



Brussels, 03. 11. 2015

Dear Colleagues,

We would like to inform you about the key issues that will be discussed at the G20 summit in Antalya on 15-16 November.

1. The G20 must support a collective response to the refugee crisis

Meeting in Turkey in the midst of a refugee crisis due to conflicts in Syria and elsewhere, the G20 must rise to the challenge and lead a coordinated and innovative response to the crisis that recognises its global nature and economic consequences and promotes greater international solidarity in protecting refugees. The G20 has a specific responsibility to ensure that international organisations assisting refugees have the necessary financial means. We will work closely with the Turkish Presidency to ensure a concrete outcome.

2. The jobs, growth and investment agenda is central

The recent financial market tensions and the slowdown in emerging market economies are a reminder that the global economy remains vulnerable. There is a clear need to continue a cooperative approach at the G20 level on global macroeconomic policies, with the aim of strengthening the recovery, lifting potential growth and enhancing financial resilience.

The main deliverable for Antalya should be the updated G20 growth strategies and corresponding employment plans. We support the focus of the Turkish G20 Presidency on implementation in order to support the 2% growth ambition agreed in Brisbane last year.

We will underline that investment is a top priority for the EU, in line with the Investment Plan for Europe and the work on building a Capital Markets Union. The continuation of the G20 investment agenda is therefore very welcome and supports our efforts at home. We will place particular emphasis on the quality of private and public investment. The main deliverables from the Antalya summit on investment and infrastructure should be: (1) the new G20 investment strategies; (2) the SME action plan; (3) the work on improving financial intermediation, including simple and transparent securitisation; (4) further efforts to make optimal use of Multilateral Development Banks' capital.

We will also aim to keep financial regulation high on the G20 agenda. The key outcome in Antalya will be the finalisation of the Total Loss-Absorbing Capacity standard for global systemically important banks on the basis of the on-going comprehensive impact assessments. It will be important to ensure that this new global standard gives the necessary recognition to the EU resolution framework that has become effective this year and will be fully implemented in 2016. The G20 should take the collective decisions that are necessary to prevent another crisis such as the one from which we are emerging.

To the Heads of State and Government

3. Collective efforts are needed to ensure youth employment and social inclusion

Youth employment remains a top priority for the EU and we will support the adoption of a G20 target to reduce by 15% by 2025 the share of young people who are most at risk of being left permanently behind in the labour market. The G20 should continue to promote more equal economies and fairer societies, strengthen social cohesion and better integrate vulnerable and disadvantaged groups into the economy and the labour market. Therefore we welcome the discussions on the long-term trend of rising inequalities in many G20 economies and how to tackle them to achieve stronger economic growth and create better jobs.

4. Moving forward the G20 work on tax transparency

In Antalya, there should be an ambitious agreement to take further global actions necessary to tackle cross-border tax avoidance and tax evasion, including on the finalisation and implementation of the Base Erosion and Profit Shifting action plan (BEPS).

The G20 should in particular show political leadership on the issue of harmful tax competition and the exchange of information on cross-border tax rulings to enhance transparency. The OECD recommendations on the automatic exchange of information on tax rulings have been published. The EU has shown leadership. With its proposal on the exchange of information on cross-border tax rulings of 18 March, the Commission has launched a discussion within the EU on a measure that is consistent with the OECD recommendations but has a wider scope. EU Finance Ministers have reached agreement on this proposed legislation on 6 October. As a front runner in this area the EU wishes to set an example and encourage speedy and comprehensive action in the field of BEPS. We will therefore promote our ambitious approach at the G20 level. The Antalya summit should emphasise the importance of the exchange of information between tax administrations on taxpayer specific rulings.

5. The G20 has to provide political momentum for trade opening

Trade has a huge potential to drive employment, growth and development. However, global trade has slowed down markedly and grown less than global economic activity. Unfortunately, a comprehensive deal on the Doha Round – which the EU has been strongly supporting – doesn't seem attainable. In Antalya, the G20 must therefore instruct negotiators to find a solution for the WTO Ministerial Conference in Nairobi on a meaningful set of issues to the benefit particularly of least-developed countries as well as on continuing work after Nairobi through new approaches on those issues that remain outstanding. At the same time, the G20 should welcome regional and bilateral trade agreements that comply with WTO rules and consider how they could serve as building blocks for future multilateral negotiations. We will also keep up the pressure on G20 members who should roll back the protectionist measures put in place in the aftermath of the crisis. Last but not least, the G20 should better explain the benefits of trade to citizens.

6. The G20 should seek a strong outcome in the UN negotiations on climate change

This year is pivotal for international action on development and climate change. We will urge the G20 to work together closely with our partners to implement the UN 2030 Agenda for Sustainable Development and maintain its efforts towards global food security. The G20 will have to show particular determination to conclude at the UN Climate Change Conference in Paris a robust, ambitious and inclusive agreement to govern collective climate action after 2020. We have to rally around the vision of a resilient and decarbonised global economy in

the long term and show resolve to mobilise required resources, especially for the poorest and most vulnerable countries, as was the case at the Elmau G7 Summit in June. To put the right incentives in place to meet our goal of limiting global warming to below 2 degrees Celsius, we will also push for a phase-out of fossil fuel subsidies. Moreover, we will seek closer cooperation within the G20 on renewable energy and energy efficiency.

We look forward to constructive and cooperative discussions with our G20 partners in Antalya.

Yours sincerely,

For the European Commission


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For the European Council


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