

26 – 05 – 2023

News: G20 and Disaster Risk Reduction

- Recently, the **First G20 Disaster Risk Reduction Working Group (DRR WG) meeting under India's G20 Presidency** took place, where India highlighted the **importance of Disaster Risk Reduction (DRR).**

Highlights of the Meeting

- The G20 Disaster Risk Resilience Working Group has called upon governments **to build a social protection system with an effective and preferred instrument for disaster risk financing.**
- It **emphasised the need for new-age Social Protection Systems that invest in local risk resilience to mitigate, prepare and recover from disasters.**
- The **five priorities** outlined were **Global coverage of Early Warning Systems, Increased commitment towards making infrastructure systems disaster resilient, Stronger national financial frameworks for DRR, Strengthened national and global disaster response system and Increased application of ecosystems-based approaches to DRR.**

- The G20 DRR WG intended to include considerations for the Sendai Framework's mid-term review, renew multilateral cooperation at all levels, and inform future global policies and initiatives related to DRR.

Need for creating a collective G20 framework for Disaster Risk Reduction

- The G20 nations, with a population of 4.7 billion, have large exposure, risk from asset concentration, and vulnerability to natural disasters.
- In the current World Risk Index, four out of the top 10 vulnerable countries are G20 nations.
- The combined estimated annual average loss in the G20 countries alone is USD 218 billion, equivalent to 9% of the average annual investment in infrastructure made by them.
- Disaster risk reduction measures can play an important role in preventing such losses.

Group of 20 (G 20)

- Group of 20 (G-20) is an international forum for Govt. and Central bank governors from 19 countries and European Union.
- Aim of the grouping is to bring together systemically important industrialized and developing economies to discuss key issues in the global economy.

- G 20 was founded in 1999 to discuss policies relating to financial stability.
- G-20 has expanded its agenda since 2008 and Heads of Gov./Heads of States as well as Finance Ministers and foreign ministers have met periodically.
- G20 works with International Organization of Securities Commission (IOSCO) and Financial Stability Board (FSB) in setting up the standards for strengthening the securities markets.

The work of G20 is divided into two tracks:

- The Finance track comprises all meetings with G20 finance ministers and central bank governors and their deputies. Meeting several times throughout the year they focus on monetary and fiscal issues, financial regulations, etc.
- The Sherpa track focuses on broader issues such as political engagement, anti – corruption, development, energy, etc.
- Since 2011, G20 summits had been held annually.
- Spain is a permanent non member invitee for the G-20 summits held annually.
- Members are Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey, United Kingdom, United States and European Union.
- Collectively, the G20 economies account for around 90% of the gross world product (GWP), 80% of world trade (or, if excluding EU intra-trade, 75%),

two-thirds of the world population, and approximately half of the world land area.

- The **chairmanship of G-20 is rotated among members** for a period starting from December 1 to November 30 of each year. Current chair is Italy (2020 - 2021), followed by Indonesia (2021 - 2022) and India (2022 - 23). The **group of present, immediate past and immediate next chairperson is called G-20 Troika**.
- G-20 works **without a permanent secretariat**. Each year, **incumbent chair will setup a temporary secretariat**. **Osaka Track on Digital economy** (discussed in 2019 summit held at Osaka, Japan) **was rejected by India**, Indonesia and South Africa.
- G-20 Summits includes summit of State leaders, Summit of Finance Ministers and Central Bank Governors, Summit of Labour and Employment Leaders, Summit of Foreign Leaders, Summit of Education Ministers, B20 Summit, C20 Summit, T20 summit, W20 Summit and Y20 summit.
- Recently, Italy organised Global Health Summit as its role as President of G20.
- The recent G20 agricultural ministers' summit saw the adoption of "**Florence Sustainability Charter**".

Sendai Framework for Disaster Risk Reduction /

Sendai - 7

- Sendai framework for Disaster Risk Reduction, or simply **Sendai – 7** is an **international non-binding document** adopted by UN member states in 2015.
- Place and Conference: World Conference on Disaster Risk Reduction, Sendai, Japan.

The Sendai Framework sets four specific priorities for action

- Understanding disaster risk;
- Strengthening disaster risk governance to manage disaster risk;
- Investing in disaster risk reduction for resilience;
- Enhancing disaster preparedness for effective response, and to "Build Back Better" in recovery, rehabilitation and reconstruction.

Seven objectives have been set by the conference by the Name Sendai-Seven which have to be obtained by 2030

- **Substantially reduce global disaster mortality by 2030**, aiming to lower average per 100,000 global mortality in 2020-2030 compared to 2005-2015;

- Substantially reduce the number of affected people globally by 2030, aiming to lower the average global figure per 100,000 in 2020-2030 compared to 2005-2015;
- Reduce direct disaster economic loss in relation to global gross domestic product by 2030;
- Substantially reduce disaster damage to critical infrastructure and disruption of basic services, among them health and educational facilities, including through developing their resilience by 2030;
- Substantially increase the number of countries with national and local disaster risk reduction strategies by 2020;
- Substantially enhance international cooperation to developing countries through adequate and sustainable support to complement their national actions for implementation of the framework by 2030;
- Substantially increase the availability of and access to multi-hazard early warning systems and disaster risk information and assessments to the people by 2030.