Africa will host the ninth Africa PPP Conference and Showcase. This event is Africa's longest-running public-private partnership (PPP) event and has become "the definite platform for discussing, informing and instigating the successful implementation of PPPs across the continent."³³⁰ The main goal of this conference is "the development of infrastructure on the continent,"³³¹ and its vast array of attendees from across the world facilitates constructive policy dialogue and sharing of best practices within and across sectors, from science and education to agriculture and manufacturing.

According to the Entrepreneurial Ecosystem of South Africa: A Strategy for Global Leadership Report, South Africa is an entrepreneurial leader in the continent. The report emphasizes the fact that South Africa "is not even out of the starting blocks of what could be achieved in the country,"³³² as it possesses better conditions for entrepreneurship than 20 [other] countries that have a higher GDP per capita.³³³ South Africa has since taken action to improve its entrepreneurial environment through PPPs. One such PPP initiative is the Department of Higher Education and Training's hosting of the first-ever high-profile Lekgotla in South Africa on the topic of Entrepreneurship

³²⁸ Public Private Partnerships across the GCC – Taking Stock, Gulf Cooperation Council. November 2016. Access: 6 July 2017.

https://www.dlapiper.com/~media/Files/Insights/Publications/2016/11/PPP%20in%20the%20GCC_%20Taking%20Stock.pdf

³²⁹ Public Private Partnerships across the GCC – Taking Stock, Gulf Cooperation Council. November 2016. Access: 6 July 2017.

https://www.dlapiper.com/~media/Files/Insights/Publications/2016/11/PPP%20in%20the%20GCC_%20Taking%20Stock.pdf

³³⁰ Africa's Longest-Running PPP Event, AME Trade LTD. 24 November 2016. Access: 6 July 2017.

<http://amettrade.org/africapp/>

³³¹ Africa's Longest-Running PPP Event, AME Trade LTD. 24 November 2016. Access: 6 July 2017.

<http://amettrade.org/africapp/>

³³² SA's entrepreneur ecosystem needs sweeping overhaul, Rhodes University. 7 April 2017. Access: 6 July 2017.

<http://www.ru.ac.za/businessschool/latestnews/sasentrepreneurecosystemneedssweepingoverhaul.html>

³³³ SA's entrepreneur ecosystem needs sweeping overhaul, Rhodes University. 7 April 2017. Access: 6 July 2017.

<http://www.ru.ac.za/businessschool/latestnews/sasentrepreneurecosystemneedssweepingoverhaul.html>

Development in Higher Education.³³⁴ The Lekgotla, meaning “meeting called by the government,” focused on innovation in education, was sponsored by Standard Bank on March 16-17, 2017.

Thus, South Africa has received a score of +1.

Analyst: Garima Karia

Turkey: +1

Turkey has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

On May 10, 2017, government officials, businesses, private sector organizations, leaders from non-governmental organizations and social enterprises, and entrepreneurs met in Gaziantep, Turkey, to “discuss the increased employment and livelihoods opportunities for Syrians.”³³⁵ The discussions and sessions that took place throughout the two-day forum centred around “the importance of public-private partnerships ... and the key role of private sector in facilitating the access of Syrian and host community members to decent employment opportunities, and to facilitate public-private partnerships and to help cooperation among Syrian and Turkish companies and entrepreneurs.”³³⁶

On March 30, 2017, Turkish president Recep Tayyip Erdogan met with U.S secretary of state Rex Tillerson. Secretary Tillerson discussed bolstering economic ties between Turkey and the United States, emphasizing public-private partnerships (PPPs) that “support technology-based innovation and entrepreneurship.”³³⁷

Turkey has successfully implemented PPP strategies, programs, policies and legislation in a number of sectors, including hospitals, airports and energy.³³⁸ In March 2017, three leading Turkish contractors partnered with the British Department for International Trade, British Expertise International and British Water to engage in an Innovation Exchange on global water projects. This Innovation Exchange “will offer water and wastewater technology experts and PPP advisors a chance to showcase and highlight their innovations, concepts ... and advancements in the water sector directly to decision makers who are working on projects in Turkey.”³³⁹

Thus, Turkey has received a score of +1.

³³⁴ Public-private partnerships key for entrepreneurship, IT-Online. 23 March 2017, Access: 6 July 2017. <https://it-online.co.za/2017/03/23/public-private-partnerships-key-for-entrepreneurship/>

³³⁵ The promising future for both Syrians and host communities were discussed during “Business and Employment Forum” in Gaziantep, UNDP Turkey. 10 May 2017. Access: 6 July 2017. <http://www.tr.undp.org/content/turkey/en/home/presscenter/articles/2017/05/the-promising-future-for-both-syrians-and-host-communities-were-.html>

³³⁶ The promising future for both Syrians and host communities were discussed during “Business and Employment Forum” in Gaziantep, UNDP Turkey. 10 May 2017. Access: 6 July 2017. <http://www.tr.undp.org/content/turkey/en/home/presscenter/articles/2017/05/the-promising-future-for-both-syrians-and-host-communities-were-.html>

³³⁷ The United States and Turkey Approach Shared Challenges, Strengthen Ties, DipNote. 30 March 2017. Access 6 July 2017. <https://blogs.state.gov/stories/2017/03/30/en/united-states-and-turkey-approach-shared-challenges-strengthen-ties>

³³⁸ Innovation and Public Private Partnership (PPP) Exchange with Turkish Contractors , British Expertise International Ltd . 6 March 2017. Access: 6 July 2017. http://www.britishexpertise.org/bx/pages/Event_view/1719.php

³³⁹ Innovation and Public Private Partnership (PPP) Exchange with Turkish Contractors , British Expertise International Ltd . 6 March 2017. Access: 6 July 2017. http://www.britishexpertise.org/bx/pages/Event_view/1719.php

Analyst: Garima Karia

United Kingdom: +1

The UK has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

On April 19, 2017, the UK hosted the UK-Gulf Cooperation Council (GCC) PPP conference to “show how UK expertise can maximise the innovation of both public and private sectors to transform their societies.”³⁴⁰ The UK has “considerable experience in the area of PPPs [public-private partnerships].”³⁴¹ Here the UK shared its past experiences with PPP innovation and best practices with the GCC, specifically in the context of the Gulf’s desire to diversify and innovate its economies “to face the challenges of the future, from infrastructure to healthcare and education.”³⁴²

Innovate UK, the UK’s innovation agency, actively operates and expands a “network of centres designed to transform the UK’s capability for innovation in specific areas” in an effort to foster innovative economic growth.³⁴³ These centres, dubbed “catapult centres” specialize in a vast array of technology-related areas, from cell and gene therapy to digital, energy systems and future cities.³⁴⁴ Public funding, private contracts and public-private partnership projects fund the centres.³⁴⁵ Similarly, the UK government also facilitates local PPPs, known as Growth Hubs, that connect national and local businesses to support startups and their scale.³⁴⁶

The UK has also played a significant role in sharing its best practices for PPP innovation with other G20 countries. According to Mark Romoff, the President and CEO of the Canadian Council for Public-Private Partnership (CCPPP), the Canadian infrastructure industry “was wise to take cues and learn from the best practices for public-private partnerships established in the UK.”³⁴⁷

Thus, the UK has received a score of +1.

Analyst: Garima Karia

³⁴⁰ Enhancing economic relationships between the UK-GCC through PPP, Department for International Trade, UK Export Finance. 19 April 2017. Access: 6 July 2017. <https://www.gov.uk/government/news/enhancing-economic-relationships-between-the-uk-gcc-through-ppp>

³⁴¹ Enhancing economic relationships between the UK-GCC through PPP, Department for International Trade, UK Export Finance. 19 April 2017. Access: 6 July 2017. <https://www.gov.uk/government/news/enhancing-economic-relationships-between-the-uk-gcc-through-ppp>

³⁴² Enhancing economic relationships between the UK-GCC through PPP, Department for International Trade, UK Export Finance. 19 April 2017. Access: 6 July 2017. <https://www.gov.uk/government/news/enhancing-economic-relationships-between-the-uk-gcc-through-ppp>

³⁴³ Global Forces Shaping a new context and Accelerating Change, Government of Canada. 14 June 2017. Access: 6 July 2017. <https://www.ic.gc.ca/eic/site/062.nsf/eng/00014.html>

³⁴⁴ Global Forces Shaping a new context and Accelerating Change, Government of Canada. 14 June 2017. Access: 6 July 2017. <https://www.ic.gc.ca/eic/site/062.nsf/eng/00014.html>

³⁴⁵ Global Forces Shaping a new context and Accelerating Change, Government of Canada. 14 June 2017. Access: 6 July 2017. <https://www.ic.gc.ca/eic/site/062.nsf/eng/00014.html>

³⁴⁶ Global Forces Shaping a new context and Accelerating Change, Government of Canada. 14 June 2017. Access: 6 July 2017. <https://www.ic.gc.ca/eic/site/062.nsf/eng/00014.html>

³⁴⁷ From PFI to PPP: Financing UK infrastructure comes full circle with innovations abroad, BTY GROUP. 25 April 2017. Access: 6 July 2017. <https://www.bty.com/pfi-ppp-financing-uk-infrastructure-comes-full-circle-innovations-abroad/>

United States: +1

The United States has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

The U.S. Social Innovation Fund combines “public and private resources to grow promising community-based solutions for three priority areas: economic opportunity, healthy futures, and youth development.”³⁴⁸ It provides USD1-5 million grants annually to over 100 projects in 100 U.S. cities for up to five years.³⁴⁹ The U.S. Agency for International Development (USAID) has a similar program — the U.S. Global Development Lab — which “creates public-private partnerships dedicated to testing ways to [bridge the pioneer gap] and foster entrepreneurship.” The deadline for the Partnering to Accelerate Entrepreneurship Initiative (PACE) ideas was July 31, 2017.³⁵⁰

On January 18, 2017, Delaware Governor John Carney signed Executive Order #1, which created a working group to “recommend a plan for implementing a public-private partnership to improve Delaware’s system of economic development,”³⁵¹ particularly in order to create a more suitable environment for entrepreneurs and innovative enterprises. This plan, spearheaded by the Delaware Economic Development Working Group, seeks to ensure that an open, enabling environment is fostered.

Thus, the U.S. has received a score of +1.

Analyst: Garima Karia

European Union +1

The EU has fully complied with its commitment to enhance the partnership between public and private sectors as appropriate, while recognizing the importance of the business sector among others in realizing the benefits of innovation and entrepreneurship.

On June 1, 2017, 21 new projects will be officially launched under phase 2 of the 5G-PPP, an initiative initiated by the EU Commission and industry manufacturers, the telecommunications sector and researchers. The program “will reinforce the European industry to successfully compete on global markets and open new innovation opportunities.”³⁵² Under this program, the EU explicitly recognizes small and medium-sized enterprises (SMEs) in its White Paper on 5G and the Factories of the Future.³⁵³ In a related paper on 5G, e-Health and Horizon 2020 (highlighted below), entrepreneurship and innovation is recognized as an area requiring further attention in the field of health: “Entrepreneurship and Innovation are important processes for economic growth and for

³⁴⁸ Pace Initiative, USAID. 26 May 2017. Access 6 July 2017. <https://www.usaid.gov/PACE>

³⁴⁹ Pace Initiative, USAID. 26 May 2017. Access 6 July 2017. <https://www.usaid.gov/PACE>

³⁵⁰ Pace Initiative, USAID. 26 May 2017. Access 6 July 2017. <https://www.usaid.gov/PACE>

³⁵¹ Delaware Economic Development Working Group Recommends Plan for Public-Private Partnership, Delaware Government Information Center. 7 April 2017. Access: 6 July 2017. <http://news.delaware.gov/2017/04/07/delaware-economic-development-working-group-recommends-plan-for-public-private-partnership/>

³⁵² 5G-PPP prepares for Phase 2 , 5G Infrastructure Public Private Partnership. 1 June 2017. Access: 6 July 2017. <https://5g-ppp.eu>

³⁵³ 5G and the Factories of the Future, 5G-PPP. Access: 22 July 2017. <https://5g-ppp.eu/wp-content/uploads/2014/02/5G-PPP-White-Paper-on-Factories-of-the-Future-Vertical-Sector.pdf>

competitiveness that apply also in the e-Health sector albeit it is strictly regulated.”³⁵⁴ Both entrepreneurs and SMEs are recognized in the 5G empowering vertical industries paper.³⁵⁵

The EU is also in the midst of its Horizon 2020 action plan, an initiative that began in 2014. This initiative is “the financial instrument implementing the Innovation Union, a Europe 2020 flagship initiative aimed at securing Europe's global competitiveness”³⁵⁶ and facilitating both innovation and public-private partnerships. A number of projects are currently being undertaken under Horizon 2020, including Bio-Based Industries, a EUR3.7 billion public-private partnership between the EU and the Bio-based Industries Consortium.³⁵⁷

Thus, the EU has received a score of +1.

Analyst: Garima Karia

³⁵⁴ 5G and e-Health, 5G-Infrastructure-Association, September 2015. Access: 22 July 2017. <https://5g-ppp.eu/wp-content/uploads/2014/02/5G-PPP-White-Paper-on-eHealth-Vertical-Sector.pdf>

³⁵⁵ 5G empowering vertical industries, 5G-PPP, European Commission. Access 22 July 2017. https://5g-ppp.eu/wp-content/uploads/2016/02/BROCHURE_5PPP_BAT2_PL.pdf

³⁵⁶ What is Horizon 2020?, The EU Framework Programme for Research and Innovation. 2017. Access: 6 July 2017. <https://ec.europa.eu/programmes/horizon2020/en/what-horizon-2020>

³⁵⁷ The Bio-Based Industries Joint Undertaking is a new €3.7 billion Public-Private Partnership between the EU and the Bio-based Industries Consortium, Bio-based Industries Joint Undertaking . 2914. Access: 6 July 2017. <https://www.bbi-europe.eu/about/about-bbi>

5. Skills and Education

2016-189: The role of youth and women in innovation and entrepreneurship for job creation should be highlighted and supported, and we commit to take steps to expand access to quality skills training and education

G20 Blueprint on Innovative Growth

Assessment

	Lack of Compliance	Work in Progress	Full Compliance
Argentina	-1		
Australia			+1
Brazil	-1		
Canada			+1
China	-1		
France	-1		
Germany	-1		
India			+1
Indonesia	-1		
Italy		0	
Japan		0	
Korea		0	
Mexico	-1		
Russia	-1		
Saudi Arabia			+1
South Africa	-1		
Turkey	-1		
United Kingdom			+1
United States		0	
European Union			+1
Overall Score		-0.20	

Background

As a result of the American-led global financial crisis of 2008-09, youth experienced a high degree of unemployment in the limited labour market. Youth unemployment was first addressed in the G20 agenda at the Cannes Summit in 2011, with a focus on combating unemployment and promoting jobs for youth and other highly affected labour demographics.³⁵⁸

Despite continual commitments made to combat the issue, there has been only slight global progress in reducing the unemployment rate of youth and women and “in very many [Organisation for Economic Co-operation and Development] (OECD) countries, youth unemployment is either at, or close to the maximum level ever experienced.”³⁵⁹ Latin American countries are experiencing “unemployment rates almost three times higher for youth (11.2%) than for adults (3.7%). This

³⁵⁸ 2011 Cannes Summit, G20 Research Group, University of Toronto.

<http://www.g20.utoronto.ca/summits/2011cannes.html>

³⁵⁹ Youth Entrepreneurship, OECD and LEED. Accessed: 31 July 2017.

https://www.oecd.org/cfe/leed/youth_bp_finalt.pdf

situation is prevalent among the most disadvantaged youth” and “[is] even worse for young women, [resulting] in lower well-being and a pattern of self-reinforcing aspiration gaps.”³⁶⁰

In 2015, G20 countries committed “to the goal of reducing the share of young people who are most at risk of being permanently left behind in the labour market by 15% by 2025”³⁶¹ through increased entrepreneurial initiatives aimed towards youth.

To combat this crisis among youth and women, G20 countries have committed to continue developing inclusive and accessible programs to promote entrepreneurship with the knowledge that “entrepreneurship is an important driver of economic growth and job creation: it creates new companies and jobs, opens up new markets, improves productivity and creates wealth. An entrepreneurial mindset enhances a young person’s employability.”³⁶²

Commitment Features

The G20 has agreed that the role of youth and women in innovation and entrepreneurship for job creation should be highlighted and supported. As such the G20 committed to take steps to expand access to quality skills training and education. This commitment can therefore be broken down into two distinct and equally weighted parts, within which are sub-components. The first is that G20 members agreed to highlight and support the role of youth in innovation and entrepreneurship, also committing to take steps to expand access to quality skills training and education for youth. Second, G20 members agreed to do the same, focusing on women. Thus, for full compliance the G20 member must have taken action to fulfil all or most of both components. Full compliance with the youth component thus requires the G20 member to 1a) both highlight and support the role of youth in both innovation and entrepreneurship; and 1b) take steps to expand access to quality skills training and education for youth. Full compliance with the gender component, similarly requires G20 members to 2a) both highlight and support the role of women in both innovation and entrepreneurship; and 2b) take steps to expand access to quality skills training and education for women.

A minimum of 75% of each component or 100% of either component was fulfilled for the country to receive a score of +1 for full compliance. If 50% to 75% of each component was fulfilled, the country received a score of 0 for partial compliance. Anything less than 50% of each component resulted in a score of -1 for non-compliance. In other words, the G20 member must fully comply with either component or partially comply with both components (with each component including the two sub-components) for full compliance. It must partially comply with both components for partial compliance. Partially complying with only one component is not enough for a score of 0 as this would constitute less than 50% of the whole commitment, and was therefore counted as a -1 for non-compliance. Anything less than this, also resulted in a score of -1 for non-compliance. Additionally, any action that was taken that was antithetical to the goals of the commitment worked to reduce the country’s overall score.

³⁶⁰ Latin American Economic Outlook 2017: Youth, Skills and Entrepreneurship, OECD, Development Bank of Latin American and UNECLAC. Accessed: 31 July 2017 http://www.oecd.org/dev/americas/Overview_LEO2017.pdf.

³⁶¹ 2015 Antalya Summit, G20 Research Group, University of Toronto. <http://www.g20.utoronto.ca/summits/2015antalya.html>

³⁶² Conclusions on promoting youth entrepreneurship to foster social inclusion of young people, the Council European Union, 20 May 2014. Accessed: 1 August 2017. http://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/educ/142702.pdf

Scoring Guidelines

Score	Description
-1	The G20 member has complied with less than 50% of both of the following components (1a and 1b, and 2a and 2b) or has taken action antithetical to the goals of the commitment: 1a) <i>both</i> highlighted <i>and</i> supported the role of <i>youth</i> in <i>both</i> innovation <i>and</i> entrepreneurship; and 1b) has taken steps to expand access to quality skills training <i>and</i> education for <i>youth</i> and 2a) <i>both</i> highlighted <i>and</i> supported the role of <i>women</i> in <i>both</i> innovation <i>and</i> entrepreneurship; and 2b) has taken steps to expand access to quality skills training <i>and</i> education for <i>women</i>
0	The G20 member has complied with some of both (at least 50% of 1a and 1b, and 2a and 2b): 1a) <i>both</i> highlighted <i>and</i> supported the role of <i>youth</i> in <i>both</i> innovation <i>and</i> entrepreneurship; and 1b) has taken steps to expand access to quality skills training <i>and</i> education for <i>youth</i> and 2a) <i>both</i> highlighted <i>and</i> supported the role of <i>women</i> in <i>both</i> innovation <i>and</i> entrepreneurship; and 2b) has taken steps to expand access to quality skills training <i>and</i> education for <i>women</i>
+1	The G20 member has complied fully with either both of the following components (1a and 1b, and 2a and 2b) or most of both: 1a) <i>both</i> highlighted <i>and</i> supported the role of <i>youth</i> in <i>both</i> innovation <i>and</i> entrepreneurship; and 1b) has taken steps to expand access to quality skills training <i>and</i> education for <i>youth</i> and 2a) <i>both</i> highlighted <i>and</i> supported the role of <i>women</i> in <i>both</i> innovation <i>and</i> entrepreneurship; and 2b) has taken steps to expand access to quality skills training <i>and</i> education for <i>women</i>

Argentina: -1

Argentina has not complied with its commitment on skills and education.

On October 2016, the Argentinian government launched Academia Argentina Emprende. This is a mentorship program and non-profit government academy built to teach entrepreneurs how to build and better their businesses by providing virtual classrooms, co-working spaces and workshops.³⁶³

On March 29, 2017, Argentina passed the Ley Del Emprendedor y Capital Emprendedor (Law of Entrepreneurs and Entrepreneurial Capital). The purpose of the law is to facilitate entrepreneurship and business innovation. This law will encourage firms of all sizes to take advantage of global value chains, and acknowledges the role of businesses in realizing the benefits of innovation and entrepreneurship.³⁶⁴ It does not, however, explicitly target youth or women entrepreneurs.³⁶⁵

On April 26, 2017, representatives for the Women 20 (W20) network, including Argentina, met in Berlin, Germany to address the current and future state of women's economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth, and offered measures to be implemented by G20 countries in order to encourage and catalyze female entrepreneurship.³⁶⁶ Furthermore, the W20 expressed the importance of offering full access to quality

³⁶³ Academia Argentina Emprende, Ministerio de Produccion: Presidencia de la Nacion. October 2016. Access: 5 July 2017. <https://www.academia.gob.ar>

³⁶⁴ Entrepreneurship and SMEs Administration, Secretaría de Emprendedores y de la PyME (Buenos Aires, Argentina). Ministerio de Producción Presidencia de la Nación. 29 March 2017. Accessed 5 July 2017. https://lavca.org/wp-content/uploads/2017/04/Argentina_VentureCapital_26092016.pdf

³⁶⁵ Ley de apoyo al capital emprendedor, Estudio O'Farrill. Accessed: 22 July 2017. <http://www.estudio-ofarrell.com.ar/ley-apoyo-al-capital-emprendedor/>

³⁶⁶ http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

education for girls and women. It stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.³⁶⁷

On May 11, 2017, the Mission of Argentina to the United Nations and the International Council of Small Business hosted the first Micro-Small, and Medium-sized Enterprises Knowledge Summit that focused on generating support as the global engine for job creation, innovation, economic growth and sustainable development. Over 250 people representing businesses, academic and business experts, policy makers and practitioners from around the world, including Mariano Mayer, National Secretary for Entrepreneurs and Small and Medium Enterprises for Argentina, shared the latest trends and leading edge research to identify the most effective ways to drive mass entrepreneurship and create the jobs of the future, while achieving the United Nations Sustainable Development Goals aimed at reducing poverty and promoting prosperity.³⁶⁸

Argentina has highlighted and supported innovation and entrepreneurship and has taken action to expand access to skills and training in general. Specifically, it has highlighted women entrepreneurs through the W20. However, no evidence was found to show that Argentina supported the role of women in innovation or entrepreneurship, including taking steps to expand access to quality skills training and education. Nor was any evidence found to show that Argentina highlighted or supported youth in this regard. Argentina therefore complied with less than 50% of this commitment.

Thus, Argentina received a score of -1.

Analyst: Madison Eddings

Australia: +1

Australia fully complied with its commitment on skills and education.

On December 6, 2016, Australia announced AUD3.9 million in financing for 24 organizations to use for projects to encourage girls and women to study science, technology, engineering and mathematics (STEM).³⁶⁹ This is the first round of AUD48 million Women in STEM and Entrepreneurship grant program founded in August 2016 by the National Innovation and Science Agenda. The programs funded are spread across a wide geographic area of the country and target both youth and women. The program offers grants of up to AUD250,000 to support outreach projects aimed at young girls and women to foster an interest in entrepreneurship as well as STEM.³⁷⁰

³⁶⁷ http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

³⁶⁸ ICSB and Argentina Mission Co-Host First-Ever Small Business Knowledge Summit at the United Nations, PRWeb (New York) 11 May 2017. Access Date: 17 June 2017. <http://www.prweb.com/releases/2017/05/prweb14324382.htm>

³⁶⁹ \$3.9 million to inspire girls and women to study to pursue science, technology, engineering and maths, Ministers and Assistant Ministers for the Department of Industry, Innovation and Science. Accessed: 2 August 2017. <http://minister.industry.gov.au/ministers/hunt-laundy/media-releases/39-million-inspire-girls-and-women-study-and-pursue-science>

³⁷⁰ \$8 million to support women in STEM and Entrepreneurship, Ministers and Assistant Ministers for the Department of Industry, Innovation and Science. Accessed: 2 August 2017. <http://minister.industry.gov.au/ministers/hunt/media-releases/8-million-support-women-stem-and-entrepreneurship>

The stated goal of the program is to “promote and support women as entrepreneurs and innovators.”³⁷¹ The Australian government has begun following through on its funding promises.

On May 30, 2017, the Australian Department of Employment launched their Encouraging Entrepreneurship and Self-Employment initiative. The purpose of the initiative is to help young people be self-employed entrepreneurs, embrace digital disruption and mitigate its negative impacts. It includes skills training.³⁷²

The Department of Industry, Innovation and Science has opened applications for their Sponsorship Grants for Student Science Engagement, which is part of the Inspiring Australia-Science Engagement Programme to inspire students and youth to participate in innovative science competitions and other STEM-related events.³⁷³ This program is for Australian students under 18 to help encourage innovation in STEM early on.

Australia has thus highlighted and supported the role of both women and youth in innovation and entrepreneurship. Australia has also taken steps to expand access to quality skills and training for women and girls (counting here as youth). Australia has therefore fully complied with both components and all sub-components of the commitment.

Thus, Australia received a +1.

Analyst: Madison Eddings

Brazil: -1

Brazil has not complied with its commitment on skills and education.

On October 5, 2016, Brazil launched a program that gives a package of benefits for micro- and small-sized businesses, with the aim to promote entrepreneurship. Among the initiatives is the launch of the Amiga do Empreendedor Institution training program, a partnership between the Ministry of Education and public and private universities. Education institutions focus on the training of micro-business entrepreneurs. In addition to the training programme, the government launched the Simples Exportacao Project, which is aimed at reducing bureaucracy in international trade operations. It also made resources readily available in lines of credit exclusively for micro-entrepreneurs. This government project encourages micro-entrepreneurs to find opportunities abroad to help facilitate SMEs’ greater participation. It also encourages value addition in global value chains.³⁷⁴

On April 26, 2017, representatives for the Women 20 (W20) network, including Brazil, met in Berlin, Germany, to address the current and future state of women’s economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered

³⁷¹ \$8 million to support women in STEM and Entrepreneurship, Ministers and Assistant Ministers for the Department of Industry, Innovation and Science. Accessed: 2 August 2017. <http://minister.industry.gov.au/ministers/hunt/media-releases/8-million-support-women-stem-and-entrepreneurship>

³⁷² Support available for young Australian entrepreneurs, Australian Government. 30 May 2017. Access: 11 June 2017. <https://www.business.gov.au/news/support-available-for-young-australian-entrepreneurs>

³⁷³ Sponsorship Grants for Student Science Engagement International Competitions, Australian Government. Accessed: 2 August 2017. <https://www.business.gov.au/assistance/inspiring-australia-science-engagement/student-sponsorship>

³⁷⁴ Government Launches Benefits Package for Micro and Small Businesses..., Brazil Ministry of Education 5 October 2016. Access Date: 5 July 2017. <http://portal.mec.gov.br/busca-geral/12-noticias/aco-es-programas-e-projetos-637152388/40071-governo-lanca-pacote-de-beneficios-para-micro-e-pequenos-negocios-mec-promovera-capacitacao>

measures to be implemented by G20 countries to encourage and catalyze female entrepreneurship.³⁷⁵ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. It stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.³⁷⁶

Brazil has highlighted the role of women in entrepreneurship through its participation in the W20, and has taken action to support entrepreneurs through training. However, it has not supported women or targeted youth in this regard. Brazil has therefore complied with less than 50% of this commitment.

Thus, Brazil received a score of -1.

Analyst: Madison Eddings

Canada: +1

Canada has fully complied with its commitment on skills and education.

In Canada's 2017 budget, CAD395.5 million over the next three years was allocated to the Youth Employment Strategy.³⁷⁷ While this program targets job creation for youth, it focuses on skills development and resources for additional education as opposed to programs for entrepreneurship and innovation specifically.

The 2017 budget also allocated CAD10.8 million over the next five years to support STEM learning activities in science, technology, engineering and mathematics (STEM) for Canadian youth and women. While the budgetary allocation is primarily focused on the educational value of increased STEM exposure, it will help increase innovation among youth and women.³⁷⁸

Canada also allocated CAD950 million over the next five years to support a small number of business-led innovation superclusters — business conglomerates of large and small companies, post-secondary institutions, and specialized talent that work together — that have the potential to accelerate economic growth.³⁷⁹ Their annual budget recognized that these are often male dominated structures and proposed to work with partners “to shift this trend, [and] help more women succeed.”³⁸⁰

The 2017 budget further stated that the Canada-United States Council for Advancement of Women Entrepreneurs and Business Leaders will take “swift actions to address barriers that affect women serving in senior leadership positions and increase competitiveness for women entrepreneurs.”³⁸¹

³⁷⁵ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

³⁷⁶ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

³⁷⁷ Chapter 1 – Skills, Innovation and Middle Class, Government of Canada. Accessed: 2 August 2017. <http://www.budget.gc.ca/2017/docs/plan/chap-01-en.html>

³⁷⁸ Chapter 1 – Skills, Innovation and Middle Class, Government of Canada. Accessed: 2 August 2017. <http://www.budget.gc.ca/2017/docs/plan/chap-01-en.html>

³⁷⁹ Chapter 1 – Skills, Innovation and Middle Class, Government of Canada. Accessed: 2 August 2017. <http://www.budget.gc.ca/2017/docs/plan/chap-01-en.html>

³⁸⁰ Chapter 1 – Skills, Innovation and Middle Class, Government of Canada. Accessed: 2 August 2017. <http://www.budget.gc.ca/2017/docs/plan/chap-01-en.html>

³⁸¹ Chapter 1 – Skills, Innovation and Middle Class, Government of Canada. Accessed: 2 August 2017. <http://www.budget.gc.ca/2017/docs/plan/chap-01-en.html>

Finally, budget 2017 will provide Futurpreneur Canada — a national non-profit that helps young entrepreneurs via mentorship, financing, and educational resources — with CAD14 million over two years to continue their work of supporting next generation entrepreneurs including women entrepreneurs.³⁸²

Canada has thus highlighted and supported the role of both women and youth in innovation and entrepreneurship. Canada has also taken steps to expand access to quality skills and training for women and youth. Canada has therefore fully complied with both components and all sub-components of the commitment.

Thus, Canada received a +1.

Analyst: Madison Eddings

China: -1

China has not complied with its commitment on skills and education.

On April 26, 2017, representatives for the Women 20 (W20), including China, met in Berlin, Germany, to address the current and future state of women's economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to encourage and catalyze female entrepreneurship.³⁸³ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. It stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.³⁸⁴

On May 22, 2017, Russia hosted the second China-Russia Conference for Representatives of Young Entrepreneurs. Following the conference, in July, Russia invited 60 young Chinese entrepreneurs to work together with 60 young Russian entrepreneurs to learn about how to better cooperate in business programs.³⁸⁵

China has highlighted the role of women entrepreneurs through its participation in the W20 and has highlighted the role of youth. It has not, however, taken action to support either of these demographics in either innovation or entrepreneurship, nor through taking steps to expand access to quality skills training and education. China has therefore complied with less than 50% of this commitment.

Thus, China received a score of -1.

Analyst: Madison Eddings

France: -1

France has not complied.

³⁸² Chapter 1 – Skills, Innovation and Middle Class, Government of Canada. Accessed: 2 August 2017. <http://www.budget.gc.ca/2017/docs/plan/chap-01-en.html>

³⁸³ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

³⁸⁴ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

³⁸⁵ Young Chinese, Russian Entrepreneurs seek cooperation opportunities, China.org.cn 27 May 2017. Access Date: 6 July 2017. http://www.china.org.cn/business/2017-05/27/content_40909859.htm

On April 26, 2017, representatives for the W20 network, including France, met in Berlin Germany to address the current and future state of women's economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to be implemented to encourage and catalyze female entrepreneurship.³⁸⁶ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. They stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.³⁸⁷

On May 27, 2017, G7 leaders met in Taormina, Italy, and designed the "G7 Roadmap for a Gender-Responsive Economic Environment." The roadmap serves as a tool for policy implementation to improve women's access to various economic sectors, including entrepreneurship. The document also cited the importance of youth innovation and exposure to educational training.³⁸⁸

France has highlighted women and youth innovation, education and entrepreneurship. However, no new actions were implemented within the compliance period.

Thus, France received a score of -1.

Analyst: Madison Eddings

Germany: -1

Germany has not complied with its commitment on skills and education.

On October 10, 2016, the Federal Ministry of Education and Research introduced a Research Campus regarding "Public-Private Partnership for Innovation." The purpose of this partnership is to offer universities, research institutions and companies the ability to enter into a long-term partnership. These campuses recognise the importance of the business sector in realizing the benefits of innovation.³⁸⁹

On April 26, 2017, representatives for the Women 20 (W20), including Germany, met in Berlin, Germany, to address the current and future state of women's economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to be implemented to encourage and catalyze female entrepreneurship.³⁹⁰ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. It stated that increased education will contribute to higher economic

³⁸⁶ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

³⁸⁷ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

³⁸⁸ G7 Roadmap for a Gender-Responsive Economic Environment, G7 2017 Taormina. Accessed: 2 August 2017. http://www.g7italy.it/sites/default/files/documents/Gender%20Roadmap_0.pdf

³⁸⁹ Research Campus – Public-Private Partnership for Innovation, Federal Ministry of Education and Research. 10 October 2017. Access: 3 July 2017. <https://www.bmbf.de/en/research-campus-public-private-partnership-for-innovation-3418.html>

³⁹⁰ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.³⁹¹

On May 27, 2017, the G7 leaders met in Taormina, Italy, and designed the “G7 Roadmap for a Gender-Responsive Economic Environment,” which serves as a tool for policy implementation to improve women’s access to various economic sectors, including entrepreneurship. The document also cited the importance of youth innovation and exposure to educational training.³⁹²

Germany has highlighted youth in innovation and women in entrepreneurship. However, it has not complied with the other components of this commitment. Germany’s compliance is therefore below 50%.

Thus, Germany received a score of -1.

Analyst: Madison Eddings

India: +1

India has fully complied with its commitment on skills and education.

Beginning in early 2016, the Entrepreneurship Development Institute of India (EDI India), in partnership with the federal government, began offering one year entrepreneurial management programs available to recent doctoral graduates looking to develop their university work into thesis papers to be submitted to journals, or companies worthy of public and private investment.³⁹³ These programs are in response to India’s budget proposal made in 2015, which indicated a need for greater educational resources on entrepreneurialism.

On September 13, 2016, the Indian Department of Economic Affairs launched PPP in India, a government database detailing all of the current and upcoming public-private partnership (PPP) partnerships in the country. The website is also a resource for entrepreneurs, offering online toolkits for developing PPP proposals and management resources once a project has received approval and funding. This resource is geared to making PPPs accessible to the private sector.³⁹⁴

In January 2017, India launched the Startup India initiative, an action plan aimed at promoting bank financing for start-up ventures to boost entrepreneurship and encourage startups with jobs creation.³⁹⁵

In March, 2017, Minister of Information Technology, Priyank Kharge, announced a INR10 crore fund for women entrepreneurs, including mentorship, legal and network help.³⁹⁶ These efforts include a goal to increase employment opportunities for youth and women in India.

³⁹¹ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

³⁹² G7 Roadmap for a Gender-Responsive Economic Environment, G7 2017 Taormina. Accessed: 2 August 2017. http://www.g7italy.it/sites/default/files/documents/Gender%20Roadmap_0.pdf

³⁹³ Entrepreneurship Education & Research, Entrepreneurship Development Institute of India, 2016. Accessed 16 June 2017. <http://www.ediindia.org/center.aspx?i=1>

³⁹⁴ Public Private Partnerships in India, Department of Economic affair: PPP Cell, Infrastructure Division 13. September 2016. Access: 16 June 2017. <https://www.pppinindia.gov.in>

³⁹⁵ Startup India Action Plan, Start Up India (New Delhi) December 2016. Access Date: 20 June 2017. http://startupindia.gov.in/pdf/file.php?title=Startup%20India%20Action%20Plan&type=Action&q=Action%20Plan.pdf&content_type=Action&submenupoint=action

On April 23, 2017, the National Institution for Transforming India (NITI), a top policy think tank of the Government of India released its three-year action agenda. This agenda prioritized the creation of an entrepreneurial-focused university for sustainable tourism. This action plan embraces digital disruption and mitigate its negative impacts and provide incentives to create new products while stimulating knowledge dissemination.³⁹⁷

On April 26, 2017, representatives for the Women 20 (W20), including India, met in Berlin Germany to address the current and future state of women's economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to encourage and catalyze female entrepreneurship.³⁹⁸ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. It stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.³⁹⁹

India has both highlighted and supported women and youth entrepreneurs, including by taking steps to expand access to quality skills training and education.

Thus, India received a score of +1.

Analyst: Madison Eddings

Indonesia: -1

Indonesia has not complied with its commitment on skills and education.

On April 26, 2017, representatives for the Women 20 (W20), including Indonesia, met in Berlin Germany to address the current and future state of women's economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to encourage and catalyze female entrepreneurship.⁴⁰⁰ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. It stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.⁴⁰¹

Indonesia has highlighted the role of women entrepreneurs, but has not taken action on the other components of this commitment.

Thus, Indonesia received a score of -1.

³⁹⁶ Karnataka IT Minister Priyank Kharge announces Rs 10 crore for State's Women Entrepreneurs, YourStory 8 March 2017. Access Date: 6 July 2017. <https://yourstory.com/2017/03/karnatakas-it-minister-announces-rs-10-crore-for-women-entrepreneurs/>

³⁹⁷ Draft Three Year Action Agenda, the National Institution for Transforming India. 23 April 2017. Access: 6 July 2017. <http://niti.gov.in/writereaddata/files/coop/ActionPlan.pdf>

³⁹⁸ http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

³⁹⁹ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

⁴⁰⁰ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

⁴⁰¹ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

Italy: 0

Italy has partially complied with its commitment on skills and education.

On January 1, 2017, the Legge di Bilancio 2017 (Budget Law) came into force. The Budget provided EUR47.5 million to the Fund for Sustainable Growth aimed at providing soft loans to support the incorporation of innovative startup companies. The budget also allocated EUR47.5 million for 2017 and 2018, to be managed by Invitalia, the government agency for inward investment promotion and enterprise development, to sustain the incorporations of small and medium-sized enterprises (SMEs) founded by women and young entrepreneurs. Invitalia will be able to grant subsidized zero-interest loans for a maximum of eight years, which could cover up to 75% of total expenses as budgeted for specific investments. The budget provides a tax break of 30% for investments capped at EUR1 million for individuals and EUR1.8 millions for entities in innovative SMEs. The budget rolled back restrictions that prevented crowdfunding and introduced the possibility for any kind of SME to access equity crowdfunding. The Budget Law reintroduced a special legislation aimed at facilitating the purchase or lease of capital goods by SMEs by covering part of the interest on bank loans between EUR20,000 and EUR2 million.⁴⁰²

On January 20, 2017, the first edition of the “China-Italy Innovation and Entrepreneurship Challenge” was released to the public. This partnership is partially made possible by the Municipality of Milan, but not the federal government. The intention of the program is to facilitate scaling-up, reinforce international collaborations, and enhance digital infrastructures.⁴⁰³

On March 14, 2017, Italy and the International Finance Corporation signed an agreement that makes finance resources available for Private Sector Development initiatives in Ethiopia. The Italian Agency for Development Cooperation gave EUR 500,000 in grants to finance SMEs, thereby adding value to their agricultural products and services in global value chains. Among the beneficiaries were women entrepreneurs.⁴⁰⁴

On April 26, 2017, representatives for the Women 20 (W20), including Italy, met in Berlin Germany to address the current and future state of women’s economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to be implemented to encourage and catalyze female entrepreneurship.⁴⁰⁵ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. They stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.⁴⁰⁶

⁴⁰² A new scenario for investments in Italy, LegalMondo (Rome) 6 February 2017. Access Date: 20 June 2017.

<https://www.legalmondo.com/2017/02/italy-investments-innovative-companies/>

⁴⁰³ China-Italy Innovation and Entrepreneurship Challenge second round now open, Polihub. 20 January 2017. Access: 6 July 2017. <https://www.researchitaly.it/en/news/polihub-china-italy-innovation-and-entrepreneurship-challenge-second-round-now-open/>

⁴⁰⁴ Italy and the IFC signed an agreement for the improvement of the private sector climate in Ethiopia, Agenzia Italiana per la Cooperazione Allo Sviluppo. Accessed: 22 July 2017. https://www.itacaddis.org/en/news_detail.php?id=163

⁴⁰⁵ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

⁴⁰⁶ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

On May 27, 2017, the G7 leaders met in Taormina, Italy, and designed the “G7 Roadmap for a Gender-Responsive Economic Environment” which serves as a tool for policy implementation to improve women’s access to various economic sectors, including entrepreneurship. The document also cited the importance of youth innovation and exposure to educational training.⁴⁰⁷

Italy has both highlighted and supported the role of women and youth in both innovation and entrepreneurship. It has not, however, taken steps to expand access to quality skills training and education for either demographic.

Thus, Italy received a score of 0.

Analyst: Madison Eddings

Japan: 0

Japan has partially complied with its commitment on skills and education.

In May 2017, Prime Minister Shinzo Abe released his strategic economic development plan referred to as “Abenomics.” The official budget for the economic development plan was approved in March 2017. The plan states Japan’s support for the re-learning of individuals, particularly women who have never entered or have been out of the workforce due to child-rearing. Japan will promote the recurrent education for skill improvement for this demographic. The plan also highlighted the establishment of new systems that ease economic burdens that historically prevent youth from obtaining a higher education. Furthermore, the plan states that the government will collaborate directly with the Tokyo Stock Exchange to promote enterprises that encourage women’s success in the workplace.⁴⁰⁸

Japan has taken actions aimed at increasing educational access for training in science, technology, engineering and mathematics (STEM) to both women and youth but has not explicitly taken action that promotes entrepreneurship among these demographics.

Thus, Japan received score of 0.

Analyst: Madison Eddings

Korea: 0

Korea has partially complied with its commitment on skills and education.

The Korean government is committed to growing and contributing to the Female Entrepreneurs Fund. Korea’s 2016 Growth Strategy indicates that the government “will raise public-private joint venture capital for female entrepreneurs. This Fund aims to continue raising as much as ... KRW 50 billion between 2015 and 2017.”⁴⁰⁹ The Female Entrepreneurs Fund is dedicated to empowering and supporting entrepreneurship and innovation spearheaded by women, and therefore also to improving both STI and educational opportunities.

⁴⁰⁷ G7 Roadmap for a gender-responsive economic environment, G7 2017 Taormina. Accessed: 2 August 2017
http://www.g7italy.it/sites/default/files/documents/Gender%20Roadmap_0.pdf

⁴⁰⁸ About Abenomics, the Government of Japan. Accessed: 2 August 2017.

http://www.japan.go.jp/abenomics/_userdata/abenomics/pdf/170508_abenomics.pdf

⁴⁰⁹ 2016 Growth Strategy: Korea, G20 China 2016. 16 December 2016. Access: 6 July 2017.
<http://www.g20.utoronto.ca/2016/2016-growth-korea.pdf>

On December 1, 2016, the Korea Health Industry Development Institute (KHIDI) and the MaRS Innovation initiative signed a five-year agreement to “commercialize the latest advances in biomedical and healthcare innovations,”⁴¹⁰ which is projected to “generate new startups worth over \$100M.”⁴¹¹ The agreement was facilitated by ICE Ventures, a global commercialization company known for “creating global-scale public-private partnerships at the highest levels of government and industry.”⁴¹² ICE Ventures CEO, Dr. Lincoln Kim, dubbed this partnership an “innovative collaboration,” as its main objective is to support entrepreneurs and provide them with the necessary resources to “develop and implement novel technological solutions for today’s most urgent health care problems and create economic benefits for both jurisdictions.”⁴¹³ This initiative facilitates policy dialogue and a sharing of best practices between the involved parties, improves public communication and transparency in science, as well as a sound collaboration between business and science, and advances science technology and innovation opportunities as a whole.

On December 28, 2016, the Ministry of Culture, Sports, and Tourism released a “2016 Director of Open Data Based Startups” which highlights firms that have scaled up by making use of the government’s publicly available open data. The directory is intended to serve as a reference for entrepreneurs and “to make more data available to the public so as to nurture creativity and entrepreneurship.”⁴¹⁴

On April 26, 2017, representatives for the Women 20 (W20), including Korea, met in Berlin Germany to address the current and future state of women’s economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to encourage and catalyze female entrepreneurship.⁴¹⁵ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. It stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.⁴¹⁶

Korea has highlighted and supported the role of women in innovation and entrepreneurship and has taken steps to expand access to quality skills training and education for women. It has not explicitly done so for youth.

Thus, Korea received a score of 0.

⁴¹⁰ MaRS Innovation and KHIDI, South Korea, Creates \$100M Global Commercialization Partnership, MaRS Centre. 1 December 2016. Access: 6 July 2017. <http://marsinnovation.com/2016/12/mars-innovation-and-khidi-south-korea-creates-100m-global-commercialization-partnership/>

⁴¹¹ MaRS Innovation and KHIDI, South Korea, Creates \$100M Global Commercialization Partnership, MaRS Centre. 1 December 2016. Access: 6 July 2017. <http://marsinnovation.com/2016/12/mars-innovation-and-khidi-south-korea-creates-100m-global-commercialization-partnership/>

⁴¹² MaRS Innovation and KHIDI, South Korea, Creates \$100M Global Commercialization Partnership, MaRS Centre. 1 December 2016. Access: 6 July 2017. <http://marsinnovation.com/2016/12/mars-innovation-and-khidi-south-korea-creates-100m-global-commercialization-partnership/>

⁴¹³ MaRS Innovation and KHIDI, South Korea, Creates \$100M Global Commercialization Partnership, MaRS Centre. 1 December 2016. Access: 6 July 2017. <http://marsinnovation.com/2016/12/mars-innovation-and-khidi-south-korea-creates-100m-global-commercialization-partnership/>

⁴¹⁴ Directory of open data startups goes online, Department Global Communication and Contents Government of Korea. 2 January 2017. Access: 6 July 2017. <http://www.korea.net/NewsFocus/policies/view?articleId=142970>

⁴¹⁵ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

⁴¹⁶ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

Analyst: Madison Eddings

Mexico: -1

Mexico has not complied with its commitment on skills and education.

Mexico is actively working to create a stronger ecosystem for its entrepreneurs. Casa México, a public-private partnership (PPP) featured at SXSW, provides a “platform for Mexican entrepreneurs to present their ideas and build the strategic networks needed for their businesses to grow and go global.”⁴¹⁷ While this PPP initiative focuses heavily on entrepreneurship and innovation, its purpose lies in attracting investors outside of Mexico because Mexican banks “do not typically lend to new companies.”⁴¹⁸

On March 22, 2017, Nacional Financiera (NAFIN), Mexico’s development bank, and the European Investment Bank (EIB) signed a memorandum of understanding (MoU) to work more closely together to support economic development priorities in Mexico. NAFIN’s mission is to contribute to the economic development of the country through facilitating the access of small and medium-sized entrepreneurs and entrepreneurs to financing and other services for business development. The MoU provides a general framework to strengthen the cooperation and collaboration between the EIB and NAFIN in matters of common economic interest.⁴¹⁹

On March 30, 2017, Deputy Director General of Investment Banking led the Women Entrepreneurship Ecosystem Forum and announced the Women and Peoples Alliance Programme. The Director called on financial institutions from different countries to analyze and study better financing practices in support for women entrepreneurs.⁴²⁰

On April 26, 2017, representatives for the Women 20 (W20), including Mexico, met in Berlin Germany to address the current and future state of women’s economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to encourage and catalyze female entrepreneurship.⁴²¹ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. They stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.⁴²²

Mexico has highlighted and supported the role of women in innovation and entrepreneurship. However, it has not taken steps to expand access to quality skills training and education in this regard for women. Neither has it taken action to comply with the youth component of this commitment.

⁴¹⁷ Casa Mexico and the Mexican Entrepreneurial System, SXSW. 11 March 2017. Access: 6 July 2017 <http://schedule.sxsw.com/2017/events/PP96447>

⁴¹⁸ Casa Mexico and the Mexican Entrepreneurial System, SXSW. 11 March 2017. Access: 6 July 2017 <http://schedule.sxsw.com/2017/events/PP96447>

⁴¹⁹ The EIB and NAFIN strengthen cooperation in Mexico, European Investment Bank (Brussels) 22 March 2017. Access Date: 21 June 2017. <http://www.eib.org/infocentre/press/releases/all/2017/2017-072-the-eib-and-nafin-strengthen-cooperation-in-mexico>

⁴²⁰ Nafin Calls on Banks in Different Countries to Analyze Better Financing Practice for Women, Gob.mx 30 March 2017. Access Date: 6 July 2017. <https://www.gob.mx/nafin/prensa/convoca-nafin-a-bancos-de-diversos-paises-a-analizar-mejores-practicas-de-financiamiento-para-las-mujeres>

⁴²¹ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

⁴²² Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

Thus, Mexico received a score of -1.

Analyst: Madison Eddings

Russia: -1

Russia has not complied with its commitment on skills and education.

As of January 19, 2016, only a Russian legal entity may be the private partner in a given public-private partnership (PPP) project. Foreign companies, partnerships and private entrepreneurs are excluded from direct participation in a PPP as per Russian law.⁴²³

On April 26, 2017, representatives for the Women 20 (W20), including Russia, met in Berlin, Germany to address the current and future state of women's economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to encourage and catalyze female entrepreneurship.⁴²⁴ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. They stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.⁴²⁵

On May 22, 2017, Russia hosted the second China-Russia Conference for Representatives of Young Entrepreneurs. Following the conference, in July, Russia invited 60 young Chinese entrepreneurs to work together with 60 young Russian entrepreneurs to learn about how to better cooperate in business programs.⁴²⁶

On May 26, 2017, Russia allocated RUB 7.5 billion for small and medium-sized enterprises (SMEs) across 82 Russian regions. This initiative aligned with Russia's SME development strategy 2030.⁴²⁷ It seeks to consolidate and strengthen the culture of entrepreneurship and innovation regionally by giving SMEs greater access to new information and financial resources.

On June 13, 2017, the BSTDB and the Russian Federal Corporation for Small and Medium Sized Entrepreneurship signed a memorandum of understanding to help support SMEs.⁴²⁸

Russia has highlighted and supported the role of youth in innovation and entrepreneurship. It has highlighted the role of women in entrepreneurship. Russia has complied with less than 50% of this commitment.

Thus, Russia received a score of -1.

⁴²³ The Federal Law on PPPs, 2016 Ernst & Young (CIS) B.V. 19 January 2017. Access: 6 July 2017. [http://www.ey.com/Publication/vwLUAssets/EY-Legal-Alert-18-January-2016-Eng/\\$FILE/EY-Legal-Alert-18-January-2016-Eng.pdf](http://www.ey.com/Publication/vwLUAssets/EY-Legal-Alert-18-January-2016-Eng/$FILE/EY-Legal-Alert-18-January-2016-Eng.pdf)

⁴²⁴ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

⁴²⁵ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

⁴²⁶ Young Chinese, Russian Entrepreneurs seek cooperation opportunities, China.org.cn 27 May 2017. Access Date: 6 July 2017. http://www.china.org.cn/business/2017-05/27/content_40909859.htm

⁴²⁷ The Influence of SME Ecosystems on the Global Economy, TASS 26 May 2017. Access Date: 6 July 2017. <http://tass.com/sp/947894>

⁴²⁸ Black Sea Trade and Development Bank, Russian Federal Corp. for SMEs support business growth, CisTran Finance (St. Petersburg) 13 June 2017. Access Date: 21 June 2017. <http://cistranfinance.com/stories/511127031-black-sea-trade-and-development-bank-russian-federal-corp-for-smes-support-business-growth>

Analyst: Madison Eddings

Saudi Arabia: +1

Saudi Arabia has fully complied with its commitment on skills and education.

Released on January 30, 2017, Saudi Arabia's Vision 2030 calls for development of non-oil industries, small- and medium-sized enterprises (SMEs), and a broader investment base. It also calls for a greater economic role for women.⁴²⁹ Within the vision is the National Transformation Program 2020. It has three strategic areas through which SMEs can boost the economy. These include: increasing the culture of entrepreneurship, raising the contribution of SMEs to gross domestic product, and creating employment opportunities for youth. Saudi Arabia has approved 24.5 billion to meet their goals under the 2030 economic plan.⁴³⁰ The employment opportunities for youth include developing an awareness program on entrepreneurship for high school and university students, and developing youth's skills. It seeks to "empower women" but does not include goals to encourage women-led firms, SMEs or entrepreneurs specifically.⁴³¹

On May 21, 2017, Saudi Arabia and United Emirates pledged USD100 million to Women Entrepreneurs Fund, which specifically helps women in the Middle East. The fund is to be run by World Bank, which aims to provide financial support and networks to female entrepreneurs.⁴³²

On May 22, 2017, the Small and Medium Enterprises General Authority of Saudi Arabia announced its plan to launch HUB 1006, a program focused on growth of SMEs. HUB1006 is designed to serve as a platform for global value chain addition of products and services of Saudi Arabia. This is also part of the Vision 2030, and it is expected that this programme will remove obstacles of SMEs by facilitating access to funding and enabling youth entrepreneurs to grow their ideas.⁴³³

On April 26, 2017, representatives for the Women 20 (W20), including Saudi Arabia, met in Berlin Germany to address the current and future state of women's economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to encourage and catalyze female entrepreneurship.⁴³⁴ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. They stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.⁴³⁵

⁴²⁹Saudi Arabia is Going to be Private-Sector Led, Arab News 20 January 2017. Access Date: 6 July 2017.

<http://www.arabnews.com/node/1041586/saudi-arabia>

⁴³⁰Saudi Govt. Approves \$14.5blm Support to meet Vision 2030 Goals, Reuters 12 February 2017. Access Date: 6 July 2017. https://www.zawya.com/mena/en/story/Saudi_govt_approves_245bln_support_to_meet_2030_goals__-TR20170212nL5N1FX00BX2/

⁴³¹ National Transformation Program 2020, Kingdom of Saudi Arabia. Accessed: 22 July 2017.

http://vision2030.gov.sa/sites/default/files/NTP_En.pdf

⁴³²Saudis, UAW pledge \$100 million to Ivanka Trump-proposed Fund, CNN Politics 22 May 2017. Access Date: 6 July 2017. <http://www.cnn.com/2017/05/21/politics/saudi-pledge-trump-women/index.html>

⁴³³New Hub to Drive SME, Start-up Growth in Saudi, Trade Arabia 22 May 2017. Access Date: 6 July 2017.

http://www.tradearabia.com/news/IND_325310.html

⁴³⁴ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

⁴³⁵ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

Saudi Arabia has highlighted and supported the role of youth in innovation and entrepreneurship, including taking steps to expand access to quality skills training and education for youth. It has also highlighted and supported the role of women in innovation and entrepreneurship. It has therefore complied with at least 75% of this commitment.

Thus, Saudi Arabia received a score of +1.

Analyst: Madison Eddings

South Africa: -1

South Africa has not complied with its commitment on skills and education.

According to the Entrepreneurial Ecosystem of South Africa: A Strategy for Global Leadership Report, South Africa is an entrepreneurial leader in the continent. The report emphasizes the fact that South Africa “is not even out of the starting blocks of what could be achieved in the country,”⁴³⁶ as it possesses better conditions for entrepreneurship than 20 [other] countries that have a higher gross domestic product per capita.⁴³⁷ South Africa has since taken action to improve its entrepreneurial environment through public-private partnerships (PPPs). One such initiative is the Department of Higher Education and Training’s hosting of the first-ever high-profile Lekgotla in South Africa on the topic of Entrepreneurship Development in Higher Education.⁴³⁸ The Lekgotla, meaning “meeting called by the government,” focused on innovation in education, was sponsored by Standard Bank, on March 16-17, 2017.

On April 26, 2017, representatives for the W20 network, including South Africa, met in Berlin Germany to address the current and future state of women’s economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to be implemented to encourage and catalyze female entrepreneurship.⁴³⁹ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. They stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.⁴⁴⁰

On June 2017, Small Business Development Minister Lindiwe Zulu called on departments to open up opportunities in the value chain to support youth entrepreneurs. The minister stressed that it could encourage young people to feel that they are becoming part of the mainstream economy. The department has introduced a system of mainstreaming programmes that assist under-represented

⁴³⁶ SA’s entrepreneur ecosystem needs sweeping overhaul, Rhodes University. 7 April 2017. Access: 6 July 2017.

<http://www.ru.ac.za/businessschool/latestnews/sasentrepreneurecosystemneedsweepingoverhaul.html>

⁴³⁷ SA’s entrepreneur ecosystem needs sweeping overhaul, Rhodes University. 7 April 2017. Access: 6 July 2017.

<http://www.ru.ac.za/businessschool/latestnews/sasentrepreneurecosystemneedsweepingoverhaul.html>

⁴³⁸ Public-private partnerships key for entrepreneurship, IT-Online. 23 March 2017, Access: 6 July 2017. <https://it-online.co.za/2017/03/23/public-private-partnerships-key-for-entrepreneurship/>

⁴³⁹ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

⁴⁴⁰ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

groups: 50% of the program support enterprises in township areas, 50% to women-led firms, 30% to youth entrepreneurs.⁴⁴¹

South Africa has highlighted and supported the role of youth in innovation and entrepreneurship and has highlighted the role of women in innovation and entrepreneurship. And while it has taken steps to address education for entrepreneurship it has not explicitly taken steps to expand access to quality skills training or education for the two relevant demographics. South Africa has therefore complied with less than 50% of this commitment.

Thus, South Africa received a score of -1.

Analyst: Madison Eddings

Turkey: -1

Turkey has not complied with its commitment on skills and education.

As of March 1, 2017, there are 256,992 women entrepreneurs in Turkey. Customs and Trade Minister Bulent Tufenkci announced that it seeks to further increase the number of women business owners and promote their presence in the corporate world.⁴⁴²

On March 8, 2017, the Ministry of Customs and Trade released the number of women entrepreneurs in Turkey, which jumped 35% to over 250,000 since 2013.⁴⁴³

On April 26, 2017, representatives for the Women 20 (W20), including Turkey, met in Berlin Germany to address the current and future state of women's economic and social empowerment and develop a roadmap to gender parity to be implemented by G20 countries. The W20 highlighted that female entrepreneurship is a key driver of inclusive and viable growth offered measures to be implemented by G20 countries to encourage and catalyze female entrepreneurship.⁴⁴⁴ Furthermore, the W20 expressed the importance of offering full access to quality education for girls and women. They stated that increased education will contribute to higher economic growth and recommended that G20 leaders take steps to address the barriers keeping girls out of school.⁴⁴⁵

On May 10, 2017, government officials, businesses, private sector organizations, leaders of nongovernmental organizations and social enterprises, and entrepreneurs met in Gaziantep, Turkey, to “discuss the increased employment and livelihoods opportunities for Syrians.”⁴⁴⁶ The discussions and sessions that took place throughout the two-day forum centred around “the importance of public-private partnerships ... and the key role of private sector in facilitating the access of Syrian and

⁴⁴¹ Calls for Departments to Support Youth-Owned Enterprises, South Africa News 8 June 2017. Access Date: 6 July 2017. <http://www.sanews.gov.za/south-africa/calls-departments-support-youth-owned-enterprises>

⁴⁴² Number of Women Entrepreneurs on the Rise in Turkey, Anadolu Agency 8 January 2017. . Access Date: 6 July 2017. <http://aa.com.tr/en/economy/number-of-women-entrepreneurs-on-the-rise-in-turkey/766577>

⁴⁴³ Number of Women Entrepreneurs on the Rise in Turkey, Anadolu Agency 8 January 2017. Access Date: 6 July 2017. <http://aa.com.tr/en/economy/number-of-women-entrepreneurs-on-the-rise-in-turkey/766577>

⁴⁴⁴ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

⁴⁴⁵ Women20 Germany 2017 Implementation Plan, 26 April 2017. Accessed: 2 August 2017. http://www.w20-germany.org/fileadmin/user_upload/documents/W20_IP_2017.pdf

⁴⁴⁶ The promising future for both Syrians and host communities were discussed during “Business and Employment Forum” in Gaziantep, UNDP Turkey. 10 May 2017. Access: 6 July 2017. <http://www.tr.undp.org/content/turkey/en/home/presscenter/articles/2017/05/the-promising-future-for-both-syrians-and-host-communities-were-.html>

host community members to decent employment opportunities, and to facilitate public-private partnerships and to help cooperation among Syrian and Turkish companies and entrepreneurs.”⁴⁴⁷

On March 30, 2017, Turkish president Recep Tayyip Erdogan met with U.S secretary of state Rex Tillerson. Secretary Tillerson discussed bolstering economic ties between Turkey and the United States, emphasizing public-private partnerships that “support technology-based innovation and entrepreneurship.”⁴⁴⁸

Turkey has highlighted the role of women in entrepreneurship, but has not supported women in innovation or entrepreneurship. Nor has it done so for youth. Turkey has not taken steps to expand access to quality skills training and education for either demographic.

Thus, Turkey received a score of -1.

Analyst: Madison Eddings

United Kingdom: +1

The United Kingdom has fully complied with its commitment on skills and education.

On February 21, 2017, the United Kingdom’s Department for Education announced their creation of a network of 23 employers that came together to promote diversity within apprenticeship, including women and disadvantaged youth. This network will help increase exposure and education to women and youth in the innovation sector and promote entrepreneurship.⁴⁴⁹

On November 18, 2016, Innovate UK granted 15 of the UK’s top female innovators and entrepreneurs with a GBP50,000 prize and a tailored business support package and mentorship from well-known female business leaders through the Women in Innovation competition. This award was hosted under Innovate UK’s infocus campaign that encourages diversity in innovation. The campaign also aims to address key barriers to female entrepreneurship.

On February 8, 2017, Innovate UK’s infocus initiative hosted a networking event where 200 female entrepreneurs attended to turn their ideas into successful business. They were given advice and education on navigating barriers to entrepreneurship. All 200 competitors entered the 2017 Women in Innovation competition which will again grant 15 female entrepreneurs funding and mentorship.⁴⁵⁰

The UK has highlighted and supported the role of youth and women in innovation and entrepreneurship, and has taken steps to expand access to quality skills training and education for both demographics.

Thus, the UK received a score of +1.

⁴⁴⁷ The promising future for both Syrians and host communities were discussed during “Business and Employment Forum” in Gaziantep, UNDP Turkey. 10 May 2017. Access: 6 July 2017.

<http://www.tr.undp.org/content/turkey/en/home/presscenter/articles/2017/05/the-promising-future-for-both-syrians-and-host-communities-were-.html>

⁴⁴⁸ The United States and Turkey Approach Shared Challenges, Strengthen Ties, DipNote. 30 March 2017. Access 6 July 2017. <https://blogs.state.gov/stories/2017/03/30/en/united-states-and-turkey-approach-shared-challenges-strengthen-ties>

⁴⁴⁹ Network established to encourage diversity in apprenticeships, Government of UK. Accessed: 2 August 2017. <https://www.gov.uk/government/news/network-established-to-encourage-diversity-in-apprenticeships>

⁴⁵⁰ Network established to encourage diversity in apprenticeships, Government of UK. Accessed: 2 August 2017. <https://www.gov.uk/government/news/network-established-to-encourage-diversity-in-apprenticeships>

Analyst: Madison Eddings

United States: 0

The United States partially complied with its commitment on skills and education.

On January 18, 2017, Delaware Governor John Carney signed Executive Order #1, which created a working group to “recommend a plan for implementing a public-private partnership to improve Delaware’s system of economic development,” particularly in order to create a more suitable environment for entrepreneurs and innovative enterprises. This plan, spearheaded by the Delaware Economic Development Working Group, seeks to ensure that an open, enabling environment is fostered.⁴⁵¹

On February 13, 2017, the U.S. and Canada announced the creation of the Canada-United States Council for Advancement of Women Entrepreneurs and Business Leaders.⁴⁵²

On February 28, 2017, President Donald Trump signed H.R.255-Promoting Women in Entrepreneurship Act into law. This amends the Science and Engineering Equal Opportunities Act to authorize the National Science Foundation to promote its entrepreneurial programs and recruit and support women.⁴⁵³

On April 5, 2017, Senate Bill S.848 was presented to the Senate to amend the Higher Education Act of 1965 to encourage entrepreneurship by providing loan deferment and loan cancellation for founders and employees of small business startups, a bill that primarily targets young entrepreneurs.⁴⁵⁴

The signing of H.R. 255 into law complies with the promotion of innovation and entrepreneurship for women but does not offer access to skills training. The proposed bill would encourage innovation and entrepreneurship in youth, but does not increase access to education. Moreover, the bill is a proposal and has not been signed into law.

The U.S. Social Innovation Fund combines “public and private resources to grow promising community-based solutions for three priority areas: economic opportunity, healthy futures, and youth development.”⁴⁵⁵ It provides USD1-5 million grants annually to over 100 projects in 100 U.S. cities for up to five years.⁴⁵⁶ The U.S. Agency for International Development has a similar program — the U.S. Global Development Lab — which “creates public-private partnerships dedicated to testing ways to [bridge the pioneer gap] and foster entrepreneurship.” The deadline for the Partnering to Accelerate Entrepreneurship Initiative ideas was July 31, 2017.⁴⁵⁷

⁴⁵¹ Delaware Economic Development Working Group Recommends Plan for Public-Private Partnership, Delaware Government Information Center. 7 April 2017. Access: 6 July 2017. <http://news.delaware.gov/2017/04/07/delaware-economic-development-working-group-recommends-plan-for-public-private-partnership/>

⁴⁵² Justin Trudeau, Donal Trump team up to support women in the workforce, Global News, 13 February 2017. Accessed: 23 July 2017. <http://globalnews.ca/tag/canada-united-states-council-for-advancement-of-women-entrepreneurs-and-business-leaders/>

⁴⁵³ <https://www.congress.gov/bill/115th-congress/house-bill/255?q=%7B%22search%22%3A%5B%22entrepreneurship%22%5D%7D&r=1>

⁴⁵⁴ S.848 – Reigniting Opportunity for Innovators Act. Congress.gov. Accessed: 3 August 2017. <https://www.congress.gov/bill/115th-congress/senate-bill/848/text?q=%7B%22search%22%3A%5B%22entrepreneurship%22%5D%7D&r=4>

⁴⁵⁵ Pace Initiative, USAID. 26 May 2017. Access 6 July 2017. <https://www.usaid.gov/PACE>

⁴⁵⁶ Pace Initiative, USAID. 26 May 2017. Access 6 July 2017. <https://www.usaid.gov/PACE>

⁴⁵⁷ Pace Initiative, USAID. 26 May 2017. Access 6 July 2017. <https://www.usaid.gov/PACE>

The United States has highlighted and supported the role of women and youth in innovation and entrepreneurship, although it has not taken steps to expand access to quality skills training and education for either demographic.

Thus, the United States received a score of 0.

Analyst: Madison Eddings

European Union: +1

The European Union fully complied with its commitment on skills and education.

On September 30, 2016, the EU launched WEgate: the European E-Platform for Women Entrepreneurship. The main initiative of the platform is to create a Europe-wide online platform for comprehensive support, education and resources to female entrepreneurs of all ages. The platform aims to teach women how to start, run and grow a business.⁴⁵⁸

On December 14, 2016, under the European Commission's Startup Europe initiative, the Madrid Startup House was launched. It is a platform that aims to enhance Madrid's startup ecosystem. The platform is actively seeking female entrepreneurs and mentors to collaborate with the project to increase education and mentoring for young entrepreneurs and encourage other women entrepreneurs.⁴⁵⁹

On March 8, 2017, the EU awarded over EUR180,000 to female entrepreneurs through the Prize for Women Innovators. The EU designed the competition to raise public awareness of the needs for more innovation and more women entrepreneurs.⁴⁶⁰

The EU has highlighted and supported the role of women and youth in innovation and entrepreneurship, including by taking steps to expand access to quality skills training and education.

Thus, the EU received a score of +1.

Analyst: Madison Eddings

⁴⁵⁸ Call for Proposals: Enhancing the participation of Women entrepreneurs in the Horizon 2020 SME Instrument, European Commission. 3 August 2017.

<http://ec.europa.eu/DocsRoom/documents/20682/attachments/1/translations/en/renditions/pdf>

⁴⁵⁹ Madrid Startup House is Looking for Collaborators to create a startups community, European Commission. 3 August 2017. <https://ec.europa.eu/digital-single-market/en/news/madrid-startup-house-looking-collaborators-create-startups-community>

⁴⁶⁰ 2017 EU Prize for Women Innovators: Commission awards four outstanding entrepreneurs, European Commission, 8 March 2017. Accessed: 3 August 2017. http://europa.eu/rapid/press-release_IP-17-481_en.htm