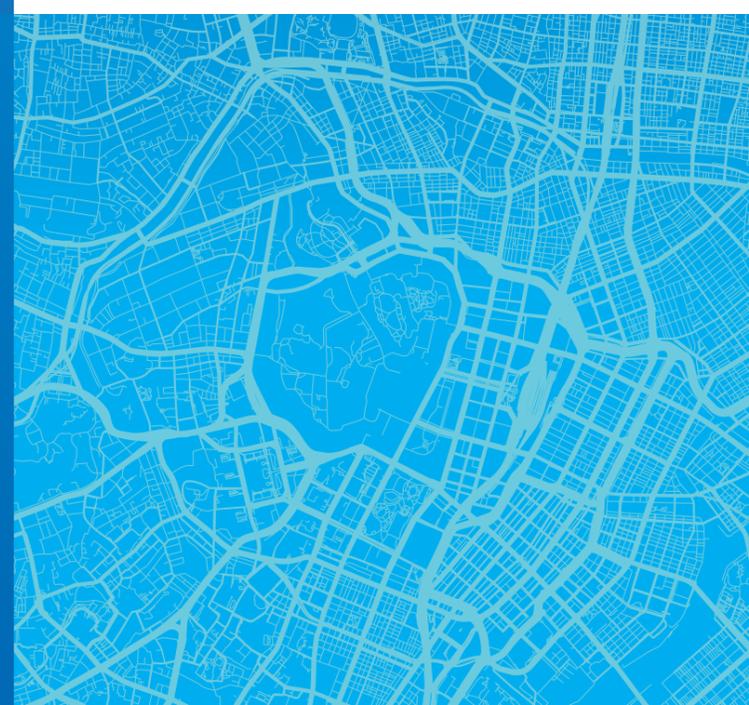




# B<sup>BUSINESS</sup> 20 T O K Y O 2 0 1 9

Society 5.0 for SDGs 



 B20 TOKYO 2019 Society 5.0 for SDGs 

14-15 MARCH 2019

14-15 MARCH 2019

  
**B<sup>BUSINESS</sup> 20**  
T O K Y O 2 0 1 9  
Society 5.0 for SDGs 

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**T O K Y O 2 0 1 9**

Society 5.0 for SDGs 

**14-15 MARCH 2019**



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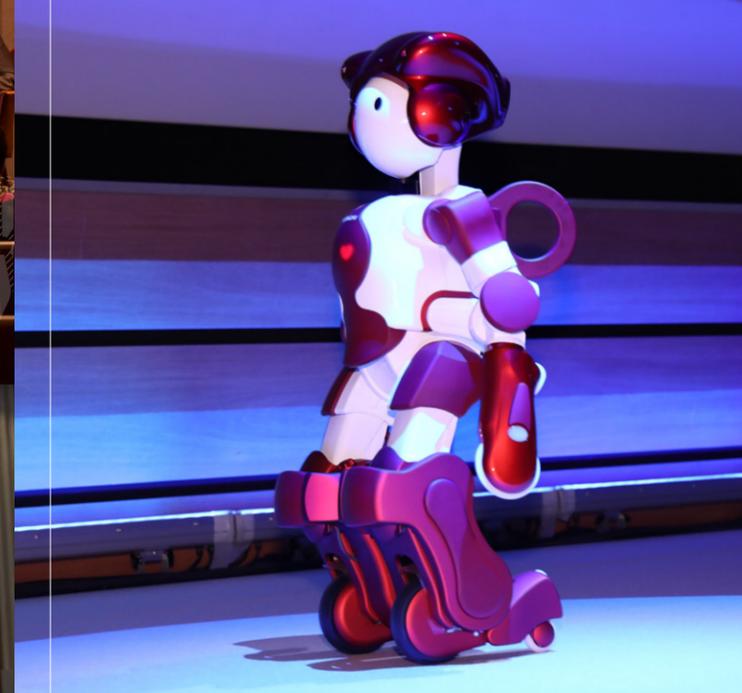


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Solutions for All: Global challenges to  
achieve SDGs  
誰も取り残さない解決策:SDGsの達成に  
向けた地球規模課題

B20 東京サミット B20 Tokyo Summit  
14 - 15 March 2019  
経団連会館 Keidanren Kaikan



Panel  
Discussions



Dinner  
Reception

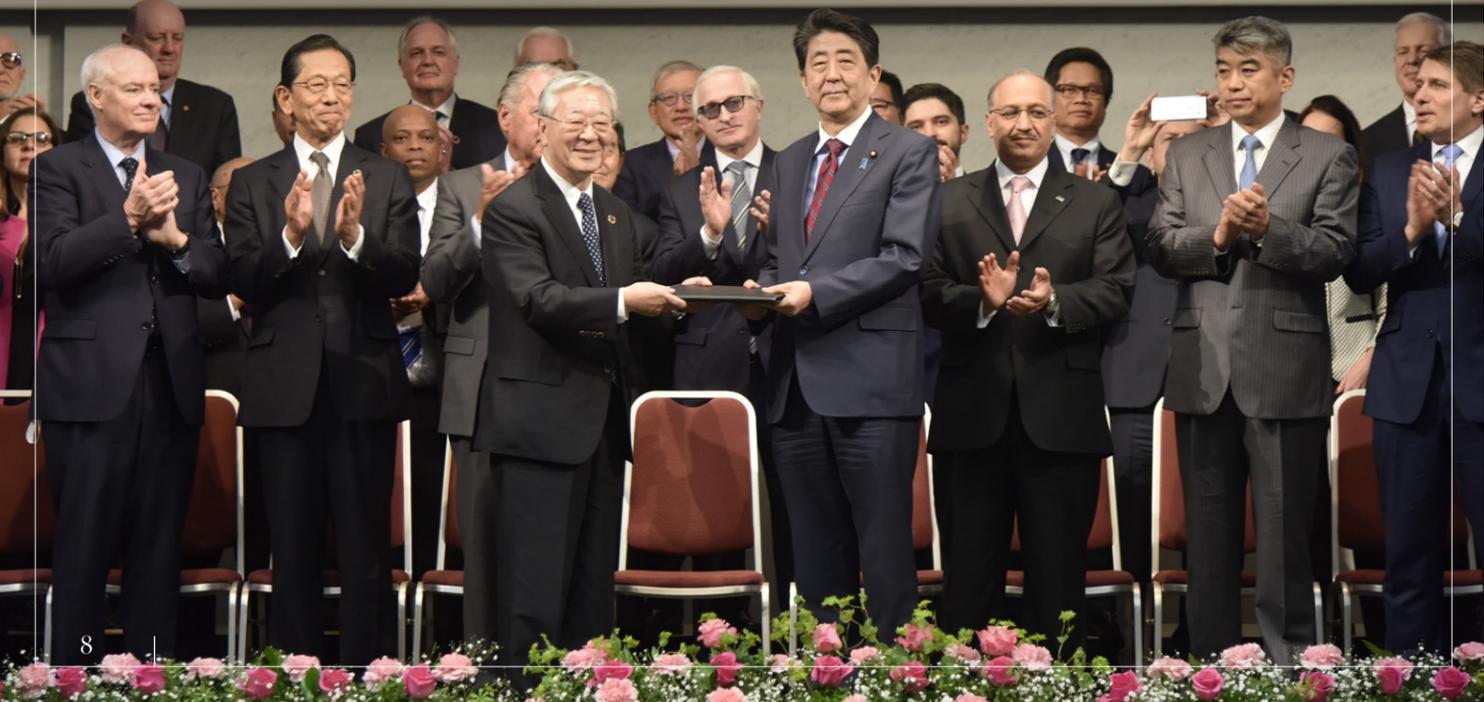




Guest  
Speech



Closing  
Session





# About B20

The Business 20 (B20), represents the business' voice of the G20.

The B20 became the first engagement group of the G20 in 2010 and has served to provide practical policy recommendations from business viewpoint to the G20. Through promoting collaboration between the business and policymakers, the B20 has served the G20 leaders to make political decisions based on actual needs and global solutions.

## Nine countries have previously hosted the B20 Summit

2018		Buenos Aires, Argentina
2017		Berlin, Germany
2016		Hangzhou, China
2015		Antalya, Turkey
2014		Brisbane, Australia
2013		Saint Petersburg, Russia
2012		Los Cabos, México
2011		Cannes, France
2010		Seoul, South Korea



## National Business Federations

	Argentina	B20 Argentina 2018
	Australia	Australian Industry Group (Ai Group)
	Brazil	National Confederation of Industry Brazil (CNI)
	Canada	The Canadian Chamber of Commerce (CCC)
	China	China Council for the Promotion of International Trade (CCPIT)
	EU	BusinessEurope
	France	Mouvement des Entreprises de France (MEDEF)
	Germany	B20 Germany 2017 (BDI, BDA, DIHK)
	India	Confederation of Indian Industry (CII)
	Indonesia	Kamar Dagang Dan Industri Indonesia (KADIN Indonesia)
	Italy	General Confederation of Italian Industry (Confindustria)
	Japan	Keidanren (Japan Business Federation)
	Mexico	Consejo Empresarial Mexicano de Comercio Exterior (COMCE)
	Russia	Russian Union of Industrialists and Entrepreneurs (RSPP)
	Saudi Arabia	Council of Saudi Chambers for Foreign Affairs
	South Africa	Business Leadership South Africa (BLSA)
	South Korea	Federation of Korean Industries (FKI)
	Turkey	The Union of Chambers and Commodity Exchanges of Turkey (TOBB) Turkish Industry & Business Association (TÜSIAD)
	UK	Confederation of British Industry (CBI)
	USA	U.S. Chamber of Commerce
	Chilie	Sociedad de Fomento Fabril F.G.
	Egypt	The Federation of Egyptian Industries
	Netherland	VNO-NCW (The Confederation of Netherlands Industry and Employers)
	Spain	CEOE (Spanish Confederation of Employers' Organization)
	Singapore	Singapore Business Federation
	Thailand	The Thai Chamber of Commerce and Board of Trade of Thailand
	Vietnam	Vietnam Chamber of Commerce and Industry

## International Business Organisations

- Business and Industry Advisory Committee to the OECD (BIAC)
- Global Business Coalition (GBC)
- International Chamber of Commerce (ICC)
- International Organisation of Employers (IOE)



# B20 Tokyo Summit Programme

- I. Dates 14 (Thu) - 15 (Fri) March 2019
- II. Venue Keidanren Kaikan, Tokyo
- III. Theme: "Realising Society 5.0 for SDGs"
- IV. Participants >Executives of business federations from G20 countries  
>International organisations  
>Leading members of Keidanren (Chairman and Vice Chairs, Chairman and Vice Chairs of the Board of Councillors, Chairs of Committees and Sub-Committees), etc.
- V. Languages Japanese-English simultaneous interpretation
- VI. Press Open in principle
- VII. Agenda

## Thursday, 14 March 2019

Venue : Keidanren Hall, 2nd Floor

17:30-18:30

### Pre-Session: B20 Argentina Panel

- >Remarks Mr Shuzo SUMI Vice Chair, Keidanren / Chairman, Tokio Marine Holdings, Inc.
- >Moderator Ms Carolina CASTRO Executive Sherpa, B20 Argentina
- >Panellists
  - ① Dr Daniel FUNES de RIOJA Chair, B20 Argentina
  - ② Mr Fernando LANDA Policy Sherpa, B20 Argentina
  - ③ Mr Martín UMARAN Deputy Chair, Employment and Education Task Force, B20 Argentina (Co-Founder, Globant)
  - ④ Mr Angel MACHADO President, Argentine-Japanese Business Chamber

Venue : International Conference Room, 2nd Floor

18:45-20:30

### Welcome Reception "Japan Night"

Reception hosted by the Keidanren Chairman

18:45-18:50

#### 1. Remarks

Mr Hiroaki NAKANISHI Chairman of Keidanren / Chair of the B20 Tokyo Summit

18:50-19:05

#### 2. Guest Remarks

- > H.E. Mr Taro ASO Deputy Prime Minister / Minister of Finance
- > H.E. Mr Hiroshige SEKO Minister of Economy, Trade and Industry
- > H.E. Ms Toshiko ABE State Minister for Foreign Affairs

## Friday, 15 March 2019

Venue : International Conference Room, 2nd Floor

9:00-9:10

#### 1. Opening Remark

Mr Hiroaki NAKANISHI Chairman of Keidanren / Chair of the B20 Tokyo Summit

#### 2. Morning Panel Discussions

9:10-10:25

##### (1) Global Economy for All: International cooperation for global governance

- >Moderator Mr Phil O'REILLY Chairman, Business at OECD (Organisation of Economic Co-operation and Development)
- >Panellists
  - ① Mr Masamichi KONO Deputy Secretary-General, OECD
  - ② Mr Takeshi KUNIBE Vice Chair, Keidanren / President & Group, CEO, Sumitomo Mitsui Financial Group, Inc.
  - ③ Ms Carolyn FAIRBAIRN Director General, Confederation of British Industry (CBI)
  - ④ Mr Peter ROBINSON President and CEO, United States Council for International Business
  - ⑤ The Honourable Perrin BEATTY President and CEO, The Canadian Chamber of Commerce

10:40-11:55

~ Coffee break ~

##### (2) Trade and Investment for All: Securing level playing field and connectivity through resilient rules

- >Moderator Mr John DENTON AO Secretary General, International Chamber of Commerce (ICC)
- >Panellists
  - ① Mr Xiaozhun YI Deputy Director-General, World Trade Organization (WTO)
  - ② Mr Masami IJIMA Vice Chair, Keidanren / Chairman, Mitsui & Co., Ltd.
  - ③ Mr Gary LITMAN Vice President, U.S. Chamber of Commerce
  - ④ Mr Markus BEYRER Director General, BUSINESSEUROPE
  - ⑤ Mr Meng Kit HO Chief Executive Officer, Singapore Business Federation

Venue : Keidanren Hall, 2nd Floor

12:20-13:20

#### 3. Luncheon

>Guest Remarks H.E. Mr Toshimitsu MOTEGI Minister of State for Economic and Fiscal Policy

Venue : International Conference Room, 2nd Floor

13:30-14:45

##### (3) Digitalisation for All : Solving social issues through realising Society 5.0

- >Moderator Mr Murat SÖNMEZ Head of Centre for the 4th Industrial Revolution, World Economic Forum (WEF)
- >Panellists
  - ① Mr Hiromichi SHINOHARA Vice Chair, Board of Councillors, Keidanren Chairman, Nippon Telegraph and Telephone Corporation
  - ② Mr Brooks ENTWISTLE Chief Business Officer, International, UBER
  - ③ Mr Christian DIEMER CEO, Heitkamp and Thumann
  - ④ Mr Eric JING Chairman and CEO, Ant Financial Services Group

14:55-16:10

##### (4) Solutions for All : Global challenges to achieve SDGs

- >Moderator Mr Russel MILLS Secretary General, Business at OECD
- >Panellists
  - ① Mr Erol KIRESEPI Chair, ICC
  - ② Mr Paul POLMAN Chief Business Officer, International, UBER
  - ③ Mr Mahmoud MOHIELDIN Senior Vice President for the 2030 Development Agenda, UN Relations, and Partnerships, World Bank Group
  - ④ Ms Haruno YOSHIDA Co-Chair, W20 Japan 2019 Steering Committee
  - ④ Dr Klaus MOOSMAYER Chair, Anti-Corruption Task Force, BIAC / Chief Ethics, Risk and Compliance Officer, Member of the Executive Committee, Novartis

~ Coffee break ~

16:25-17:40

##### (5) Businesses for All: Realising Society 5.0 for SDGs

- >Moderator Mr Hans de BOER President, VNO-NCW (The Confederation of Netherlands Industry and Employers)
- >Panellists
  - ① Mr Shinya KATANOZAKA Vice Chair, Keidanren / President and CEO, ANA HOLDINGS INC.
  - ② Dr Alexander SHOKHIN President, Russian Union of Industrialists and Entrepreneurs (RSPP)
  - ③ Ms Saori DUBOURG Member of the Board of Executive Directors, BASF
  - ④ Dr Bahadir KALEAGASI CEO, Turkish Industry and Business Association (TÜSIAD)
  - ④ Mr Richard HOWITT CEO, International Integrated Reporting Council (IIRC)

17:45-17:55

#### 5. Address by the B20 2020 Chair

Mr Yousef Abdullah AL-BENYAN Vice Chairman and CEO, SABIC

17:55-18:05

#### 6. Guest Speech

Mr Haruhiko KURODA Governor of the Bank of Japan

17:55-18:05

#### 7. Closing Session

- (1) Handing over of the B20 Joint Recommendations to the G20 Chair
- (2) Family photo
- (3) Guest Remarks  
H.E. Mr Shinzo ABE Prime Minister of Japan

Venue : Keidanren Hall, 2nd floor

19:00-21:00

### Dinner Reception

End



# Message from Chair of the B20 Tokyo Summit



**Hiroaki Nakanishi**  
Chairman of Keidanren

It is my great honour and privilege to host the B20 Tokyo Summit at Keidanren. Thank you very much indeed for joining us from all over the world for this summit under the Japanese presidency. On behalf of the Japanese business community, I extend a very warm welcome to you all.

Today, the world is changing quickly and drastically in many spheres, as all of us are surely aware. Escalated trade conflicts and geopolitical tensions have brought to the surface downside risks, which I am afraid will eventually lead to a slowdown in the steady expansion of the world economy. Anti-globalisation sentiments are also becoming widespread in quite a few G20 countries. These issues clearly pose serious challenges to existing global governance structures. To overcome these challenges in a steadfast manner, we, the business communities of G20 countries, must stand united and deliver a firm message to our political leaders.

Our message is very clear. We need a rules-based, free, fair and open international economic order. And this order must be strengthened through enhanced policy coordination, updated rules and increased compliance in close partnership with business. In parallel, each G20 country should undertake the necessary structural reforms in a decisive manner. On the other hand, we should not overlook the enormous challenges that face us on a global scale, such as poverty, hunger, gender inequality, aging societies, constraints on energy resources, climate change, and so on.

We must address these issues as our top priorities without delay. To tackle these issues and achieve sustainable and inclusive development, regardless of gender, age, ethnicity, and religion, it is essential to set our goals high. Governments should mobilise the appropriate policy tools to achieve the United Nations Sustainable Development Goals, or SDGs, within our societies. Of course, we will not merely ask political leaders to make policies and measures. We will also take tangible actions ourselves to bring about this transformation to a world in which nobody will be left behind.

Our idea, our vision, our concept, our determination and our commitment are best embodied in the concept of “Society 5.0 for SDGs.” This is also the overarching theme of today’s summit. Society 5.0 is a proposal that aims to share wisdom and insights and strengthen cooperation among industry, academia, and government to create a new human-centric society. It is also a declaration of intent for how Keidanren will act in the years to come.

Society 5.0 is based on the idea that human society is moving into a fifth stage. Following on from the Hunting Society (1st stage), Agrarian Society (2nd), Industrial Society (3rd), and Information Society (4th), the fifth stage will be a Creative Society. The digital revolution, together with the imagination and creativity of diverse people, will make it possible to solve social problems and create new values. I believe that the effective use of cutting-edge technologies such as the Internet of Things (IoT), Big Data, and artificial intelligence (AI) will allow all of us to harness our true human creativity and create a new society of the future, using cutting-edge technologies.

However, this simply cannot be done by Japan alone. We need the wisdom, insights, experience, and expertise of all stakeholders across the world, including G20 countries. I would like to take this opportunity to express our sincere gratitude to all the B20 members who have shown their commitment and made a substantial contribution to creating our joint recommendations, as well as the tangible initiatives members have made toward achieving any of the 17 SDGs. Ten years on from the global financial crisis, international cooperation is more vital than ever, and the G20 has a more important role to play than ever before. Let us in the B20 show the initiative to present a vision for the future, and take the lead in charting the course we want our society to follow.



# Pre-Session: B20 Argentina Panel

## Mr Shuzo SUMI

Vice Chair, Keidanren / Chairman, Tokio Marine Holdings, Inc.

Amid escalating global trade conflicts, what impressed me most in Buenos Aires was the fact that so many panellists insisted on the importance of multilateral solutions to the challenges facing us. Inspired by this, I made it clear that Keidanren will build on the Buenos Aires discussions during the term of our

presidency. The B20 Argentina Communiqué is closely related to the SDGs, a set of UN goals to enhance sustainable development. Carrying on the spirit of Argentina, the overarching theme of the B20 Tokyo Summit and the Joint Recommendations this year is “Society 5.0 for SDGs.”



Moderator

## Ms Carolina CASTRO

Executive Sherpa, B20 Argentina

We are honoured to see so many friendly faces again several months after the B20 Summit in Buenos Aires. As Mr Sumi just said, this panel represents an opportunity to revisit themes taken up at the B20 Argentina.

The theme of B20 Japan is “Realising Society 5.0 for SDGs” . The adoption of digital technology is one of the core aspects for this purpose.

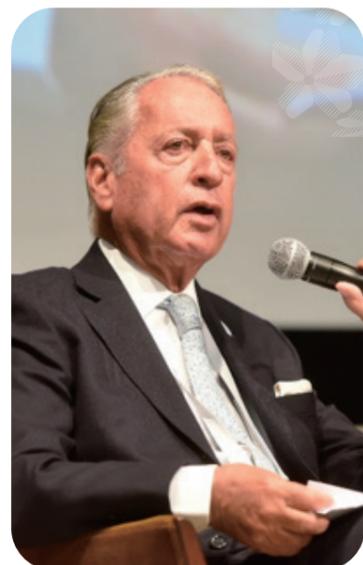


## Dr Daniel FUNES de RIOJA

Chair, B20 Argentina

Building a consensus for fair and sustainable development was the main purpose of the G20 Argentina. There were three priorities. First, the future of employability through quality education. Second, financing quality infrastructure for development. And third, ensuring a sustainable food future. Gender equality and

women’s participation were also recognised as fundamental enablers of a developed and inclusive world. Development of SMEs, transparency and compliance were identified as key parts of this. I urge all of you to continue the Argentine efforts here in Tokyo, to pave the way for fair and sustainable development, and to jointly realise Society 5.0 to achieve the SDGs.



## Mr Fernando LANDA

Policy Sherpa, B20 Argentina



Regarding WTO reforms, what should be noted is the global relevance of state-owned enterprises. One question concerns whether we have preferential treatment and what rules should apply. We need policies that apply on a non-discriminatory basis regardless of ownership structure.

The digital world is also of crucial importance. You know the issues involved with free data flow and localisation requirements. You have to come to terms with data privacy requirements and address the question of how we can gain consensus on data privacy on a global basis. We need open and fair trade system with no distortion in competition.

## Mr Martín UMARAN

Deputy Chair, Employment and Education Task Force, B20 Argentina

We are seeing automation, robotics and artificial intelligence as big threats. If we can address these issues with the right type of education, they can be turned into an opportunity instead of a threat. We need to transform our education systems. People know that society is aging. So we need to educate people for

lifelong learning as well as ensuring that our young people understand and have the tools they need to continue learning through their lives. We need to educate people in STEM (Science, Technology, Engineering, and Mathematics) and encourage more women to study these subjects.



## Mr Angel MACHADO

President, Argentine-Japanese Business Chamber



The public and private sectors of Argentina and Japan cooperate on two issues. First, the issue of social inclusion, especially in developing countries. We are working with the government and JICA, we have started a very interesting promotion programme in Argentina. Second is the concept of the

“ubiquitous society” that Japan has developed. For this purpose, we have to develop ICT infrastructure which contributes to the private and public sectors. This concept will allow people to study even in small towns and villages.



# Panel Discussion (1)



## Moderator Mr Phil O'REILLY

Chairman, Business at OECD (Organisation of Economic Co-operation and Development)

The current economic headwinds underline the importance of strengthening reform implementation which has been too slow in many countries according to our recent Business at OECD analysis. For global governance to be

effective, we need stronger political will and policy certainty to achieve goals. We'll be exchanging views on how governments can set the right policy environment to spur development and sustainable growth for our future.

## Mr Masamichi KONO

Deputy Secretary-General, OECD

We need greater ambitions on structural reforms in all countries, enhancing medium-term living standards and improving opportunities for all. Macroeconomic policies should remain supportive. We need to revive policies to enhance productivity, as well as policies to promote fair competition and trade

openness. In the short term, we face three major transformative changes: aging, digital transformation, and climate and other environmental issues. Unless we make a conscious effort to tackle these challenges, we will be in trouble very soon.



## Mr Takeshi KUNIBE

Vice Chair, Keidanren / President & Group, CEO, Sumitomo Mitsui Financial Group, Inc.

Some risks can be considered opportunities. For example, in finance, the fundamental objective of a cashless society is to provide a broader range of more convenient, inexpensive and secure payment methods and create new services. Utilising data on payment statuses, etc. will also make it possible to

allocate funds optimally across society as a whole. Globally, this approach should help to give people greater access to financial services and contribute to meeting the SDGs of eradicating poverty, expanding employment, and promoting innovation.

# Global Economy for All: International cooperation for global governance



## Ms Carolyn FAIRBAIRN

Director General, Confederation of British Industry (CBI)

I just think this is a time for vision. Education is the great leveller of our times. If a young person in the UK has meaningful encounters with business, their chance of being unemployed falls. We all have to engage with schools and to inspire and motivate young people. We have to work in our

business lives on inclusion and diversity. Gender diversity is just a part of it. Unless the leadership at the top of every business in the world can bring our all voices—ethnicity, gender, different points of view, backgrounds and age groups—we will not deliver the social mobility and the trust that we need in the future.

## Mr Peter ROBINSON

President and CEO, United States Council for International Business

There are issues that we're facing with our trading counterparts around the world, some of whom are having a tough time. You could see it as a global economic downturn. We need to do everything possible and we shouldn't allow the situation to go any further into a worldwide recession. The American business community is

supportive of international cooperation and coordination. I expect that the G20 summit will make a statement about the role the private sector plays. I personally appreciate the seven Japanese-led principles in the B20 statement. The principles of policies and measures should be 1) sustainable, 2) inclusive, 3) future-oriented,



4) business-driven, 5) rule-based, 6) transparent and 7) multilateral. This applies not only to the G20 but also to other activities.



## The Honourable Perrin BEATTY

President and CEO, The Canadian Chamber of Commerce

What our leaders need to do is to put a picture in the window, particularly for our younger citizens. Tomorrow can be brighter than today. The future is not something to be feared, but something to be welcomed and hoped for. If we can achieve that sense of

purpose, then I think we'll go a long way to resolving these issues that are so vexing for all of us. We need to deal with global issues by reinventing multilateral systems. We need a real commitment and determination.



# Panel Discussion (2)

## Moderator Mr John DENTON AO

Secretary General, International Chamber of Commerce (ICC)

In 1995, the WTO was founded and the Internet was let loose into the private domain. The extraordinary growth of China, the power of the Asia-Pacific and the new economic reality have been unleashed through the digital economy. Geopolitically, this was also a time when multilateralism was still very much in favour. And also there was very strong

US leadership. This was an era marked by the maintenance and reaffirmation of the Non-Proliferation Treaty. So a lot of the threads which were very important geopolitically in 1995, might be reflected upon a little bit differently now, as is the nature of the global economy. I think that's something to bear in mind.



## Mr Xiaozhun YI

Deputy Director-General, World Trade Organization (WTO)

Between 1990 and 2008, with the progress of trade liberalisation, a virtuous circle was created in which trade and investment led to economic growth. But since the 2008 financial crisis, there have been clear warning signs. The pace of global liberalisation has slowed down. The Doha round has stalled. Several regional trade negotiations have faltered. The UK has voted to leave the EU and global trade frictions have escalated.

Instead of the "virtuous circle" of the 1990s, of trade and investment liberalisation driving growth, which in turn drove further liberalisation, today we face a "vicious circle" of slowing trade and investment liberalisation undermining global growth, which in turn fuels even more tension and protectionist pressures. We need to reverse this vicious circle.



# Trade and Investment for All: Securing a level playing field and connectivity through resilient rules

## Mr Gary LITMAN

Vice President, U.S. Chamber of Commerce

We need to make sure that in Osaka the political leaders demonstrate political responsibility and stop the discussion of global fragmentation. They stepped in during the worst time in the financial crisis and they have the responsibility to ensure political consensus for economic growth. This year is the 75th anniversary

of the Bretton Woods institutions. You can't recreate these institutions without a major catastrophe. It is good that we are talking about reforming this, but we should not break what has existed. We should be responsible and understand the enormous value that the multilateral process has delivered over the last 75 years.



## Mr Markus BEYRER

Director General, BUSINESSEUROPE

We haven't been able to deal with some issues. For instance, we talk about industrial subsidies in many parts of the world and the role of state-owned enterprises, but if we do not solve this issue, we will have counteractions by other players, and we will find ourselves in a world where exchanges will be less liberalised. We need to get

ahead of these trade-distorting practices. We hope that this will be duly dealt with by the WTO. There is a debate going on within the WTO. At the same time, this is mainly happening in bilateral trade and investment agreements. We see an unpleasant trend recently, of more and more countries taking a protectionist stance. We need to deal with



forced technology transfer and local content requirements.

## Mr Masami IJIMA

Vice Chair, Keidanren / Chairman, Mitsui & Co., Ltd.

updating and developing rules to adapt to the changing environment. For this to be realised, we require the support of the national governments. In this respect, I believe the G20 is an appropriate forum where political leaders set the agenda for international rules, as well as periodically reviewing the progress of rule-making, since G20 countries represent approximately 80 percent of global GDP, with the US and China on board. Now Japan is growing out of being a mere

"rule-taker" and becoming a "rule-maker." During its presidency of the G20 this year, it is essential that Japan promote rule-making, not only in trade, but in areas related to digital transformation, technology, investment, and infrastructure development. Japan should also demonstrate leadership through various forums to bridge the gap among G20 countries.

If we only focus on the bilateral trade imbalance, we will lose sight of the essence of fundamental structural issues. I emphasise the need for

## Mr Meng Kit HO

Chief Executive Officer, Singapore Business Federation

ASEAN countries will continue to support the improvements in global governance for multilateral trade and investment. These include ongoing work in terms of WTO reforms, improvement in services trade, and new rules for e-commerce. We hope we will make further progress in RCEP (Regional Comprehensive Economic Partnership) this year. We're going to pursue a high-quality agreement.

The important road map is not just an international trade governance roadmap but a domestic roadmap. It is important that governments, businesses, and the public and private sectors have a roadmap to work together on reforming industry, in helping our workers, and in retraining. Domestic reforms and actions can contribute a lot to the governance of a better world.





# Panel Discussion (3)

## Digitalisation for All : Solving social issues through realising Society 5.0



### Moderator Mr Murat SÖNMEZ

Head of Centre for the 4th Industrial Revolution, World Economic Forum (WEF)

Digital trade and cross-border data and payments can lift up the rest of society, but this requires forward-looking governance protocols. There are five fundamental points that need to be addressed to achieve Society 5.0. 1) Developing policy frameworks to utilise data and interoperability, 2) Promotion of international cooperation

in the field of cybersecurity, 3) Accelerating digital transformation through society, civil engagements and gaining citizens' trust, 4) Promoting AI utilisation with trust, and 5) Launching real-world projects such as Smart Cities.

### Mr Hiromichi SHINOHARA

Vice Chair, Board of Councillors, Keidanren / Chairman, Nippon Telegraph and Telephone Corporation

To realise Society 5.0 for SDGs, it is essential to create an environment where data can be used throughout society. With regard to international data flow, it is important that security and privacy protection standards be interoperable internationally. The following three points should be secured in principle. First, safe data storage. Second, safe data analysis and output. And

third, ensure that data analysis and output is conducted in a fair, transparent and rational way. An international data governance framework should be discussed by multi-stakeholders while maintaining the legal framework of each country. We also have to work on "Smart Cities," a concept including mobility and energy.



### Mr Brooks ENTWISTLE

Chief Business Officer, International, UBER

perspective of digitalisation opportunities in the business of transportation and movement. We have two sides of our marketplace. We have riders and drivers. Not all our markets around the world are big cities or G20 countries. Operating in developing countries and smaller countries, we learn about riders across these

markets. People want to get from point A to point B safely, efficiently and at a lower price. Smart cities should enable people to move around in a much more efficient way, better for the environment as well as offering economic opportunities. Smart cities are where we're headed in order for goals to be met.

### Mr Christian DIEMER

CEO, Heitkamp and Thumann

The G20 should issue a strong statement against localisation requirements. Data localisation should only be allowed for the protection of national security and personal data. The free flow of data, information, ideas and knowledge across borders is a prerequisite for new data-driven business models.

As digital trade is becoming more and more a part of everyday life, it has to be governed adequately. Since WTO rules do not address this challenge appropriately, the G20 should support the timely launch of electronic commerce-related negotiations not only within the WTO but in various international fora.



### Mr Eric JING

Chairman and CEO, Ant Financial Services Group

We need to focus on the environment by using new technologies. Because the term "technology revolution" is really providing unprecedented opportunities to drive financially inclusive development. This means that digital platforms are really reaching out to people and SMEs. The public and private sectors should work together

to have more dialogue and communication to make sure the right policy framework to put in place. There needs to be a focus on development and ensuring public-private partnerships. We need broader partnerships in the global arena so that we can move together towards a more digital economy.





# Panel Discussion (4)



## Moderator Mr Russel MILLS

Secretary General, Business at OECD

doing good have the ability to reach out faster, cheaper and further than ever before. Conversely, those who are doing bad are likely to suffer from the consequences.

We need to be more courageous and talk about implementation. We had a lot of strong comments on the need for business to take an even stronger leadership role,

bearing in mind some of the things that are happening at the governmental level.

As there are \$12 trillion opportunities, it would be remiss not to get on board when the opportunities are so great. In Japan, the female employment rate grew from 61 to 67%, and increased GDP by 3% in five years.

The digital world we are living in amplifies everything. Those who are

## Mr Erol KIRESEPI

President, International Organisation of Employers (IOE)

To fully unleash the potential of the private sector, governments need to create the right enabling environment for business to create jobs and drive economic growth and development. Entrepreneurship and innovation are key drivers for job creation and economic growth. Startups and young entrepreneurs have a key role to play in providing chances in labour markets for

newcomers as they not only bring vibrancy to economies but also hire young people for the new jobs in the business they are creating. According to recent OECD research, in most countries the complexity of regulatory procedures remains the main obstacle to entrepreneurial activities. If we don't get this fixed, the private sector won't be able to play its role properly.



## Mr Paul POLLMAN

Chair, International Chamber of Commerce (ICC)

Business needs to step up. Fortunately, we have a framework called the SDGs. Very importantly, its objective is to create more sustainable and equitable growth. We need to play a key role because governments alone cannot do it. Without question, businesses need the SDGs and the SDGs need

business. The SDGs cannot be done alone. We need to create partnerships. As an African proverb goes, "Alone you can go fast, but together you can go far." That is applicable here. We have to create these broader partnerships.

# Solutions for All : Global challenges to achieve SDGs



## Mr Mahmoud MOHIELDIN

Senior Vice President for the 2030 Development Agenda, UN Relations, and Partnerships, World Bank Group

that we are on the right track yet. We need to take them seriously. There are basically three quick things we can do: invest, invest, and invest. First, we need to invest in infrastructure. We need to take digitalisation seriously, and that requires data, networks, and artificial intelligence. Second,

investment in human capital. Some people imagine that humankind will be controlled and managed by robots, but this is not going to be the case. There is a correlation between human capital investment, health and education. Third, investment in resilience and protection against shocks.

After four years of implementing the SDGs, early indicators are not telling us

## Ms Haruno YOSHIDA

Co-Chair, W20 Japan 2019 Steering Committee

We need more advancement in the STEM area. Once we utilise technology, we can have a better work-life balance, and work much more efficiently. You don't have to choose either life or work, you can have a happy home and career advancement at the same time. This is an aging society that looks at elderly care and the question of waiting lists at homes for the elderly. The care system

has to be improved. Affordable care is a very important part of infrastructure if we are to continue the positive trend of greater female involvement in the wider society. We have to review the payment gap. Female advancement is related to meritocracy and HR schemes need to be addressed as well. The most important factor is financing gender investment as well as moral and impact



investment. We also need to focus on fostering female entrepreneurs.



## Dr Klaus MOOSMAYER

Chair, Anti-Corruption Task Force, BIAC / Chief Ethics, Risk and Compliance Officer, Member of the Executive Committee, Novartis

To achieve the SDGs, we need to work on a level playing field. We have to support and foster these platforms like the B20 and G20. We have to reinforce the important role of the OECD, thereby requesting the countries that have not yet signed the anti-bribery declaration to sign it, and come to the table.

The UN is a complicated issue, but is a platform where everybody is there, not shooting at each other. The World Bank is also important for dialogue. We have to reinforce the importance of these platforms. In this regard, this event organised by Keidanren this year is indeed a big contribution.



# Panel Discussion (5)

## Businesses for All: Realising Society 5.0 for SDGs

### Moderator Mr Hans de BOER

President, VNO-NCW (The Confederation of Netherlands Industry and Employers)

The ambition to create a global society with better policies and better lives is guided by the UN and its 17 SDGs. Our Japanese hosts have provided us with a wonderful policy paper. Besides the seven policy fields they set out, they also describe one field in which

they say companies themselves should take their own actions. We need a framework that has a more unified approach. For example, accounting and rule setting. If government lags behind, especially when it comes to rule making, then we hinder our own progress.

### Ms Saori DUBOURG

Member of the Board of Executive Directors, BASF

If we talk about the inclusive Society 5.0, it should start with inclusive working. Today, a lot of the SDGs or some of their elements cannot be implemented because of fragmentation in framework conditions. What we need most from politics is consistent

framework conditions. Almost every single country has a different framework. The framework conditions are critical, even as an input factor for future financial balance sheets.

### Mr Shinya KATANOZAKA

Vice Chair, Keidanren / President and CEO, ANA HOLDINGS INC.

Technology may one day enable us to experience virtual reality travel, bringing us to places we could not otherwise easily visit. Technology will also allow robots to be operated in outer space, rescue disaster victims, treat patients in regions where there are no hospitals, and provide education to children who would otherwise be deprived of the opportunity to learn. To fight food loss, we now take

reservations for in-flight meals from all business-class customers. This initiative generates a win-win-win outcome by contributing to achieving the SDGs, enhancing customer satisfaction, and cutting down on costs for higher returns to shareholders and investors. The key to sustaining SDGs-oriented initiatives is to create both social and economic value at the same time.

### Dr Bahadir KALEAGASI

CEO, Turkish Industry and Business Association (TÜSİAD)

My wish for the B20 would be to build on the great series of events held in the past and transform itself from a think-tank to a do-tank. We should try to do something more than recommendations, and increase interactions among ourselves, other fora, and the G20. We don't have to be over-ambitious though

what's more important is to have a realistic outcome as far as the G20 legacy is concerned.

### Dr Alexander SHOKHIN

President, Russian Union of Industrialists and Entrepreneurs (RSPP)

International initiatives on sustainable development have proved their value as a channel for disseminating best practices, promoting new business models and supporting integration of disruptive technologies for sustainable development. The B20 definitely should do more to share and disseminate

best corporate practices on the SDGs and can take the lead in facilitating businesses' contributions to sustainable development worldwide. In this regard, Keidanren's initiative to collect and disseminate tangible examples of B20 companies' contributions to global public goods should be welcomed and supported even after the Japanese presidency ends.

### Mr Richard HOWITT

CEO, International Integrated Reporting Council (IIRC)

We have long been familiar with the Fourth Industrial Revolution and now at this conference, Society 5.0, in an era of big data and artificial intelligence. We worry about the risk that inequality in society might leap forward in a quantum fashion in the years ahead. That's why the sustainable development goals

are a \$12 trillion market opportunity. There are some important lessons for us in business in the SDGs themselves. We have to learn from the SDGs directly addressed to business how better to integrate sustainability within our reporting.



# B20 Tokyo Summit Joint Recommendations

## "Society 5.0 for SDGs"

15 March 2019

### I. Basic Recognition of the World Economy and Our Vision of a Future Society

#### 1. The most imminent challenges at a global level: Towards sustainable and inclusive development

Downside risks are becoming apparent due to growing trade conflicts and geopolitical tensions, leading to a slowdown in the steady expansion of the world economy. The proliferation of economic activities which are not fully governed by international rules is spreading, even posing a challenge in the realm of trade. Anti-globalisation sentiment is on the rise due to various factors. These issues pose serious challenges to existing governance structures. To overcome these challenges in a steadfast manner, the rules-based, free, fair and open international economic order needs to be strengthened through enhanced policy coordination, updated rules and increased compliance. In parallel, each country should undertake the necessary structural reforms in a decisive manner.

Furthermore, the world continues to face fundamental mid- and long-term challenges. These include poverty, hunger, insufficient or inadequate education affecting employability, persistent unemployment particularly in the youth

segments, informality in economy, gender inequality, demographic change affecting social protection, constraints on natural and energy resources, and climate change. All of these should be addressed and acted-upon as top priorities without delay. To tackle these issues and realise sustainable and inclusive development, regardless of gender, age, ethnicity, and religion, it is essential to set our goals high. Governments should mobilise appropriate policy tools to achieve them at sub-national, national and international levels, thus better promoting the achievement of the Sustainable Development Goals (SDGs) within our societies.

Businesses of all sizes across all sectors, and national/sub-national public authorities and other stakeholders, play a critical role in accordance with their capabilities in ensuring that the necessary resources should be allocated to achieve

sustainable and inclusive development. Such resources including human, financial, and intellectual capitals cannot be fully mobilised unless the current unpredictability is dissipated.

Ten years after the global financial crisis, there is no time like the present to require international cooperation in which the G20

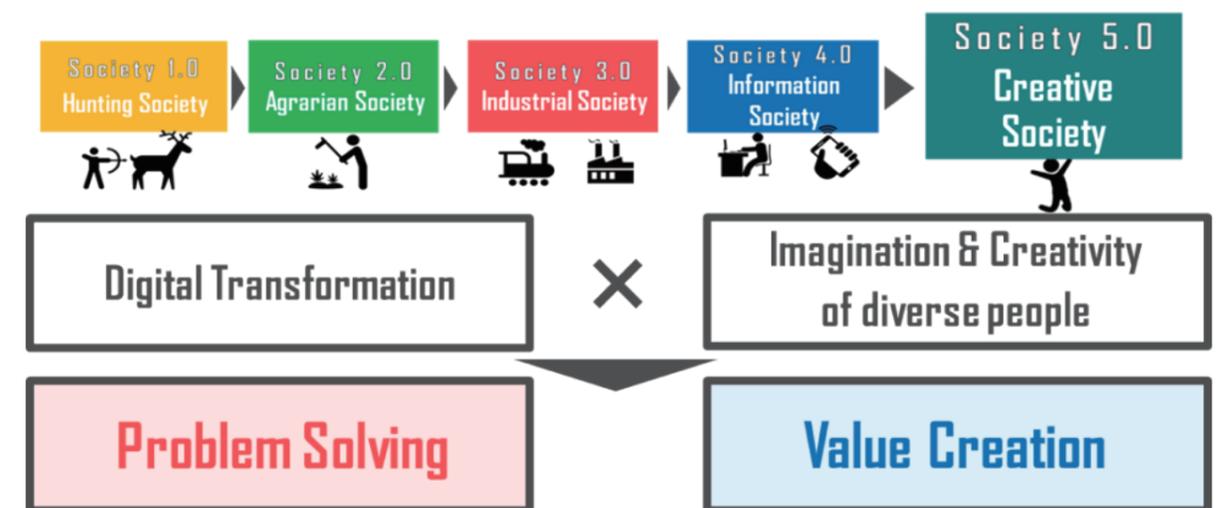
can play a more important role. We, the B20, representing the voice of businesses in the G20 countries and regions, present here our future vision for which our society should be heading. We are looking forward to the Osaka Summit with great expectations for G20 Leadership in these difficult and challenging times.

#### 2. Realising "Society 5.0 for SDGs"

Continued and steady progress needs to be made towards achieving the SDGs which define a set of 17 goals applicable to every country, ensuring that all people enjoy peace and prosperity. The B20 support the SDGs to tackle the world's most pressing social, economic, and environmental challenges in the lead-up to 2030 and beyond. The SDGs provide all businesses with a new lens through which to translate the world's needs and ambitions into business solutions. Business drives innovation, provides a source of finance and constitutes an engine for economic development and employment. The pace of implementing the SDGs must now be accelerated.

To this end, governments should encourage the adoption of digital technologies while paying due attention to its economic and social impact, such as Internet of Things (IoT), fifth-generation mobile communication system (5G), Big Data, cloud computing, Artificial Intelligence (AI), robotics, and blockchain, to break down silos, thereby increasing competition and consumer welfare. Governments, business, and civil society in the G20 need to put their creativity to work to solve economic and social challenges and to create new values. This will lead us to the next stage of humankind, namely "Society 5.0", following the Hunting Society (1.0), the Agrarian Society (2.0), the Industrial Society (3.0), and the Information Society (4.0).

[Figure 1 Society 5.0] Source: Society 5.0— Co-Creating the Future- (Keidanren)



We recognise that there are challenges surrounding the potential effects that digitalisation might bring, such as substantial changes in the workplace, the increase of social disparities caused by data hoarding, and the potential risk of a surveillance society with a substantial loss of privacy. However, we believe that effective use of IoT, Big Data and AI enables us to harness human creativity and create a new society of the future using cutting-edge technologies. The benefits resulting from the use of these technologies include; (1) finding insights in data difficult for the human eye to see; (2) automatically identifying patterns and detecting anomalies in the data; (3) delivering greater

accuracy; (4) increasing operating efficiency and predicting equipment failure; (5) enhancing risk management; (6) avoiding costly unplanned downtime for a number of industries; and (7) enabling new and improved products and services. At the same time, we recognise the necessity of public-private collaboration so that no one will be left behind by this transformation. For this purpose, it is imperative for governments to take concrete and immediate policies and measures in the seven areas which are set out below, in close consultation with business.

[Figure 2 Society 5.0 for SDGs]



### 3. B20 Tokyo Summit Principles

We, the B20, recommend the G20 to positively consider our following joint recommendations and to implement them to achieve the SDGs through realising Society 5.0. Concrete policies and measures

for implementation to realise Society 5.0 for SDGs should be based and monitored on the following principles, namely the "B20 Tokyo Summit Seven Principles."

Policies and measures should be:

- (1) **Sustainable** to achieve the SDGs
- (2) **Inclusive** to ensure diversity
- (3) **Future-oriented** to avoid short-sightedness in a rapidly changing world
- (4) **Business-driven** to promote business' creativity, innovation and entrepreneurship, regardless of their size, sector or region
- (5) **Transparent** to ensure accountability and integrity
- (6) **Rules-based** to provide predictability and consistency
- (7) **Multilateral** to provide solutions to global issues through cooperation and dialogue among various countries and stakeholders

## II. Policy recommendations to realise Society 5.0 for the SDGs

In order to realise Society 5.0 for the SDGs, it is essential to foster innovation and ensure that its benefits are spread throughout society.

It is critical to design policies that foster innovation and spur investment that is achieved through the combination of multi-disciplinary and multi-sourced knowledge. Thus, governments should promote an innovation ecosystem that brings together established businesses, start-ups and academia, and enhances research and development through incentive policies.

In addition, in order to share the fruits of innovation throughout society and achieve inclusive, well-balanced and sustainable growth, it is imperative to ensure diversity and close the gender gap, strengthen Micro, Small and Medium Enterprises (MSMEs)

capacities and integrate them into the global economy, and promote the growth of developing countries including least developed (LDCs) and middle-income countries, thereby closing the development gap among countries. In this respect, the G20 initiative on Supporting Industrialisation in Africa and LDCs under the Chinese G20 Presidency should continue to be implemented, and the Compact with Africa initiated under the German G20 Presidency should be implemented and closely monitored. Furthermore, it is important to promote the G20 Food Security and Nutrition Framework, an initiative enhanced under the Argentine Presidency, to achieve a world free of hunger and malnutrition, thereby meeting the most basic human needs for inclusive growth. In this

respect, it is also crucial to incorporate public-private instances of dialogue and collaborative work in the design and implementation of public policies, particularly regarding malnutrition.

In implementing the following policy

recommendations through enhanced international cooperation, developing countries and LDCs in particular can achieve leap-frog development, taking advantage of cutting-edge technologies and realising Society 5.0.

## 1. Digital Transformation for All

Ensuring connectivity available for all is instrumental to enjoying the benefits of digital transformation. Governments should continue to put connectivity for all on top of their agenda. In particular, the fifth-generation mobile communications system is a key pillar for accomplishing Society 5.0. Governments should establish policy frameworks to encourage the necessary investment from businesses and to ensure that digital infrastructure will be available to all including MSMEs on a sustainable and market-oriented basis without delay. To this end, GICA (Global Infrastructure Connectivity Alliance) is expected to contribute to making a digital infrastructure asset class.

In order to tackle various global challenges such as natural disaster and infectious diseases, it is vital to combine a vast amount

of relevant trustworthy data across borders. Reliable data and capabilities to analyse Big Data play a key role in making digital transformation beneficial for all. To this end, we, the B20, place a particular emphasis on the recommendations with a cross-border dimension among others.

As the world continues to urbanise, in order to tackle global issues and realise sustainable development, it is required to successfully manage urban growth. To this end, we, the B20, propose that smart cities be a focus of the G20's efforts to implement Society 5.0 for SDGs. This initiative should not be narrowly focused on developed countries but contribute to solutions for the vast number of large cities in developing countries as well.

### (1) Develop policy frameworks to utilise data

#### — A *Establish the next generation data governance framework*

From the perspective of fostering e-commerce, we recommend to accord non-discriminatory treatments to digital products and services, and not to impose customs duties on electronic transmissions. Moreover, in light of national laws and regulations that differ from country to country, priority must be given to the following items in establishing the next generation data governance framework.

- > Promote international interoperability of risk-based security and privacy protection standards across jurisdictions so as to ensure the free flow of data, information, ideas and knowledge across borders, while respecting applicable legal frameworks for privacy, data protection, and intellectual property rights.
- > Foster e-commerce by ensuring the independence of business decisions regarding the location of computing facilities and confidentiality of corporate information.

The G20 should encourage the development of methods for data utilisation by the private sector, making use of next generation technologies such as blockchain.

#### — B *Realise a WTO rule on electronic commerce*

While the digital economy has been rapidly expanding, current WTO rules cannot adequately address today's challenges. In this context, we, the B20, take note of the progress achieved under the Joint Statement on Electronic Commerce by 76 members, issued on 25 January 2019. To capture the change in real business and ensure a business-friendly environment, we support expediting efforts to timely launch WTO negotiations on trade-related aspects of electronic commerce and encourage the members concerned to work in an innovative, open and inclusive manner to achieve a high standard outcome with the participation of as many members as possible.

The G20 should make every possible effort to keep electronic commerce high on the agenda of various international fora.

#### — C *Achieve a multilateral consensus on digital taxation in a timely manner*

The G20, together with the Inclusive Framework on BEPS (Base Erosion and Profit Shifting), should achieve a multilateral consensus to address the tax challenges arising from digitalisation in a timely manner to ensure a globally fair, sustainable and modern international tax system that incentivises investment, job creation and economic growth. Countries should refrain from adopting unilateral actions before a multilateral framework has been developed.

The economy is rapidly shifting to a digital economy. Long-term solutions should be based on the taxation of profits, not revenue which can be applied to the broader digitalised economy and follows the principle of proportionality, avoids distortion, reduces instances of double taxation (including through effective dispute resolution mechanisms) and seeks to minimise the administrative burden on taxpayers and tax administrations.

## (2) Promote international cooperation in the field of cybersecurity

Globally coordinated approaches to cybersecurity are indispensable to business operations and global economic growth. The G20 should work closely to achieve the following.

- > Adopt voluntary, risk-based cybersecurity frameworks complemented by regulatory approaches that do not stifle innovation nor place unnecessary burdens on business.
- > Promote the harmonisation and simplification of incident reporting to meet specific end goals without introducing new risks to the ecosystem.
- > Develop/operate consistent or interoperable frameworks to manage ICT risks along the entire global supply chain and leverage voluntary global security standards (e.g. ISO standards) to support the implementation of interoperable cybersecurity measures.
- > Provide incentives for companies to voluntarily strengthen their cybersecurity.
- > Encourage meaningful and voluntary cross-border information sharing programmes on cyberattacks and cybersecurity incidents across different firms and sectors to learn from each other and defend themselves more effectively through sharing best practices.

- > Utilise meaningful and voluntary public-private partnership efforts to defend their citizens, industries and public bodies against cyberattacks by state and non-state actors. Enhanced cooperation among G20 countries as well as in international fora such as the UN Group of Governmental Experts on Cybersecurity is crucial to this end.
- > Foster education about cybersecurity for citizens regardless of age, gender or origin.

### (3) Accelerate digital transformation throughout society

#### — A Increase social adoption

Recognising the opportunities associated with digital technologies, the G20 should not only reduce barriers which impede the use and adoption of digital tools and information services but promote measures to enhance the confidence of society and our citizens through the following measures.

- > Promote and secure access to quality education and life-long learning opportunities that consider the required skills for the future of work, paying due attention to social-emotional skills as well as cognitive skills. Education systems should be updated to enable the integration of digital learning solutions. In this respect, an emphasis on STEAM (Science, Technology, Engineering, Art, and Mathematics) education as a core competence should be fostered. Highlighting the future careers which tech-related education will unlock is critical to spurring interest at an early stage.
- > Increase digital literacy including awareness and understanding of issues related to online security and data privacy. Digital education should be affordable and accessible to all, regardless of gender, age, and origin. Education systems should be updated to enable the inclusion of digital learning solutions.
- > Promote the effective protection of online consumers.
- > Showcase tangible examples of how technology can improve people's lives.
- > Promote initiatives such as regulatory sandboxes or innovation hubs to boost new technology-based solutions. These tools provide an environment under certain conditions in which to test innovative products and services.

#### — B Facilitate widespread dissemination of digital technologies

Each G20 country must take decisive steps to harness digital technologies in pursuing every policy objective, thereby laying the foundation for a sustainable and inclusive development of the global economy.

Each G20 country should establish and implement comprehensive E-Government (electronic government). To this end, G20 members should streamline and simplify the public administration process, which will not only create a business-friendly environment especially for MSMEs, but also benefit individual citizens. In addition, governments should promote open data initiatives for public data that can encourage the development of new products and services while protecting intellectual property rights.

Furthermore, governmental assistance will be instrumental to promote the diffusion of digital technologies throughout society. For example, as populations are ageing in some countries, governments need to inform all age groups on how to utilise digitalised financial and mobility services. This information is vital to ensure inclusion and continued social and civic participation.

### (4) Promote utilisation of trustworthy AI

In order to maximise the social and economic benefits of digital technology based on AI research and development as well as increased human capital investment, it is essential to build trustworthy AI and transform G20 countries into "AI-ready" societies. Here, AI and other digital technologies should be utilised inter alia to advance the SDGs, including development goals related to energy consumption, climate change and healthcare. To this end, it is imperative for governments to open public data sets.

However, as with every industrial revolution, we recognise the need to overcome social challenges. As the frontrunners, the G20 should work together with businesses as well as other stakeholders to establish holistic, human-centred, and future-oriented AI development and utilisation principles in ways that can foster trust and broad societal adoption, thereby ensuring the full benefits to be reaped.

### (5) Launch real world projects

We call on G20 countries to support the implementation of Society 5.0 by fostering cooperation among smart cities. The G20 should empower municipalities to make better choices for their citizens as they seek to update their infrastructure with advanced digital technologies. By enabling cities to share experiences and best practices, and encouraging the adoption of common core guiding principles, including respect for privacy and security, a global smart city coalition could promote transparency, openness and interoperability, develop appropriate regulatory frameworks and help cities to become platforms for the data economy. As part of exploratory approaches, each G20 country is expected to nominate prospective cities.

## 2. Trade and Investment for All

As engines of global growth and development, international trade and investment have contributed to considerable progress in eradicating poverty. The G20 should renew their commitment to the rules-based multilateral trade principles as defined at the World Trade Organization (WTO) to increase prosperity, reduce income inequalities and maintain social stability. Updating these rules properly in an inclusive manner can help

adapt to the current economic reality and ultimately achieve the SDGs.

We encourage the G20 to establish a common understanding of the effects and benefits of trade, better communicate trade issues, improve assistance for those displaced by trade, and focus on making trade more inclusive.

### (1) Reform the WTO

Although the WTO has served as guardian of the multilateral trading system, it is currently facing serious challenges such as the stalemate in the nomination of Appellate Body members. In addition, its rules do not fully reflect the current and future needs of trade, and its pace of decision-making needs to be improved. Timely reform is needed to help maintain global trade norms and to create new ones that will match the reality of the evolving international economy. Now that the G20 Leaders' Declaration in Buenos Aires supports the necessary reform of the WTO to improve its functioning, we, the B20, recommend the following:

### — A *Save and improve its dispute settlement function*

Dispute settlement plays an important role in the WTO to enhance the effectiveness of its rules. We, the B20, strongly call upon the G20 to urgently solve the impasse in the process of nominating members to the Appellate Body as soon as possible. We also call for more efficient procedures for the WTO dispute settlement system to cope with the number and complexity of trade disputes.

### — B *Improve its rule-making function*

One of the most fundamental challenges for the WTO is how to update its rules. Members should have an open mind to possible improvements to avoid a paralysis of the multilateral process. In this regard, the negotiation and decision-making process of the WTO should be made more efficient and effective, thereby introducing alternative decision-making rules. Recognising that multilateral solutions based on consensus remain the ultimate goal, members willing to move ahead to new rules through more flexible approaches must not be obstructed. Although special and differential treatment remains to be applied, members should be encouraged to undertake commitments reflecting economic realities and capabilities.

In order to enhance negotiation and discussion among members, the WTO secretariat's function to collect, provide, and analyse data should be strengthened.

### — C *Improve its monitoring function*

Another important function for the WTO is to ensure members' compliance with its rules. In this respect, it is necessary to improve its monitoring function to guarantee that the mandatory aspect of the notification requirements is being duly followed by all members.

### — D *Institutionalise a multi-stakeholder consultation mechanism*

For the WTO and the members to keep pace with the rapid changes occurring in the real world, it would be effective to establish an improved consultation mechanism between the WTO and multi-stakeholders, particularly with the business community.

## **(2) Strengthen international rules**

### — A *Ensure a level playing field*

The G20 should support the WTO in updating its rules to ensure a level playing field so that businesses can pursue free and fair competition. For this purpose, industrial subsidies inconsistent with WTO rules to be improved should be eliminated, and no entity should gain privileged access to non-commercially available benefits based on its ownership. The same regulations with economic implications and rules, including bankruptcy procedures should apply to all.

At the same time, we highly appraise the collaborative and fruitful work of the Global Forum on Steel Excess Capacity (GFSEC), which includes the exchange of information on crude steel capacity developments and related government policies. Further focus and progress on implementation, as indicated by the G20 communiqué, is required. We expect the GFSEC to continue the spirit of "Global challenge, collective response".

### — B *Protect intellectual property*

It is crucial for businesses to have a legal framework that effectively protects intellectual property (IP). IP protection not only provides incentives for investment in research and development but also enhances transparency and the dissemination of knowledge. The WTO should strive to ensure better compliance with the existing rules and improve them to protect and enforce intellectual property. Technology transfer should be based on commercial consideration, while at the same time public policy purposes such as the development of LDCs may be supported on a voluntary basis.

### — C *Improve market access in goods and services*

Plurilateral and multilateral efforts should be encouraged to engage interested countries in rule-making in new areas and contribute to improving market access. From this standpoint, governments should be encouraged to expand the Information Technology Agreement (ITA), resume negotiations for the Trade in Services Agreement (TiSA) and the work towards a comprehensive environmental goods agreement that avoids complex customs procedures; they should also insistently promote countries' accession to the Government Procurement Agreement (GPA), and enhance and accelerate the full implementation of the Trade Facilitation Agreement (TFA) by all WTO members.

In addition, the WTO should develop a set of rules to make domestic regulations in services (such as qualification requirements and procedures, technical standards, restrictions on licencing requirements and procedures) more transparent and impartial, thus reducing the burden of compliance.

Unjustified barriers to global food trade work against sustainable food security and can discourage investment in food trade production and innovation. Making progress is a necessary condition to achieve Zero hunger, which is set out in the SDGs.

### — D *Avoid fragmentation of financial markets*

There are increasing signs of regulatory fragmentation in sectors such as financial services where the implementation of global rules is diverging across multiple jurisdictions. The G20 should reaffirm its commitment, as stated in the G20 Leaders Statement at the 2018 Buenos Aires Summit, for global standards to be implemented in a consistent way, supported by independent impact assessments both pre and post implementation, to ensure a level playing field and avoid fragmentation of markets, protectionism, and regulatory arbitrage. Fragmentation serves to limit the effectiveness of efforts to promote financial stability.

The G20 must ensure that the criteria chosen to measure international standards implementation convergence on the regulatory side are coherently applied, not just for banks but also for alternative finance sources and non-bank financial intermediation. Going forward, it is important for the Basel Committee (BCBS) to analyse multiple impacts of regulations and fine-tune rules themselves where applicable.

### — E *Support MSME' s integration into global value chains*

It is essential to support MSME' s integration into global value chains (including food value chains) in goods and services at all levels through establishing an MSME-friendly policy framework, leveraging the potential of digital trade. This should be pursued through a WTO MSME roadmap following the well-established "Think Small First" principle. Stronger participation by MSMEs in global markets creates opportunities to scale up, accelerate innovation, facilitate spill-overs of technology and managerial know-how, broaden and deepen the skillsets, and enhance productivity.

## **(3) Establish comprehensive and high-standard FTAs**

Various FTAs have been negotiated and ratified among the WTO members to achieve further market access. In these FTAs, attention should also be paid to the needs of MSMEs and ensure consistent transparency and dialogue with business.

The G20 should recognise that comprehensive and high-standard FTAs consistent with the WTO norms and principles will be able to contribute to strengthening a rules-based multilateral trading system and serve as a basis for developing multilateral rules. The FTAs must be consistent with WTO rules and should be encouraged to adopt various WTO plus provisions around the world, and should not incorporate pre-emptive clauses nor quantitative restrictions, which are not in line with WTO rules.

#### **(4) Promote cross-border investment**

##### *— A List of measures to promote international investment*

International investment creates jobs in host countries, facilitates international trade, and not only helps capacity building in less developed countries but also serves to achieve sustainable growth, which is necessary to meet the SDGs while also taking account of respective conditions in each country. The G20 should renew its commitment to establish open, non-discriminatory, transparent and predictable conditions for investment and support further implementation of the G20 Guiding Principles for Global Investment Policymaking and the following items:

- a) Refrain from requirements that cannot be justified as meeting legitimate public policy concerns and maintain the protection of intellectual property rights.
- b) Ensure that policies to achieve national security goals are designed and implemented with the smallest possible impact on investment flows so that they should not be regarded as protectionist.
- c) Provide information transparently on rules, regulations, taxation, policies, relevant official bodies, and general conditions that apply to investment.
- d) Protect foreign investors and investments throughout their lifecycle by measures such as affordable and binding dispute resolution mechanisms. Provide investor access to neutral, apolitical international mechanisms to resolve major investment disputes.
- e) Promote the smooth flow of capital, information and natural persons, according to national laws and circumstances.
- f) Promote capacity building for developing economies, including through the ongoing fostering and education of a cybersecurity workforce.
- g) Support a global level playing field for private and public investors.

##### *— B Promoting investment facilitation*

We, the B20, welcome and support the joint initiative on investment facilitation at the WTO, and stand ready to contribute through existing alliances to developing a multilateral framework on investment facilitation in order to deliver an investment-friendly environment. We believe that a multilateral approach to address investment facilitation is a cost-effective alternative to bilateral negotiations that would lead to further fragmentation of rules governing investment.

An investment facilitation agreement should focus on enhancing openness, transparency, predictability, non-discrimination, elimination of red tape, international cooperation, creation of focal points, and the promotion and adoption of best practices, and should be periodically reviewed.

#### **(5) Improve international regulatory cooperation**

Regulatory divergence is resulting in increasing costs. It is important to deliver an effective framework for regulatory cooperation to reduce the cost of regulatory fragmentation and poor implementation. Governments should commit to: promote transparency and stakeholder involvement in the rulemaking process; make use of quality data and sound science; take a risk-based approach to regulation; conduct regulatory impact assessments; consider the international impact of regulations; utilise international standards; and leverage private sector conformity assessments. The G20 should promote regulatory cooperation through international fora, taking into account other countries' approaches and international standards.

### **3. Energy and the Environment for All**

Measures to deal with climate change, energy transitions, resource efficiency, and biodiversity conservation are closely linked. Integration of credible and feasible business strategies with environmental initiatives to achieve low-emissions pathways in energy supply and consumption, resource efficiency, and biodiversity conservation implemented by business themselves will amplify their collective efforts for environmental protection, broaden business opportunities, and help to achieve both the SDGs and the Paris Agreement.

Building on these premises, business will continue to proactively integrate such environmental initiatives with corporate activities, through what is known as

"Integrated Environment Corporate Management." Businesses that implement integrated management have provided examples of how innovation becomes a strategic factor that fosters resilience and adaptation to a changing environment, and they should be highlighted and encouraged. The B20, therefore, call on the G20 to promote policies for the mitigation of and adaptation to climate change, and simultaneously to promote energy transitions, resource efficiency, and preservation of biodiversity in a concerted manner, and to recognise the importance of business advice and such initiatives to achieve a solid environmental-economic policy coherence.

#### **(1) Realise low emissions in the society on a global scale and in the long-term**

The global business community has a unique opportunity and responsibility to shape a lower emissions future to realise the long-term goals of the Paris Agreement (the two degree goal and net-zero in the second half of this century). More companies than ever before are placing the climate challenge at the heart of their business strategy, investments and operations. The B20 urges the G20 to include business in developing climate change policy at national and international levels given the role of business as a key actor and source of experience, advice and resources in tackling climate change while also increasing competitiveness, creating jobs and promoting sustainable economic growth.

The G20 should keep climate change high on the political agenda and provide short- and long-term policies. Towards the goals of the Paris Agreement, global warming should be addressed by evidence-based and economically sound policies which achieve the Nationally Determined Contributions (NDCs) that the Parties to the Paris Agreement have committed themselves to, in order to realise a very low-emissions society on a global scale by 2050. The results of COP24 should be considered, and an international review of the most successful global emissions reduction policies should be performed by G20 countries to share and learn from the best practices.

Global transitions to a very low-emissions economy will necessitate substantial technological and capital transfers, with closer cooperation and open markets, from G20 countries to emerging market economies to promote the technological leapfrogging to meet SDGs while reducing emissions. Programmes that promote such transfers should be prioritised and fast-tracked. Considering that many companies engage in business globally, we will focus on reducing greenhouse gases (GHGs) through global value chains, and on promoting the dissemination of energy efficient and other low-emissions technologies on a global scale, recognising that adequate IP protection underpins environmental innovation.

In this context, it is also important to intensify the global discussion on carbon pricing that adequately internalises externalities and levels the marginal costs of reducing emissions globally as a means of very low-emissions development. This global discussion should be focused on how a carbon price correctly incentivises economic behaviour and affects affordable energy, especially in those countries where people still have difficulties accessing sustainable energies. It is also crucial not to hinder economic developments and business activities.

Therefore, we call for a comprehensive policy framework that protects and strengthens economic competitiveness while ensuring a just transition that has to be ambitious yet feasible. In addition, the G20 should continue to mainstream adaptation measures to climate change to enhance resilience through such measures as investing in infrastructure, overhauling building codes, understanding the local impacts of a changing climate, and raising public awareness.

In order to achieve very significant emissions reductions by 2050 and net-zero in the second half of this century as requested by the Paris Agreement, as well as scientific communities and technical reports, research, development and deployment (R&D&D) of innovative technologies are necessary. The G20 should boost R&D&D to create such technologies and realise their diffusion on a commercial basis, while ensuring fair and technology-neutral open market competition. In this regard, finance for low-emissions and emissions-free technologies and resilient energy systems, including concessional finance for developing countries, and related professional services will play a vital role.

Energy and climate change policies are closely related to each other. A strong emphasis on energy efficiency and cleaner and sustainable energy transition is needed to advance steadily in order to overturn current emissions trends. The G20 should ensure energy access for all and promote both energy efficiency and transitions to cleaner and sustainable energy model. They should reflect each country's situation (e.g., different development stages, energy systems, energy resources, demand dynamics, technologies, competitiveness, stock of capital, geographies, and cultures) in their national energy policies, with ensuring safety, balancing energy security, economic efficiency, and the environment.

## **(2) Establish a Sound Material-Cycle Society (promoting proper waste management, 3R (Reduce, Reuse, Recycle) and proper value retention, Resource Efficiency including recovery, Innovation)**

The G20 should facilitate global dialogue and collaboration on implementing effective approaches to resource efficiency for example, technology deployment in regions of the most acute concern and proper waste management, in fields such as marine plastic litter and microplastic issue.

### *— A Tackle marine plastic litter issue*

While plastics play an important role in our economy and daily lives, the current approach, especially the inappropriate disposal of plastics, poses a significant threat to the environment, human health and economic development. Global efforts among governments, consumers and business are required to minimise inappropriate disposal by promoting value retention, proper waste management and preventing plastic waste and microplastics from leaking to waterways and the ocean.

The G20 should take immediate actions to promote proper waste management domestically and to prevent plastic waste from flowing into our ocean. In addition, governments in partnership with the private sector, should encourage innovation connected to reused and recycled plastics, alternative materials, and bio-based and/or biodegradable plastics to reduce the cost of these materials to promote wide dissemination. Public education and consumer information systems should be mobilised to promote a wider acceptance of resource efficiency. It is also indispensable to foster innovative technological developments to solve this problem.

The G20 should promote a full understanding of the actual situation of an outflow of plastic wastes into the ocean, and should collect scientific data about the effects of marine plastic litter and microplastics on the ecosystem and human health to clarify the main problems of the marine litter issue. For this purpose, the G20 should support the development of harmonised monitoring methodologies and scientific research on this issue. The marine plastic litter problem is of course a matter of global concern. Therefore, the G20 should foster the implementation of effective actions that will significantly reduce the global leakage of plastic waste into the ocean. Against this backdrop, the G20 are required to promote knowledge sharing, technology transfer, and coordination at the global level to address marine plastic litter.

### *— B Prohibit illegal waste disposal, promote proper waste management, 3R*

The G20 should recognise the negative effects of illegal waste disposal on public health, environment and economic development as well as enhance enforcement to fight against such actions. Governments should invest in the necessary infrastructure (e.g., the collection of reusable materials) to fully realise recycling and other second life options. In addition, governments should support an enabling environment for innovation in reduce, reuse and other value retention options. Finally, in collaboration with business and consumers, governments should promote proper waste management, 3R (reduce, reuse, and recycle) and energy recovery in order to enhance both Resource Efficiency and Circular Economy. Further measures that would foster Resource Efficiency by changing business models need to be proactively pursued, considered and promoted on a case-by-case basis. Voluntary efforts should be especially emphasised.

## **(3) Realise a society in harmony with nature**

Biodiversity is an important foundation for a sustainable society, and we should act to contribute to its conservation in collaboration and cooperation by sharing roles and responsibilities with all people as a member of the international community. The G20 should invest in science-based and voluntary local action on biodiversity to achieve Aichi Biodiversity Targets, to contribute to the post-2020 global biodiversity framework, and in order to “realise a sustainable society through building a society in harmony with nature” . For this purpose, business will promote proactive measures such as mainstreaming biodiversity, mobilising resources and promoting awareness. In addition, business will contribute to environmental education and human resource development. Biodiversity, enabled through environmental conservation and other measures, is also closely related to food production. The G20 should foster the development and adoption of technology to increase the capacity for agricultural productivity, thereby ensuring sustainable food production and resilient farming practices as well as food waste reduction.

## **4. Quality Infrastructure for All**

Quality infrastructure development that considers respective conditions in each country will be a foundation to harness economic growth. Given that the needs for infrastructure are expanding due to urbanisation, population growth and other issues, it is instrumental to bridge the infrastructure gap with adequate security and

maintenance in order to achieve inclusive, broadly beneficial and sustainable growth while providing accessible and affordable investment opportunities. To this end, cooperation across borders should be further promoted, utilising the strength of each country complementarily and mutually.

### **(1) Effective mobilisation of financial resources**

Governments should aim to bridge the infrastructure gap through effective mobilisation of financial resources backed by relevant policies.

Host countries should allocate public budget in particular when private investment cannot be incentivised or is not available for commercial reasons, while developed countries should provide adequate budget for official development assistance and the expansion of support systems such as capacity building.

In order to mobilise private finance including from institutional investors, host countries should ensure profitability through a significant enhancement of project preparation (e.g. Well Prepared Projects -WPP with SOURCE led by MDBs) and post-implementation analysis, leading to an effective risk reduction and an appropriate risk sharing, and promote public-private-partnership. In addition, MDBs and public financial institutions should improve their products and mitigate risks by providing various services which cannot be covered commercially. Furthermore, the G20 should improve international financial networks and regulations to support long-term investment, which includes encouraging the collaboration among regulators and private sectors, addressing regulatory and reporting constraints to achieve the SDGs. Moreover, it is important to develop infrastructure as an asset class in the financial markets through such means as addressing data gaps on infrastructure projects and arranging public-private co-investment platforms.

## (2) Take measures to promote quality infrastructure

While there is an incentive for countries facing financial difficulties to minimise initial investment in infrastructure, focusing solely on initial cost may result in a lack of durability or resilience and increase lifecycle cost. In addition, it may bring about negative effects on public health, safety, the environment and job creation in the local community.

The G20 should encourage parties concerned to work on the quality of infrastructure and enable sustainable development by taking measures to promote quality infrastructure based on the following elements.

- A Alignment with development strategies, openness, transparency, fiscal soundness
- B Stability, safety, resiliency
- C Local high-quality development: job creation, capacity building and transfer of technologies
- D Economic and financial soundness: cost-effectiveness including life cycle cost and utilisation of markets
- E Social and environmental sustainability

## 5. Future of Work for All

The Future of Work creates opportunities for all. To achieve SDGs Goal 8, an inclusive agenda for Social Innovation needs to be developed. However, international labour market commitments are insufficiently implemented, leaving opportunities for growth, skilling and employability untouched. The B20 call for better implementation of existing commitments on employment to create sustainable labour markets.

High quality and diverse forms of work make labour markets inclusive and support robust safety nets. Digital technology can support this by enhancing individuals' access to work, job satisfaction, labour market efficiency and overall productivity. Also, digital transformation creates new job opportunities. The B20 urges the G20 to progress the following issues with a view to ensuring inclusive digital transformation.

- A Establish innovation-friendly framework for digital trade, in which entrepreneurs and self-employed are able to transform ideas into businesses and operate more easily. The framework should allow for an innovative economy that supports innovators set-up and develops businesses which create employment, thereby bringing about economic growth. The framework should also enable existing MSMEs to take advantage of new technologies.
- B Realise open, dynamic, and inclusive labour markets by making labour legislation more flexible as appropriate, while making safety nets strong and portable. Diverse forms of employment facilitate successful transition into the labour market, particularly with regard to the inclusion of underrepresented groups including female, older, younger and disabled workers.
- C Focus on labour market formalisation through the creation of diverse forms of work, enforcement of labour rules.
- D Increase access to lifelong learning and promote sharing of best practices in upskilling/reskilling of existing workers to adapt to the changing workplace and technology. In addition, ensure the vocational/academic education of the youth, thus enabling them to be fully ready for embracing opportunity, gaining entrepreneurship, and making individual effort to become the skilled employees of tomorrow. Such measures are to be prioritised over traditional income protection. In a world where demand in skills change frequently, displaced workers would lack the competences for existing jobs. Periods of unemployment should therefore be perceived as opportunities for upskilling/reskilling by workers and businesses. Labour market policies need to be geared towards lifelong learning in collaboration with businesses.

## 6. Health and Well-being for All

Physical and mental health are essential human capital and the foundation of Society 5.0. Economic growth depends on health outcomes for all generations from prevention, health promotion, to treatment and care. Governments should consider the linkage between health, growth and productivity among each policy, supporting "health in all policies". In addition, considering that populations in many G20 countries are aging, it is important to promote

well-being for aging populations. Meanwhile, the G20 should recognise that it is essential and even crucial for countries on low and middle income levels to strengthen health systems and build health system resilience. To advance these goals, G20 should strengthen its dialogue with private sector stake-holders and support international cooperation in developing mutually supportive solutions.

### (1) Promote digitalisation

The G20 should promote policies that leverage digital technologies to achieve better health outcomes, such as digitalisation and interoperability of a variety of health data, to improve data-driven quality which leads to extending healthy life expectancy and improving efficiency of healthcare. Governments should commit themselves to adopt policies and collaborate with stakeholders across the public-private spectrum towards building infrastructure that would support the efficient utilisation of information and technology. Aggregated quality data, associated with appropriated skills and computing power infrastructure, can support innovation in new medicines and vaccine developments, address specific health needs, such as age-related disorders

like dementia, cancer, HIV/Aids as well as Anti-Microbial Resistance. Furthermore, aggregated quality data can promote mobile health technologies which may help better diagnosis and treatment, building awareness for healthy living, proactive and protective healthcare adoption, better management of chronic diseases and reduction in healthcare costs. Blockchain technology, and distributed and decentralised ledgers, can improve the trustworthiness of personal medical data.

## (2) Universal Health Coverage

The B20 welcome the G20's collective efforts towards Universal Health Coverage (UHC). To assure financial sustainability of programmes that are implemented to achieve effective and efficient provision of health and wellness service, governments should improve cost-effectiveness of healthcare based on health outcomes. To achieve UHC, the G20 should promote multi-sectoral engagement as a critical element of success vis-a-vis health stakeholders.

In addition, the G20 should champion policies that better recognise the value of innovation, which would both to improve delivery of available medicines and vaccines and promote increased R&D for the future medicines. The G20 should also foster continued research and development that can produce progress in fields such as personalised medicine, medical devices, prevention, and diagnostics to improve healthcare delivery mechanism and efficiently provide patients with benefits in all healthcare systems without discrimination. Furthermore, this will help to respond to the challenges with increasing relevance in the health area.

## (3) Improve pandemic preparedness and response

Pandemics could cause not only imminent danger to a large number of human lives but also negative influence to the economy and international trade relations. The G20 should rise as a platform to enhance cross-country collaboration to ensure pandemic preparedness and response so as to minimise its negative effects. Governments should recognise and promote the importance of public-private partnerships, accelerate and incentivise R&D to address critical areas where new infectious diseases could pose imminent threats.

Some of these efforts include immunisation programmes, prevention measures, and the development of disease surveillance systems and laboratory testing capabilities. By evaluating the economic risks in macro-economic assessments, along with reserving vaccine and regulating movement if necessary, the proper functioning of critical infrastructures will be ensured.

Since stakeholders across the public-private spectrum are important players towards building an infrastructure, multi-stakeholder and multilateral cooperation needs to be strengthened.

## (4) Support business' voluntary initiatives to promote health and productivity management

Improving employees' health and vitality can enhance not only corporate performance and value in capital markets but also extend healthy life expectancy in ageing societies and promote social inclusion. The G20 is expected to support businesses' voluntary initiatives to promote health and productivity management.

## (5) Ensure healthy lives and promote well-being in the era of aging populations

As populations in many G20 countries are ageing, there is growing pressure caused by increased longevity and declining population growth rates and other demographic factors. Thus, it becomes difficult to provide social security systems such as public health insurance, long-term care insurance, and universal retirement security. Under these circumstances, the G20 should take measures towards efficient management, such as moderating healthcare costs and reducing waste in order to secure sustainability of the system.

Against this backdrop, the G20 should recognise the increasing importance of the private sector's role in providing products for solutions to support self-help efforts for financial security among ageing populations. The G20 are expected to promote self-help efforts solutions.

In the era of ageing populations, aside from the above-mentioned efforts, it is essential for governments to enlighten older demographics to utilise digitalised financial and mobility services, and promote upskilling/reskilling existing workers including the elderly.

## 7. Integrity for All

Business underlines the importance of responsible business conduct and integrity at all levels. The fight against corruption must remain a priority and must be addressed in close dialogue among business, government, and society more broadly. Corruption undermines good governance,

erodes trust and threatens investment. While reiterating the importance of transparent, fair governance and the rule of law, the B20 call on the G20 to implement the following actions as a prerequisite for growth in accordance with domestic laws and regulations.

- (1) Address the demand side of bribery as well as the supply side through promoting collective actions such as the following;
  - A Anti-corruption declaration
  - B Integrity pact
- (2) Ensure transparency in public procurement with a focus on mid- and long-term projects.
- (3) Pursue the implementation of the requirements of the past G20 communiqués regarding beneficial ownership transparency.
- (4) Rebuild trust in institutions fostering the highest standards of ethics, integrity, and compliance for both demand and supply sides.
- (5) Enhance a culture of integrity through education and encourage business to adopt a compliance culture within their companies while governments take into consideration compliance efforts and voluntary self-disclosure by business.

## III. Businesses for All

We, the members of B20, are determined to strengthen our efforts to jointly realise Society 5.0, thereby contributing to achieving the SDGs, from the standpoint of

creating a win-win-win situation (benefitting the seller, the purchaser, and society as a whole).

### 1. "B20 Business Voluntary Action Plan"

We will urge businesses to implement the following initiative.

- (1) Respect human rights.
- (2) Initiate proactive and voluntary measures by the business community to realise Society 5.0 for SDGs.
- (3) Integrate SDGs into corporate strategies and realise sustainable economic growth and provide solutions to social issues through innovation.
- (4) Engage in fair and free competition, appropriate transactions and procurement.
- (5) Maximise employees' potential capabilities and foster Diversity & Inclusion solutions to closing the gender gap and realising new prosperity.
- (6) Proactively initiate measures to integrate environmental and economic priorities.
- (7) Act as responsible social actors and maintain a close dialogue with political bodies, civil society, host communities and government agencies.
- (8) Proactively integrate appropriate risk management frameworks and crisis management processes in consultation with government to ensure that businesses and their employees are prepared for crises (e.g. antisocial forces, terrorism, cyber-attacks, natural disasters and other crisis that pose a threat to civil society and corporate activity).

## 2. Enhance communication with relevant stakeholders as appropriate

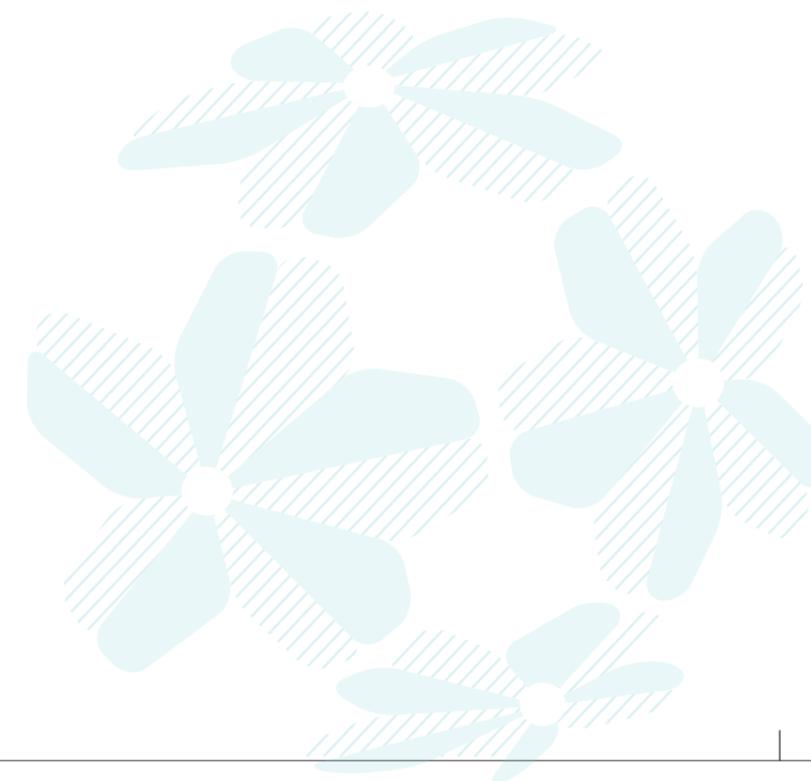
- (1) Disclose relevant corporate information fairly, effectively, and proactively in a transparent manner.
- (2) Engage in constructive dialogue with shareholders and investors.
- (3) Proactively communicate with a broad range of stakeholders.

## IV. Conclusion

All stakeholders in both developed and developing countries are encouraged to collaborate to realise Society 5.0 for SDGs.

We, the B20, shall stand firm to contribute more to highlight and emphasise further detailed views on specific issues to be discussed at the G20 Ministerial and task-force meetings.

[Attachment] Examples of Society 5.0 for SDGs (tangible examples by the business)





**B**<sup>BUSINESS</sup>**20**  
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Society 5.0 for SDGs 