



## COVID-19 crisis: Global Business Coalition calls on G20 leaders to take critical action at upcoming Summit

*November, 16 2020-* This year's G20 takes on critical importance in light of the ongoing COVID-19 pandemic. Intergovernmental collaboration is needed to both respond to the health challenges created by the pandemic and deliver measures to preserve and stimulate economic activity. The business federations of the Global Business Coalition call upon G20 governments to make demonstrable progress in three areas.

### **Economic Activity During the Pandemic**

It will likely be months before reliable vaccine(s) are widely available. During that time, it is critical for governments to balance public health and economic considerations.

As a second wave of COVID-19 increases the number of cases, it is crucial for the G20 to reaffirm its opposition to export restrictions on medical devices, medicines and food products. In those rare instances when they are employed, such restrictions should be targeted, temporary, transparent and applied in a nondiscriminatory way.

We also need to support a gradual and safe return of international mobility, air traffic and business travel to aid our economies while making it compatible with the fight against the pandemic. This needs to be accomplished through agreed G20 standards on common criteria for mobility and shared testing to provide maximum confidence that passengers arriving at their destinations are not infected and do not represent a health risk for the arrival country.

## Overcoming the Pandemic

Despite vaccines still being under development, it is important for governments to begin work to ensure their global distribution and to avoid vaccine protectionism. Given the nature of COVID-19, only a widely distributed vaccine will be effective in containing the pandemic and enabling a full resumption of economic activity.

In this context, the role of the WHO should be strengthened to coordinate the response to the global health crisis. We call on G20 governments to commit to a collaborative global distribution effort for approved vaccines and cooperation in vaccine development.

Open markets and measures to facilitate trade are important to support the functioning of supply chains and economic recovery.

## Stimulating Economic Growth

Delivering a successful public health response to the pandemic is the only way to bring the economy back to normal. The G20 also needs to play a forward-looking role to support a sustainable global economic recovery, including resumption of global commerce as an engine of growth.

Avoiding the adoption of trade & investment restrictive measures should remain a top priority.

Considering the essential role that digital economy is playing during the pandemic, G20 leaders should underscore their support for an ambitious outcome to the e-commerce negotiations. They should as well support a fully-functioning and reformed WTO.

G20 should also seek to tackle distortive industrial subsidies and address the need for the OECD to reach a multilateral agreement about the taxation challenges posed by the digitization of the global economy.

**All of these initiatives will be critical to ensure that our collective business communities are able to remain competitive and recover from the economic fallout of the pandemic.**

**The business federations of the Global Business Coalition stand ready to work with governments to deliver these objectives.**



**Miguel Acevedo**

President, Global Business Coalition (GBC)

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This statement is issued by the Global Business Coalition members, in Berlin, Brasilia, Brussels, Buenos Aires, Cairo, Istanbul, London, Madrid, New Delhi, Ottawa, Paris, Rome, Seoul, Sydney, and Washington, D.C.

## ABOUT GBC

The Global Business Coalition brings together leading independent business associations from the major world economies and advocates on behalf of more than 21 million small, medium and large companies. Established in 2012, GBC operates as a worldwide platform of exchanges between national business communities, and aims at building consensus and developing common positions on issues critical for enterprises. Through its broad-based representation, GBC engages policy-makers at a global scale and advocates policies that contribute to growth and job creation at regional and international levels.

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