

World Economic Forum – Global Action Group on the Post COVID-19 World

December 8, 2020: 9:00-10:15am (Ottawa time); videoconference

Objectives

- Continue to use this platform to shape debate on principles to guide global cooperation and decision-making on crisis recovery in ways that align with Canada's interests and values.
- Lead discussions on the importance of renewed global cooperation as a necessary precondition to advance economic recovery, sustainable development, and peace and security.
- Reiterate Canada's commitment to effective and accountable multilateralism, including as a core element of our collective efforts to combat COVID-19.

Run of Show

- You have been invited by the World Economic Forum (WEF) to co-chair, along with Taro Kono, Minister of Administrative Reform of Japan; Sigrid Kaag, Minister for Foreign Trade and Development Cooperation of the Netherlands; Tito Mboweni, Minister of Finance of South Africa; Dina Powell McCormick, Partner at Goldman Sachs & Co; and, Kent Walker, Senior Vice-President, Global Affairs at Google, the fourth meeting of the Global Action Group on the Post COVID-19 World.
- This fourth meeting is intended to finalize and agree upon a set of principles for global cooperation created by the WEF and further developed at previous meetings: (1) strengthen global cooperation; (2) re-globalize equitably; (3) rebuild sustainably; (4) deepen public-private partnerships; (5) increase global resilience; (6) promote peace and security; and (7) promote gender equality.
- The WEF plans to present these principles to a wider array of global political and business leaders during the Davos Dialogues on January 25-29, 2021.
- You have been asked to lead the conversation on the first principle: **strengthen global cooperation** (see Key Messages). Your intervention will be approximately 2 to 4 minutes.
- To facilitate discussions of other themes during the planned free-flowing conversation, key messages have been provided regarding the other draft principles.
- The President of the WEF, Børge Brende, will serve as moderator. He will provide introductions, summarize takeaways from previous meetings, and outline the direction for the meeting (5 minutes).
- The group will then discuss the draft shared principles for one hour, after which Mr. Brende will ask the group if they endorse them as a whole. There will not be a formal vote. The draft principles already reflect Canadian input and they align with Canadian priorities - TBC.]
- The endorsed principles will be presented during the Davos Agenda week in January.
- A wrap-up, outlining next steps for the Global Action Group, will close the meeting.
- 40 people have been invited to join the call, of which 11 are Foreign Ministers or Finance Ministers, while the remainder are government officials, business leaders, or represent international organizations and think tanks (listed in Annex).
- **Departmental Representative:** [TBC]

Key Messages

*** Formal remarks will be provided by L branch, drawing from the key messages below ***

General

- I am pleased to be here for the 4th Global Action Group meeting. Special thanks to Børge Brende for moderating our discussion again today. I welcome the opportunity to explore together how we can collectively move forward in a principled manner.

Q3: How do we rebuild the foundations of our economic and social system for a more fair, sustainable and resilient future?

- For Canada, this is really about rebuilding socioeconomic foundations in a more principled manner. This means a rebuild that is more equitable, sustainable, and which promotes peace and security. Let me elaborate on what I mean by these two concepts.

Rebuilding Equitably

- Much work remains to be done in supporting an inclusive and sustainable global recovery. I've spoken about inclusive cooperation, but let me talk about the digital realm too. We will need a shift from the narrow focus on digital divides towards a broader concept of digital inclusion.
- We must also renew our focus to accelerate progress on the Sustainable Development Goals through the Decade of Action, so that no one is left behind. Our goal here should be to seize the opportunity provided to us by the 2030 Agenda for Sustainable Development to "build back better".
- Leaving no one behind must remain central to our efforts to advance an inclusive approach to trade that helps ensure that the benefits and opportunities of trade are more widely shared, including with under-represented groups such as women and Indigenous peoples.
- This is more important than ever as these groups have been disproportionately affected by the COVID shut down and their economic engagement will be vital to an inclusive and equitable economic and trade recovery.
- The pandemic and our urgent need for action in support of a global recovery provides us a unique opportunity to unlock the power of innovation to re-globalize equitably. Indeed, innovation is a key development tool that could boost economies.
- We also need to build back greener, by using this moment to advance climate adaptation and mitigation objectives, preservation of environment and biodiversity, including building more resilient supply chains and promoting a green transition.
- We must also be mindful of the unique challenges to liquidity and financial stability that some countries face, including the fact that those with deteriorating debt positions lack the reserve cushion to withstand a temporary but possibly pronounced economic impact from COVID-19.
- It will be important to support the revitalization of the WTO and enable open and rules-based trade and investment regimes as a means to ensure open trade and supply chains and to combat protectionism. Diversification of both supply chains and market access is a strength, and provides support to help weather unexpected changes to the global economy.
- Lastly, as businesses renew international supply chains, ensuring that those networks are resilient and flexible enough to weather future challenges will be important, especially to enable efficient recovery from the pandemic.

Rebuild Sustainably

- The pandemic has exposed vulnerabilities in our international system, shedding light on where we can build back better and what is needed to ensure a future where no one is left behind.
- Canada views the 2030 Agenda as a comprehensive framework for responding to and recovering from the COVID-19 pandemic, and building more resilient, inclusive, and sustainable societies that can help to prevent and better withstand future crises and shocks.

Climate Change and Environment

- Sustainable development recognizes the need to balance economic interests with environmental stewardship and social cohesion. It is time to shift to a greener way of thinking about economic growth and understand that building back better requires us to build back greener.
- Just as environmentally conscious policies and practices are a pre-requisite to sustainable development, so is achieving gender equality and the empowerment of all women and girls.

- This work is not easy and requires open and transparent dialogue. It requires us to actively listen, to challenge our own preconceptions about each other and about the international system. Fundamentally, it requires trust.
- Importantly, it entails reinforcing vital international institutions so that they are resilient to crises, can continue to provide spaces for solutions and are 21st Century ready in terms of supporting innovative practices.
- In the short-term, this means continuing to work through collaborative platforms, much like we are doing here today, to make our shared institutions more effective, efficient, accountable and transparent, including the UN, its technical agencies, and international financial institutions.
- Canada is open to exploring through the WEF, discussions to enhance the accountability of our shared institutions.
- Given our divergences over issues such as protectionism and transparency, we must be prepared to have difficult conversations on the rules-based system, including which parts need serious reform. The status quo is no longer an option. We also need to be clear about what we are not prepared to lose.
- The healthy divergences of opinion among us are factors which strengthen the case for common standards and rules that even the playing field - rules that are internationally respected, enforced and upheld. Getting there in an increasingly multi-nodal world won't be easy.
- Second, we will need a **greater diversity of partners**, old and new, to enable broader representation and buy-in and even more work through issue-based coalitions.
- In the medium and long-term, we will need to reflect carefully on the current crisis and draw our lessons with a view to revitalize the current system to better serve the interests of all states and their citizens, though there will be significant disagreement over the nature and extent of the changes required.
- The challenge for all of us here is to broaden the tent, to listen, to recognize concerns around the representativeness and legitimacy of shared institutions, while ensuring that a revitalized rules-based system reflects our core democratic values. The system must continue to protect and promote these values – respect for human rights and the rule of law, gender equality, democratic accountability – while adapting to the new global context.
- Third, and related to this last point, respect for **human rights, gender equality and inclusion** must be at the center of all efforts to contain and combat the spread and recover from this pandemic.
- We know that when all people, regardless of their gender, race, income, ability, ethnicity, age, or migratory status can fully benefit from and participate in economic, political, social, and cultural life, we build safer, more prosperous, equitable and more sustainable communities and countries.
- The response to COVID-19 must not therefore be allowed to reproduce or perpetuate existing social norms that fuel inequalities and social unrest. This applies to the on-line sphere, notably as technology has come to permeate everyday life at an accelerated pace in places than was the case before.
- We must also actively support democracies around the world, fostering democratic cooperation and building support for the effective revitalization of a rules-based system that reflects our democratic values.
- We can and must explore other approaches such as non-monetary partnerships with academia and innovators from the Global South, the private sector and even subnational actors like cities.
- In closing, Canada is committed to double our efforts towards inclusive cooperation to create a post pandemic world that delivers on our priorities around peace, sustainability and inclusive growth.

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- Intersectional gender-based analyses are critical to ensuring that our actions have maximum effectiveness and impact. Initiatives that exclude or discriminate only further exacerbate an already dire situation and further risk hard won development gains.
- Climate change remains a top priority for Canada, even in the midst of this global pandemic. COVID-19 is testing the resilience of populations and economies around the world – and as with the impacts of climate change, the poorest and the most vulnerable people in both developed and developing countries are often the hardest hit.
- We know that we must do more to address climate change, which is why Canada has committed to bring forward new measures to exceed our 2030 target and achieve net-zero by 2050 and reach net zero-emissions by 2050.