

Annex I: Terms of Reference of the G20 Trade and Investment Working Group

Objective

Trade and investment are vital engines for growth and job creation. However, international trade growth remains sluggish and FDI flows have not yet recovered to pre-crisis levels, which are both challenges to strong, sustainable and balanced global growth. Accounting for 85% of world GDP and 80% of global trade, the G20 is in a unique position to address these challenges, through more effective policy cooperation and concrete actions.

In Antalya, our leaders reaffirmed their strong commitment to better coordinate efforts to reinforce trade and investment, and asked Trade Ministers to meet on a regular basis and agree to establish a supporting working group. In order to facilitate deliberations and develop a strong agenda on trade and investment issues, the G20 has decided to set terms of reference (ToR) for the TIWG. These define the scope of discussion and the organizational matters of the TIWG and will ensure the relevance, consistency and effectiveness of its work. The ToR will also create synergies between the TIWG and other work streams and relevant engagement groups.

This ToR, including modalities, will be reviewed annually at the discretion of the Presidency.

Scope of Discussions

The TIWG may support G20 discussions in the following aspects, including but not limited to:

- To implement the commitments and instructions on trade and investment from previous Summits, Trade Ministers Meetings (TMMs) and Sherpa Meetings.
- To undertake related cooperation on trade and investment taking into account the priorities of G20 Presidency.
- To discuss other trade and investment issues of common interests raised by G20 members.

Participants

Reflecting the G20 as a member-driven organisation, discussions will take place among members but, consistent with other G20 working arrangements, may also include invited guests.

International Organizations (IOs) will be invited to the TIWG meetings, and provide technical support in accordance with their mandate, expertise, and comparative advantages.

TIWG may also engage more directly with relevant stakeholders, including the Business 20, as required.

Modalities

The TIWG will be chaired by the Presidency and one co-chair from the members. The co-chair will be nominated by the Presidency, taking into account members' willingness, and the balance between different regions and between developed and developing members.

The TIWG will be convened as required, but not more than three or four times throughout the year.

The TIWG will report its work to the G20 Sherpa Meetings, TMMs and the G20 Leaders Summits.