

2012 G20 Plans and Preparations

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List of Acronyms and Abbreviations

AU	African Union
ASEAN	Association of South East Asian Nations
BRICS	Brazil, Russia, India, China, South Africa
FAO	Food and Agriculture Organization
G20	Group of Twenty
IMF	International Monetary Fund
ILO	International Labour Organization
AMEXCID	Mexican International Development and Cooperation Agency
NEPAD	New Partnership for Africa's Development
OECD	Organisation for Economic Co-operation and Development
UN	United Nations
UNDP	United Nations Development Program
IDB	United Nations the Inter-American Development Bank
WB	World Bank
WEF	World Economic Forum

Preface

This report on the plans for the G20 is compiled by the G20 Research Group based on public sources as an aid to researchers and stakeholders interested in the G20 and its invited guests. The report is updated periodically. Note that this document refers to the meeting (summit) of Group of Twenty (G20) leaders, who met for the first time on November 14-15, 2008, in Washington DC, and the G20 finance ministers and central bank governors, who began meeting in 1999 (as opposed to other groupings such as the G20 developing countries formed in response to the agricultural negotiations at the World Trade Organization or the G20 that met under the auspices of the Gleneagles Dialogue).

Background

The G20 is an informal group of 19 countries and the European Union. The G20 finance ministers and central bank governors began meeting in 1999, in Berlin, at the suggestion of the G7 finance ministers in response to the global financial crisis of 1997-99. Since then, there has been a finance ministerial meeting every fall. On November 14-15, 2008, U.S. president George W. Bush invited the leaders of the G20 members — creating the first ever G20 summit — to Washington DC to respond to the financial crisis that began in the United States in September. Subsequently, Prime Minister Gordon Brown of the United Kingdom hosted the second G20 summit in London on April 1-2, 2009, followed by the third G20 summit hosted by U.S. president Barack Obama in Pittsburgh on September 24-25, 2009. On June 26-27, 2010, immediately following the G8 Muskoka Summit, the fifth G20 summit was held in Toronto, co-chaired by Canadian prime minister Stephen Harper and Korean president Lee Myung-bak. On November 11-12, 2010, the G20 leaders met for the sixth summit in Seoul under the Korean presidency. One year later on November 3-4, 2011 the G20 leaders met in Cannes, France five months after France hosted the G8 Summit in Deauville. Mexico now holds the position as host

of the 2012 G20 Summit. To help prepare these summits and continue their own agenda, the G20 finance ministers and central bank governors continue to meet several times a year, including on the fringes of the annual spring meetings of the World Bank and the International Monetary Fund. (For more information on the summits, see <www.g20.utoronto.ca/summits>; for more on the ministerials, see <www.g20.utoronto.ca/ministerials.html>.)

The G20 consists of systematically significant emerging and developed countries: Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom, the United States and the European Union. Spain and the Netherlands have been invited to participate at summits. The World Bank and International Monetary Fund are also invited. At the discretion of the host, other international organizations have been invited, including the United Nations, the Financial Stability Board, the World Trade Organization, Organisation for Economic Co-operation and Development (OECD) and the International Labour Organization, as well as the countries holding the chair of several regional organizations. In this last capacity, Vietnam has been invited as chair of the Association of South East Asian Nations (ASEAN), Malawi as the chair of the African Union (AU) and Ethiopia as chair of the New Partnership for Africa's Development (NEPAD).

Agenda and Priorities

Priorities

During the summit Mexico will promote strengthening the international financial architecture and regulation; public policy options to determine the causes and reduce food price volatility; policies to promote green growth and greater investment in scientific and agricultural technology and research, while maintaining an inclusive approach dealing not only with G20 members concerns but non-member countries and various actors in the private sector and civil society. Specific measures to promote global stability will be promoted in tandem with a development agenda with a long-term vision.¹ (June 12, 2012, Presidential website)

The summit will emphasize the generation of jobs, strengthen the financial system, ensure access to bank services for the poorest, guarantee food security, as well as promote economic growth that is not harmful to the environment. Mexico hopes that the Los Cabos Summit will not only increase prosperity and improve development conditions for the Group members, but for the international community as a whole.² (June 9, 2012, Presidential website)

The priorities introduced by the Mexican presidency for the 2012 summit include but are not limited to; strengthening the financial system and fostering financial inclusion to promote economic growth, to improve the International financial architecture in an interconnected world, to enhance food security and face commodity price volatility, and to promote sustainable development, green growth and the fight against climate change.³ (January 24, 2012, G20 Presidential website)

¹ Presidential Website (June 12, 2012), "Mexico to Host G20 Leaders' Summit."

² Presidential website (June 9, 2012), "The Foreign Minister, Patricia Espinosa, held a press conference on the G20 Summit."

³ G20 Presidential website (January 24, 2012), "Press release 23rd Ordinary Session of the Committee of Permanent Representatives of the African Union".

Under the Mexican Presidency of the G20 green growth is one of the key agenda items. The agenda also includes global economic stability and financial safety nets.⁴ (January 17, 2012, Korea Herald)

Finance Track

Under the Mexican presidency, the Finance track launched the 2012 G20 Agenda on December 13-14th 2011 with a seminar in Mexico City. The Finance Ministers and Central Bank Governors met in February and April to discuss current economic problems and have taken coordinated actions towards solutions. The Finance Track is composed of all G20 Finance Ministers and Central bank Governors. The meetings were also attended by international organizations including the IMF, World Bank, OECD and the Financial Stability Board.⁵

Sherpa Track

The Sherpas' track focuses on political, non-financial issues, such as: employment, agriculture, energy, the fight against corruption and development, among others. The Sherpas carry out planning, negotiation and implementation tasks throughout the entire process. They coordinate the agenda, help to negotiate the Leaders' positions and with the Deputy Finance Ministers, the Sherpas prepare the final declaration statement and other supporting documents. The Sherpa's met in February, March, May and June. The fifth will be in October

Economic Stabilization

The Los Cabos Summit will conclude with an action plan to support global growth and will include measures on public policy in key areas of tax, finance and monetary policy.⁶ (June 13, 2012, Reuters News)

Calderon does not expect the summit to resolve Europe's immediate problems, but instead to result in a long-term plan for global growth. In an interview Calderon stated that "What's really important for me is to agree on a long-term action plan. In the end, this economic situation, as bad as it is turning out, will pass."⁷ (June 12, 2012, The Wall Street Journal Online)

Two priorities for the Mexican Presidency are to achieve greater economic stability and adopt structural reforms for growth and employment. In preparation for a successful summit a comprehensive review of previous G20 mandates was executed. Foreign Minister Patricia Espinosa outlined that the Mexican Summit "will seek to adopt a formal scheme to monitor and evaluate the progress made by each country in the implementation of commitments reached at this Summit."⁸ (June 9, 2012, Presidential website)

⁴ Shin Hyon-hee, Korea Herald (January 17, 2012), "Korea to chair G20 green growth working group".

⁵ Presidential website, <http://g20mexico.org/index.php/en/financial-track>

⁶ Luciana Otoni and Krista Hughes, Reuters News (June 13, 2012), "WRAPUP 2-Brazil raises G20 stakes on IMF funding pledge."

⁷ Anthony Harrup, The Wall Street Journal Online (June 12, 2012) "Mexico's Calderón Tempers Expectations for G-20 Meeting."

⁸ Presidential Website, (June 9, 2012), "The Foreign Minister, Patricia Espinosa, held a press conference on the G20 Summit."

The proposed action plan to boost global growth will support the need to strengthen the role of development banks, in particular funding the European Investment Bank. It will also back the creation of “project bonds” to seek to attract private investment for infrastructure projects but will not include commitments on fiscal stimulus.⁹ (May 31, 2012, Dow Jones International News)

Heads of the European Commission and European Council urged European leaders to deliver a strong and credible message on growth at the Los Cabos Summit.¹⁰ (May 25, 2012, Xinhua News Agency)

Australia will support the position the Chinese are taking for European economies to focus on growth instead of austerity.¹¹ (May 24, 2012, The Wall Street Journal Online)

Financial Stability and Reform of the International Monetary System

The summit is expected confirm the pledge by country for the replenishment of the IMF resources of \$430 billion to help address problems in European countries. Calderón said that for the first time G20 members did not wait for the United States to make the first pledge.¹² (June 12, 2012, The Wall Street Journal Online)

As President of the G20, Mexico continues to support efforts to firmly address the problems faced by the Eurozone and has successfully promoted agreements to strengthen the “financial firewalls,” by assisting in the increase of available resources to prevent and resolve financial crises. In Los Cabos, Mexico will seek to reaffirm G20 countries’ commitment to set common global standards on financial regulation, so that all the banks in the world adhere to the same rules and we can avoid future crises. Mexico has been vigorously promoting all the institutions that could contribute to the greater stability of the international financial system.

The Finance Ministers and Central Bank Governors have already agreed to increase the resources available to the IMF as a pre-emptive measure and, where appropriate, as a resolution measure for financial crises. Mexico has insisted on carrying out, as soon as possible, changes in the IMF’s quota and governance structures in order to adapt to the current economic reality.¹³ (June 9, 2012, Presidential website)

Japan, Britain, Saudi Arabia, and Australia have made their pledges to the replenishment of the IMF. As of now Canada and the United States are not confirmed to provide additional resources.¹⁴ (June 13, 2012, The Globe and Mail)

⁹ Juan Montes, Dow Jones International News (May 31, 2012), “Mexico Seeks To Focus G-20 Summit More On Economic Growth.”

¹⁰ Zhang Zhengfu, Xinhua News Agency (May 25, 2012), “EU leaders to focus on growth at G20 Mexico Summit.”

¹¹ Andrew Critchlow, Enda Curran and Rachel Pannett, The Wall Street Journal Online, (May 24, 2012), “Australia, China to Push for Europe Stimulus At G-20.”

¹² Anthony Harrup, The Wall Street Journal Online (June 12, 2012), “Mexico's Calderón Tempers Expectations for G-20 Meeting.”

¹³ Presidential Website (June 9, 2012), “The Foreign Minister, Patricia Espinosa, held a press conference on the G20 Summit.”

¹⁴ Jeffrey Simpson, The Globe and Mail (June 13, 2012), “Back on the world stage? Hardly; Canada's hectoring and penny-pinching does not impress other governments, including friendly ones.”

Chinese officials have confirmed that they will fulfill obligations in boosting IMF resources in accordance with the consensus of the international community. China has yet to disclose the specific amount. China also supports the IMF reforms and urged other G20 members to push forward with the reforms that were agreed to at the Seoul Summit to shift quota by the annual meetings in 2012.¹⁵ (June 13, 2012, Thai News Service)

At the 2012 World Economic Forum (WEF) Mexican President Felipe Calderón unambiguously supported the International Monetary Fund's (IMF) request for more funds. Mexican policy makers have pushed for greater support for the fund through its current position as host of the G20. "The failure of a containment strategy will mean not only the potential implosion of the euro, but an economic crisis with devastating consequences for the rest of the world," Calderón said.¹⁶ (January 26, 2012, Bloomberg)

The looming European crisis is pressuring the G20 finance ministers and leaders to decide, who and by how much, will the IMF's request for additional resources be fulfilled. The IMF has requested an additional US\$500 billion in resources to deal with the global financial crises, and the spillover effects from the European crisis. In Mexico City on January 19-20, 2012, Mexico's Deputy Finance Minister Gerardo Rodriguez hosted the G20 Deputy Finance Ministers. They began the discussion on increasing the resources to the IMF but no agreement was reached.¹⁷ (January 20, 2012, Reuters News)

At the Cannes Summit in November 2011, the G20 leaders declared that they would ensure additional resources were available and could be mobilised should the IMF require them. The IMF has now taken up the offer and requested additional funds. This however, is a divisive issue among the G20 members. China has stated its support but has not formally dedicated an amount to contribute. The Japanese will consider a contribution but also emphasized the need for the European countries to have the capability to cope with the current issues. The United Kingdom will put any request for funds to its parliament but also wants assurances that the money will not solely go to the problems in the eurozone.¹⁸ (January 19, 2012, Saudi Press Agency)

The United States, the largest stakeholder in the IMF has ruled out contributing to the requested US\$500 billion. When the G20 finance ministers meet in Mexico on February 25-26, 2012, the hope is for an agreement to be reached. A spokes person from the EU EU's euro and economic affairs commissioner made it clear that "a contribution from G20 countries in particular and strong members of the IMF" is necessary as "no region remains unaffected by possible developments" in the euro crisis.¹⁹ (January 19, 2012, Agence France Presse)

Green Growth

As host Mexico is committed to the promotion of sustainable growth within the G20 emphasizing the commitment to phase out fossil fuel subsidies, which has still has not been fulfilled. Mexico has suggested the promotion of public policies schemes to gradually eliminate these subsidies in

¹⁵ Thai News Service (June 13, 2012), "China: China to help boosting IMF resources."

¹⁶ Nacha Cattan, Bloomberg (Jan 26, 2012), "Calderon Calls for More IMF Funds to Prevent Italy From Destabilizing Euro".

¹⁷ Krista Hughes and Luis Rojas, Reuters News (January 20, 2012), "G20 pushes for extra steps from Europe on crisis".

¹⁸ Saudi Press Agency (January 19, 2012) "China says meeting G20 pledge is key to IMF funding".

¹⁹ Agence France Presse (January 19, 2012), "EU executive wants IMF's 'strong members' to boost funds".

addition to ways to finance the fight against climate change. The final step in the sustainable development plan is to develop green growth strategies based on technological innovations to improve the environment and investments.²⁰ (June 9, 2012, Presidential website),

In a joint article South Korean President Lee Myung-bak and Mexican President Felipe Calderon have called for “green growth” as a key solution to overcome the global financial crisis and pledged to work together with other G20 nations for the environment-friendly drive. The current growth paradigm of production and consumption should be changed to become greener so both growth and environmental protection can be achieved. The leaders also called for narrowing development gaps between advanced and developing economies and expanding official development assistance to less well-off countries.²¹ (May 22, 2012, Yonhap English News)

The Republic of Korea will chair the G20 working group on green growth. At the request of the Mexican government, Korea will lead the roundtable discussions at the summit on energy efficiency and clean resources with the hope to develop recommendations. The Seoul government will seek the expertise of Organization for Economic Cooperation and Development (OECD) for related research on green growth and consult the results with other member countries. Korean President Lee Myung-bak’s has prioritized environmentally sustainable development in his economic policies within Korea.²² (January 17, 2012, Korea Herald)

The Republic of Korea is also highly likely to lead another G20 working group on the development agenda. This group would be chaired jointly with other G20 countries. The development agenda will focus on finding ways to boost growth for less developed countries.²³ (January 16, 2012, Asia Pulse)

European Crisis

The Los Cabos leaders’ first challenge, the day after the Greek elections, is to finally control, rather than merely contain, the Eurocrisis, by sending a credible message of support to keep Greece in the eurozone, stop the contagion to Spain, Portugal, Italy and beyond should Greece leave, and prevent more banks going bust in Spain.²⁴ (June 12, 2012, G20 Information Centre)

Mexican President Felipe Calderón has made it clear that the crisis in the eurozone is a priority for the upcoming G20 summit. He has strongly urged Europe to “to create a firewall to prevent the spread of panic” as an effective firewall not only supplies money but helps to boost confidence. Calderón’s main advice came from the experience of Mexico and other Latin American countries in dealing with debt crises “taking action now is much cheaper than taking action in the future.”²⁵ (January 26, 2012, World Economic Forum)

²⁰ Presidential website (June 9, 2012), “The Foreign Minister, Patricia Espinosa, held a press conference on the G20 Summit.”

²¹ Yonhap English News (May 22, 2012), “Lee, Mexican president cite ‘green growth’ as solution to global crisis.”

²² Shin Hyon-hee, Korea Herald (January 17, 2012), “Korea to chair G20 green growth working group”.

²³ Asia Pulse (January 16, 2012), “S.Korea Named To Lead G-20 Green Growth Drive: Officials”.

²⁴ John Kirton, Co-director, and Julia Kulik, G20 Information Centre (June 12, 2012), “Delivering a Double Dividend: Prospects for the G20 at the Los Cabos Summit.”

²⁵ Adrian Monck, World Economic Forum (January 26, 2012), “Mexico’s Calderón Urges Europe to Take Bold Action to Firewall Debt Crisis”.

Financial Inclusion

Mexico will vigorously promote financial inclusion and education agreements through the implementation of a set of innovative strategies in these areas.²⁶ (June 9, 2012, Presidential website)

Mexico's finance minister Ernesto Cordero announced that Mexico will pursue "financial inclusion" as a key agenda items for its presidency of the G20 in 2012, Cordero underlined the need for improved access to financial services among the poor. "That is very important for a country like Mexico...(and) is in the interest of a lot of countries in the G20." He added that the forum should increasingly discuss ways to realize economic growth and environmental conservation at the same time. (July 13, 2011, Kyodo News)

Food Security

The Mexican government has planned to utilize alliances between governments and the private sector in order to stimulate agricultural productivity and prevent speculation and conclude with the adoption of recommendations to increase agriculture investment, as well as to promote sustainable food production in order to ease price volatility. In the lead up to the summit and for the first time ever indigenous groups were included in the Working Meeting on Food Security.²⁷ (June 12, 2012, Presidential website)

Mexico's Agriculture Ministry stated that the global food security discussions at the summit will focus on how to ramp up agricultural production and that the G20 countries agreed to establish a global system of information exchange about plants and genetic animal resources. Techniques that maximize efficiency in the use of water and soil conservation will also be discussed to ensure that the increase in world agricultural output is sustainable. The discussion will also aim to encourage an increase to public-private partnerships. Mexico is planning to organize a September meeting of international experts in agriculture to discuss what the global priorities should be in terms of research and collaboration to attract foreign investment.²⁸ (May 31, 2012, Dow Jones Newswire)

Energy

Mexico plans to ask the U.S. and other developed countries to step up research into non-food sources of biofuels to offset the volatility in global food prices stemming partly from demand for corn-based ethanol.²⁹ (May 30, 2012, Dow Jones International News)

²⁶ Presidential website, (June 9, 2012), "The Foreign Minister, Patricia Espinosa, held a press conference on the G20 Summit."

²⁷ Presidential website (June 12, 2012), "Peasant and Indigenous Organizations Participate in the Preparation of Proposals for the G20 Leaders' Summit."

²⁸ Jean Guerrero, Dow Jones Newswire (May 31, 2012) "Food Security Talks At G-20 Summit To Focus On More Output."

²⁹ Jean Guerrero, Dow Jones International News (May 30, 2012), "Mexico To Urge More Non-Food Biofuel Research At G-20 Summit."

Development

The Development Working Group will submit a report to the Leaders at the Los Cabos Summit on the process made so far.

On January 30, 2012, the G20 Development Working Group held its first of three meetings in the lead up to the Los Cabos summit. The group is meant to complement the G20's economic and financial agenda through a multisectoral approach to assist developing countries in areas of importance for the welfare of their societies. The two-day meeting hosted by Foreign Ministry's Executive Director of the Mexican International Development and Cooperation Agency (AMEXCID), Rogelio Granguillhome brought together representatives of the G20 countries and international organizations, including the United Nations Development Program (UNDP), the World Bank (WB), the Food and Agriculture Organization of the United Nations (FAO), the Inter-American Development Bank (IDB) and the Organization for Economic Cooperation and Development (OECD). Mexican officials from nine additional government ministries and agencies will also attend. The meeting will focus on three priorities for development: infrastructure, food security and green growth and discuss the progress made by the G20 Seoul Summit Multi-Year Action Plan, which includes social protection and job creation and strengthening human resources, trade and development.³⁰ (January 30, 2012, G20 Presidency website)

On the sidelines of the 2012 World Economic Forum (WEF), President Calderón and Bill Gates met to discuss the role of innovation in development. They specifically highlighted the role of agro biotechnology to help combat the increasing price of food and the excellent position Mexico is in to cooperate with less advanced countries in sharing their domestic strategies to boost research and disseminate innovation. President Calderón invited Bill Gates to continue collaborating with the G20 during the Mexican presidency, particularly in the sphere of the promotion of financial inclusion, food security, the promotion of sustainable development and innovation for green development. President Calderón also highlighted the opportunity to promote triangular cooperation schemes between emerging countries and industrialized economies to support less advanced nations in the challenges faced by their societies such as poverty and climate change and help them to build a better community.³¹ (January 26, 2012, Presidency of the Republic of Mexico)

Other

Treasury Secretary Tim Geithner will meet with a top Chinese official on the second day of the Los Cabos Summit. The BRICS nations of Brazil, China, India, Russia and South Africa are due to meet privately on June 18.³² (June 13, 2012, Dow Jones Global FX & Fixed Income News)

President Hu Jintao, will meet with President Barack Obama to discuss the global financial crisis and other economic issues on the sidelines of the G20 summit in Mexico.³³ (June 13, 2012, Reuters News)

³⁰ G20 Presidency website (January 30, 2012), "The G20 development working group to meet in Mexico city".

³¹ Presidency of the Republic of Mexico (January 26, 2012), "President Felipe Calderón Meets with Bill Gates".

³² Eric Morath, Dow Jones Global FX & Fixed Income News (June 13, 2012), "Treasury Secretary Geithner to Attend G-20 Summit in Mexico."

It is expected that at the Los Cabos Summit Prime Minister Julia Gillard will announce the location of the 2014 G20. The Australian federal government has set aside more than \$325 million to plan and host the global economic summit and its lead-up events.³⁴ (May 29, 2012, Australian Associated Press General News)

President Vladimir Putin and President Barack Obama will have a meeting on the side lines of the G20 summit to sign a joint declaration on future cooperation.³⁵ (May 29, 2012, RIA Novosti)

Twenty young women from 20 countries gathered in Mexico for the G(irls)20 Summit to discuss the empower of women globally, on the political and economic stage. The problem that was tackled was that women's earning power remains well behind that of their male counterparts in even the wealthiest G20 countries. In many others, maternal health and girls' access to education remain inadequate.³⁶ (May 30, 2012, The Globe and Mail)

The theme of this year's World Economic Forum (WEF) is 'The Great Transformation: Shaping New Models'. In attendance will be representatives from 19 of the G20 countries, including the heads of government of Mexico, South Africa, Canada and the UK. The theme reflects the need "for a profound overhaul in the face of a fraying global system and lingering economic malaise." The four sub-themes of the meet are 'Growth and Employment Models', 'Leadership and Innovation Models', 'Sustainability and Resource Models' and 'Social and Technological Models'.³⁷ (January 18, 2012, The Press Trust of India Limited)

Planning for the G20 Young Entrepreneurs' Alliance started in New Delhi. The G20 Young Entrepreneur Summit will be held in Mexico City in June, 2012. The goal of the summit is for entrepreneurs from the G20 countries to work together to develop and refine the strategies needed to promote and strengthen youth entrepreneurship globally. The G20 YEA Leadership Assemblies take place each year between two consecutive G20 Young Entrepreneur Summits and provide strategic direction.³⁸ (January 11, 2012, Marketwire)

B20

The B20 Task Forces are integrated by global business leaders, international organisms and business organisms, in order to generate recommendations to the G20 on eight specific topics.

Food Security, Green Growth, Employment, Improveing Transparency, Trade and Invesstment, Information and Communication Technologies and innovation, Financing for growth and development and Advocacy and impact. Each of the B20 task forces, with guidance from the Task Force on Advocacy and Impact, prioritized recommendations and made them actionable by

³³ Luciana Otoni and Krista Hughes, Reuters News (June 13, 2012), "WRAPUP 2-Brazil raises G20 stakes on IMF funding pledge."

³⁴ Paul Osborne, Australian Associated Press General News (May 29, 2012), "G20 host city decision moves closer."

³⁵ RIA Novosti (May 29, 2012), "Putin, Obama to Sign Cooperation Deal."

³⁶ Anna Mehler Paperny, Geoffrey York and Stephanie Nolen, The GLobal and Mail (May 30, 2012), "women on a global scale."

³⁷ The Press Trust of India Limited (January 18, 2012), "German Chancellor Angela Merkel to flag off WEF Davos meet".

³⁸ Marketwire (January 11, 2012), G20 Entrepreneurship Leaders Drive Strategies to Support Entrepreneurs".

adding the activities needed to implement recommendations. This report presents the prioritized recommendations from all seven B20 Task Forces, which does not necessarily reflect the positions of the members of the Task Force on Advocacy and Impact.

Outreach Meetings

The Mexican Federal Government offices have established a, “Frank, respectful, open dialogue with civil society and non-governmental organizations at the regional, national and international level with mechanisms for access to information on the status of the G20 negotiations. One of the working meetings included panels on the issues: The role of productivity in sustainable development; the role of research and innovation in rural development and rural extensionism, the public policy challenge.³⁹ (June 12, 2012, Presidential website)

One of the outstanding features of the Mexican Presidency of the G20 is its commitment to reach out to diverse sectors, beyond the Group’s formal members. Mexico has worked to promote dialogue with non-governmental organizations, unions, businesspeople, think tanks, young people, non-member countries, regional entities and international organizations. More than 80 meetings, at different levels, have been held during the Mexican Presidency and this close dialogue will serve to build on their recommendations.⁴⁰ (Presidential website, June 9, 2012)

Participants

Cambodia as the current chair of the Association of Southeast Asian Nations has been invited to the G20 Summit in Los Cabos. The IMF and World Bank have also been asked to attend

Spain has a permanent invitation to the G20. (January 30, 2012, G20 Presidential website)

For the first time Chile has been invited to take part in the G20 summit.⁴¹ (January 19, 2012, Agence France Presse)

Colombia was also invited to the Mexican hosted G20 summit.⁴² (January 19, 2012, Dow Jones International News)

The invited International Institutions are; the IMF, the International Labour Organization (ILO), the World Bank (WB), The Organization for Economic Cooperation and Development (OECD) The World Trade Organization (WTO), the Financial Stability Board (FSB) and The United Nations (UN). The IMF and WB are permanently invited. (January 30, 2012, G20 Presidential Website)

³⁹ Presidential website (June 12, 2012), “Peasant and Indigenous Organizations Participate in the Preparation of Proposals for the G20 Leaders’ Summit.”

⁴⁰ Presidential website (June 9, 2012), “The Foreign Minister, Patricia Espinosa, held a press conference on the G20 Summit.

⁴¹ Agence France Presse (January 19, 2012), “Chile invited to G20 summit for first time”.

⁴² Carolina Pica Dow Jones International News (January 19, 2012), “Chile Invited To Participate In G-20 June Summit In Mexico –FinMin”.

Ministerial Meetings and Preparations

Meetings

November 9-10, 2012	Finance ministers and central bank governors, Mexico
October 2012	G20 Sherpas
September 13-14, 2012	Finance ministers and central bank governors, Mexico
June 2012	G20 Sherpas, Los Cabos, Mexico
May 10-11, 2012	G20 Sherpas Meeting, Mexico
April 20, 2012	Finance ministers and central bank governors, Washington DC
April 19, 2012	Finance deputies, Washington DC
March 15-16, 2012	Sherpas, Mexico
February 25-26, 2012	Finance ministers and central bank governors, Mexico
February 24-25, 2012	Finance deputies, Mexico
February 2-3, 2012	G20 Sherpas, Mexico
January 19-20, 2012	Finance deputies, Mexico
December 13-14, 2011	G20 Sherpa's, Cancun, Mexico

Labour and Employment Ministers

On 18 May 2012 President Felipe Calderón Hinojosa closed the G20 Labour and Employment Ministerial meeting with the commitment to promote quality employment. The Mexican Minister of Labor and Social Welfare believed the meeting's objective was reached as the G20 Labor Ministers agreed to promote quality employment.

The most important conclusions reached during the Ministerial Meeting, including the priority to adopt actions that address the social and labor-related effects of the economic crisis, which can be accomplished by improving employment policies and strengthening social protection floors in different countries.

The need to continue promoting structural reforms that reduce labor market distortions and facilitate greater market access for vulnerable groups, such as women, youth and seniors, was underscored.⁴³ (May 18, 2012, Presidential website)

Finance Ministers

February 25-26, 2012, Mexico City, Mexico

It is most likely that the IMF lending plan will be a key agenda item at the February G20 finance ministers meeting.⁴⁴ (January 19, 2012, Dow Jones Tatsuo Ito)

⁴³ Presidential website (May 18, 2012) "Agreements adopted at the conclusion of the G20 Labor and Employment Ministerial Meeting."

⁴⁴ Dow Jones Tatsuo Ito (January 19, 2012), "DJ INTERVIEW: EX-IMF Official: Japan Should Contribute To IMF European Fund Even Without U".

Deputy Finance Ministers

January 20, 2012, Mexico City, Mexico

The G20 vice finance ministers and deputy central bank governors met in Mexico City with a mission to overcome the global fiscal crisis. The participants formally adopted the work agenda for the financial track; which develops the five priorities of the G20 Mexican Presidency introduced last December by President Calderón: Economic stabilization and structural reforms as foundations for growth and employment; Strengthening the financial system and fostering financial inclusion to promote economic growth; Improving the international financial architecture in an interconnected world; Enhancing food security and addressing commodity price volatility, and Promoting sustainable development, green growth and the fight against climate change.⁴⁵ (January 20, 2012, G20 Presidency website)

The discussions also focused on ways to expand financial resources to fulfill the IMF's request for US\$500 billion and the European financial crisis. The advancements in these areas are in preparation for the Finance Ministers Meeting scheduled to be held in February.⁴⁶ (January 20, 2012 KBS World News - English Edition)

Sherpa's

December 13-14, 2011, Cancun, Mexico

The first sherpa meeting under the Mexican Presidency took place on December 13-14, 2011 in Cancun, Mexico. The Sherpa's discussed, ways to improve the internal functioning of the G20, the 2011 Cannes Summit commitment to formalize the Troika of the preceding, current, and following G20 Presidencies and that engagement with the wider global community, such as non-member states, international organizations, and civil society, should be increased.

The host, undersecretary Lourdes Aranda explained in detail the priorities that President Felipe Calderón had set out for Mexico's G20 Presidency and the Mexican G20 Presidency's official website www.g20mexico.org and the Twitter account @g20mexico were announced.⁴⁷ (December 15, 2011, G20 Presidential website)

Civil Society and Other G20-Related Activities

Based on the principles of diversity, representation, transparency and access to information the Mexican government has appointed the Special Representative, to convey the views of non-G20 members which include: other countries, international organizations, civil society, youth, academia, and the business community.⁴⁸ (January 30, 2012, G20 Presidential website)

⁴⁵ G20 Presidency website (January 20, 2012), "The G20 must contribute to the reestablishment of confidence for recovering a strong, sustained and balanced growth".

⁴⁶ KBS World News - English Edition (January 20, 2012), "G20 Vice Finance Ministers Meeting Kicks off in Mexico City".

⁴⁷ G20 Presidential website (December 15, 2011), "The first G20 Sherpas' meeting of the Mexican Presidency concludes successfully".

⁴⁸ G20 Presidential website (January 30, 2012), "Widened Discussion".

For the first time in the lead up to the summit, the Mexican government will host a meeting of think tanks. Furthermore, in May 2012, the government will host youth delegates from G20 countries at the “Y20 Mexico” in Puebla, Mexico. The Y20 will allow youth delegates to review the main challenges of the G20, as well as the future of the group and of multilateralism. They will work on a position document which will be presented to the G20 countries prior to the summit.⁴⁹ (January 30, 2012, G20 Presidential website)

B20 'Business 20'

Jeffrey A. Joerres of ManpowerGroup will chair this year’s B20 Task Force on Employment which will deliver recommendations for actions to inspire sustainable employment creation to the G20 at the summit in Mexico. On January 28, 2012, the initial meeting of the "B20 Task Forces 2012" took place to develop concrete suggestions for G20 leaders.⁵⁰ (February 7, 2012, Manufacturing Close-Up)

Mexican President Felipe Calderón met with Unilever CEO Paul Polman, chairman of the B20 Working Group on Food Security and Agricultural Raw Materials during the World Economic Forum Annual Meeting 2012.

During the meeting, Mr. Polman informed the Mexican president of the agreements reached within the Food Security Working Group, as part of the tradition of informing the G20 President of the results of the work of each of the groups.

The B20 will hold a business meeting parallel to the G20 meeting that Mexico will direct, to be held in Baja California Sur in June.

Appendices

List of Meetings

A list of past summit meetings is available from the G20 Information Centre website at <www.g20.utoronto.ca/summits>.

A list of ministerial meetings is available from the G20 Information Centre website at <www.g20.utoronto.ca/ministerials.html>.

⁴⁹ G20 Presidential website (January 30, 2012), “Youth Forum”.

⁵⁰ Manufacturing Close-Up (February 7, 2012), “ManpowerGroup Leads World Economic Forum 2012 Discussions.”

G20 Leader Experience

(as of January 24, 2012)

Country	Leader	Assumed Office	Next Election	# of G8 summits attended	# of G20 summit attended
Argentina	Cristina Fernández de Kirchner	Dec 10/07	2011	0	5
Australia	Julia Gillard	Jun 24/10	By Nov 30/13	0	1
Brazil	Dilma Rousseff	Jan 1/11	2015	0	0
Canada	Stephen Harper	Feb 6/06	By Oct 15/12	5	5
China	Hu Jintao	Nov 15/02	2013	6	5
France	François Hollande	May 15/12		4	5
Germany	Angela Merkel	Nov 22/05	Fall 2013	5	5
India	Manmohan Singh	May 22/09	By 2014	5	5
Indonesia	Susilo Bambang Yudhoyono	Oct 20/04	2014	2	5
Italy	Mario Monti	Nov 16/11	Variable	0	0
Japan	Yoshihiko Noda	Sept 2/11	By 2014	0	0
Korea	Lee Myung-bak	Feb 25/08	2012	2	5
Mexico	Felipe Calderón Hinjosa	Dec 1/06	2012	3	5
Russia	Valdimir Putin	May 7/12		3	5
Saudi Arabia	Adbullah bin Abdul Aziz Al Saud	Aug 1/05	N/A	0	5
South Africa	Jacob Zuma	May 9/09	2014	1	3
Turkey	Recep Tayyip Erdoğan	Mar 14/03	Variable	1	5
UK	David Cameron	May 6/10	By June 11/15	1	2
U.S.	Barack Obama	Jan 20/08	Nov 2012	2	4
EU	José Manuel Barroso	Nov 22/04	June 2014	6	5
EC	Herman Van Rompuy	Dec/09	2012	1	2
Average				2.24	3.67

G20 Finance Ministers and Central Bank Governors

Country	Finance Minister	Start of Term	Central Banker	Start of Term
Argentina	Amado Boudou	July 8/09	Mercedes Marcó del Pont	Feb 3/10
Australia	Wayne Swan	Dec 3/07	Glenn Stevens	Sep 18/05
Brazil	Guido Mantega	Mar 27/06	Alexandre Tombini	Jan 1/03
Canada	James Flaherty	Feb 6/06	Mark Carney	Feb 1/08
China	Xie Xuren	Aug 31/07	Zhou Xiaochuan	Dec 2002
France	François Baroin	June 29/11	Christian Noyer	Nov 1/03
Germany	Wolfgang Schäuble	Oct 28/09	Axel Weber Jens Weidmann	Apr 30/04 May 1/11
India	Pranab Mukherjee	Jan 24/09	Duvvuri Subbarao	Sep 5/08
Indonesia	Agus Martowardojo	May 20/10	Darmin Nasution	Sep 1/10
Italy	Giulio Tremonti	May 8/08	Mario Draghi	Jan 16/06
Japan	Jun Azumi	Sept 2/11	Masaaki Shirakawa	Apr 9/08
Korea	Yoon Jeung-Hyun	Feb 10/09	Kim Choong-soo	Mar 31/10
Mexico	Ernesto J. Cordero	Dec 9/09	Agustín Carstens	Jan 1/10
Russia	Alexei Kudrin	May 7/00	Sergey Ignatyev	Mar 20/02
Saudi Arabia	Ibrahim Abdulaziz Al-Assaf	Jan/96	Muhammed Al-jasser	Feb 28/09
South Africa	Pravin Jamnadas Gordhan	May 11/09	Gill Marcus	Nov 9/09
Turkey	Mehmet Şimşek	May 1/09	Durmuş Yılmaz	Apr 18/06
UK	George Osborne	May 12/10	Mervyn A. King	June 30/03
U.S.	Timothy Geithner	Jan 26/09	Ben Bernanke	Feb 1/06

EU	Didier Reynders (Belgium)	Dec 30/08	Jean-Claude Trichet	Nov 1/03
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G20 Sherpas

Argentina	Alfredo Chiaradia
Australia	Gordon De Brouwer
Brazil	Pedro Luiz Carneiro de Mendonça
Canada	Louis Lévesque
China	Tiankai Cui
France	Xavier Musca
Germany	Joerg Asmussen
India	Montek Singh Ahluwalia
Indonesia	Mahendra Siregar
Italy	Bruno Archi
Japan	Yoichi Otabe
Korea	Rhee Changyong
Mexico	Maria de Lourdes Aranda
Russia	Arkady Dvorkovich
Saudi Arabia	Hamad Al Bazai
South Africa	Sipho George Nene
Turkey	Hakkı Akil
United Kingdom	Jon Cunliffe
United States	Mike Froman
European Commission	António Cabral

G20 Leader Biographies

Argentina's Cristina Fernández de Kirchner became president of Argentina on December 10, 2007 after winning the general election in October. She replaced her husband, Néstor Kirchner, who was president from May 2003 to December 2007. She is Argentina's second female president, but the first to be elected. Prior to her current position, she was a senator for Buenos Aires province and Santa Cruz province. She was first elected to the Senate in 1995, and in 1997 to the Chamber of Deputies. In 2001 she won a seat in the Senate again. Born on February 19, 1954, in La Plata, Buenos Aires, she studied law at the National University of La Plata. She and her husband were married in March 1975 and have two children.

Australia's Julia Gillard became prime minister of Australia on June 24, 2010, replacing Kevin Rudd, who had held the position since 2007. Before entering into politics, Gillard worked as a lawyer. From 1996 to 1998, she served as chief of staff to Victorian opposition leader John Brumby. Gillard was first elected as a member of the House of Representatives in 1998. Since then she has served in various positions including shadow minister for population and immigration, shadow minister for health and deputy leader of the opposition. From 2007 to 2010, Gillard served as deputy prime minister. She was born in Barry, Vale of Glamorgan, Wales, on September 29, 1961. She moved to Australia in 1966. She earned a bachelor of arts and bachelor of law in 1986 from the University of Melbourne. She lives with her partner, Tim Mathieson.

Brazil's Dilma Rousseff was elected the 36th president of Brazil on October 31, 2010, and inaugurated on January 1, 2011. In 2002, Luiz Inácio Lula da Silva appointed her minister of energy. In 2005 she became chief of staff and remained in office until March 31, 2010, until stepping down to run for president. She was born in Minas Gerais, Brazil, on December 14, 1947. Rousseff studied economics at the Minas Gerais Federal University School of Economics and did

postgraduate studies in economics at the Campinas State University. She is divorced from Carlos Franklin Paixão de Araújo with whom she has one child.

Canada's Stephen Harper was first elected prime minister of Canada in January 2006, assuming office from Paul Martin in February and leading a minority government. He later ran for re-election in October 2008 and returned to the House of Commons with a stronger minority. Before running for politics he served as a policy advisor for the Reform Party. Harper first ran for a seat in the House of Commons in 1988, but was not successfully elected until 1993. He served as leader of the opposition for a number of years before becoming prime minister. He was born in Toronto, Ontario, on April 30, 1959. He studied economics at the University of Toronto and the University of Calgary, later returning to the University of Calgary to earn his master's degree in economics in 1991. He and his wife, Laureen Harper, have two children.

China's Hu Jintao has been president of the People's Republic of China since March 15, 2003. He replaced Jiang Zemin, who had held the position since 1989. Hu also serves as general secretary of the Communist Party of China's (CPC) Central Committee and chair of the Central Military Commission. Before entering into politics he worked as an engineer. He joined the CPC in April 1964, and began working with the party in 1968. In 1992, he was elected to the Standing Committee of the Political Bureau of the CPC Central Committee and re-elected in 1997. He became vice-president of China in March 1998 and vice-chair of the Central Military Commission in 1999. In November 2002, Hu was elected general secretary of the CPC Central Committee. He was born in Jiangyan, Jiangsu, on December 21, 1942. In 1965 he received his engineering degree from Tsinghua University. He is married to Lui Yongqing and they have two children.

France's François Hollande was elected president of France on 6 May 2012, having defeated Nicolas Sarkozy. He served as first secretary of the party from 1997 to 2008. He was the deputy for Corrèze in the National Assembly of France from 1988 to 1993 and again since 1997, and was also the mayor of Tulle from 2001 to 2008. He joined the Socialist party in 1979, and was an economic adviser for François Mitterrand. Born in Rouen on 12 August 1954, he holds degrees from the École Nationale d'Administration (ENA) and the Institut d'Études Politiques de Paris (Sciences Po). His partner is Valérie Trierweiler, and he has four children with his previous partner, Ségolène Royal. This is Hollande's first G20 summit.

Germany's Angela Merkel became the first female chancellor of Germany on November 22, 2005. Before entering politics Merkel worked as a researcher and physicist. She was first elected to the Bundestag in 1990 and has held the cabinet portfolios of women and youth, environment, nature conservation and nuclear safety. She was born in Hamburg on July 17, 1956. In 1978, she received her doctorate in physics from the University of Leipzig. She is married to Joachim Sauer and has no children.

India's Manmohan Singh was re-elected prime minister of India in May 2009. He was first elected in 2004 when he replaced Atal Bihari Vajpayee. Before entering into politics, Singh worked as an economist, including for the International Monetary Fund. He was governor of the Reserve Bank of India from 1982 to 1985. Singh was first elected to the upper house of Indian parliament in 1995. He was re-elected in 2001 and 2007 and held cabinet positions including minister of finance and minister for external affairs. Singh also served as minister of finance from November 2008 to January 2009. He was born in Gah, Punjab (now known as Chakwal district, Pakistan), on September 26, 1932. He received his bachelor's and master's degrees from Punjab University in 1952 and 1954. He also received an additional undergraduate degree from

Cambridge University in 1957 and a PhD from Oxford University in 1962. He and his wife, Gursharan Kaur, have three children.

Indonesia's Susilo Bambang Yudhoyono re-elected president in July 2008. He first became president on October 20, 2004, after winning the election in September, replacing the incumbent Megawato Sukarnoputri. Before entering into politics, he served as a lecturer and a military general. His first experience in politics came when he was appointed minister of mines and energy in 1999. He later served as co-ordinating minister for politics and security. He was born on September 9, 1949, in Pacitan, East Java. He received his doctorate in agricultural economics from the Bogor Institute of Agriculture in 2004. He and his wife, Kristiani Herawati, have two children.

Italy's Mario Monti took office as prime minister of Italy in November 2011 following an invitation from President Giorgio Napolitano. Also at this time he was appointed as a Lifetime Senator. Monti was asked to form a new technocratic government in Italy following the resignation of Silvio Berlusconi. He also serves as the Minister of Economy and Finance. Monti, formally trained as an economist and taught economics at the University of Turin from 1970 to 1985 before moving to Bocconi University. He served as a European Commissioner from 1995 to 2004 has been Rector and President of Bocconi University in Milan. Monti is married with two children.

Japan's Yoshihiko Noda was formally appointed as the prime minister of Japan on September 2, 2011, replacing Naoto Kan. Noda was born in 1957, graduated in 1980 from Waseda University School of Political Sciences and Economics and was accepted into Matsushita Institute of Government and Management. In 1993, he was elected to the Diet and won control of the Diet in September 2009. In June 2010, Noda was appointed as Minister of Finance by Prime Minister Naoto Kan. After Kan's resignation in August 2011, Noda won the leadership of the Democratic Party of Japan and was appointed as prime minister. Noda is married with 2 children.

Korea's Lee Myung-bak became president on February 25, 2008, replacing Roh Moo-hyun, who had occupied the position since 2003. Lee joined the Hyundai Construction company in 1965 and eventually became chief executive officer of the Hyundai Group before being elected to the Korean National Assembly in 1992. In 2002 he was elected mayor of Seoul, a position he held until 2006. He was born in Kirano, Osaka, Japan on December 19, 1941. He received a degree in business administration from Korea University in 1965. Lee and his wife, Kim Yun-ok, have four children.

Mexico's Felipe Calderón Hinojosa became president of Mexico on December 1, 2006, replacing Vicente Fox, who held the position from 2000 to 2006. In his early twenties Calderón was president of the youth movement of the National Action Party. He later served as a local representative in the legislative assembly in the federal chamber of deputies. In 1995 he ran for governor of Michoacán. He served as secretary of energy from 2003 to 2004. Born in Morelia, Michoacán, on August 18, 1962, he received his bachelor's degree in law from Escuela Libre de Derecho in Mexico City. He later received a master's degree in economics from the Instituto Tecnológico Autónomo de México as well as a master's degree in public administration from Harvard University. He and his wife, Margarita Zavala, have three children.

Russia's Vladimir Putin assumed the position of president of the Russian Federation on 7 May 2012. He succeeds Dmitri Medvedev, who had been president since 2008. Putin served as prime minister under Medvedev, having earlier been elected president in 2000 and re-elected in 2004. A member of the United Russia party since its establishment in 2001, he led the party from 2008

until April 2012. From 1998 to 1999, he was director of the Federal Security Service, having worked for the KGB from 1975 to 1991. Putin was born on 7 October 1952 in Leningrad and graduated from Leningrad State University's law faculty. He and his wife, Ludmila, have two daughters. This will be Putin's first G20 summit.

Saudi Arabia's King Abdullah bin Abdul Aziz Al Saud has been in power since August 2005. He replaced Fahd bin Abdul Aziz Al Saud, who had reigned since June 1982. As crown prince since 1987, King Abdullah had previously acted as *de facto* regent and thus ruler since January 1, 1996, after Fahd had been debilitated by a stroke. He was formally enthroned on August 3, 2005. He also serves as prime minister of Saudi Arabia and commander of the National Guard. King Abdullah is chair of the supreme economic council, president of the High Council for Petroleum and Minerals, president of the King Abdulaziz Centre for National Dialogue, chair of the Council of Civil Service and head of the Military Service Council. He was born August 1, 1924, in Riyadh and has a number of wives and children.

South Africa's Jacob Zuma became president of South Africa on May 9, 2009, succeeding Petrus Kgalema Motlanthe, who had held the position since September 2008. Zuma joined the ANC in 1958 and started serving in the National Executive committee of the African National Congress (ANC) in 1977. In 1994, Zuma was elected National Chair of the ANC and chair of the ANC in KwaZulu-Natal. He was re-elected to the latter position in 1996 and selected as the deputy president of the ANC in December 1997. Zuma was appointed executive deputy president of South Africa in 1999. He held that position until 2005 and was elected ANC president at the end of 2007. He was born April 12, 1949, in Inkandla, KwaZulu-Natal Province. He has three wives and several children.

Turkey's Recep Tayyip Erdoğan became prime minister of Turkey on March 14, 2003, replacing Abdullah Gül, who had occupied the office since 2002. Before becoming prime minister, Erdoğan was mayor of Istanbul from 1994 to 1998. He was born on February 26, 1954, in Rize, Turkey, and studied management at Marmara University's faculty of economics and administrative sciences. He is married to Emine Erdoğan and has two children.

The **United Kingdom's David Cameron** became prime minister of the United Kingdom of Great Britain and Northern Ireland in May 2010. He was first elected to parliament in 2001 as representative for Witney. Before becoming a politician Cameron worked for the Conservative Research Department and served as a political strategist and advisor to the Conservative Party. He has served as party leader since December 2005. Born in London, England, on October 9, 1966, Cameron received a bachelor's degree in philosophy, politics and economics at the University of Oxford. He is married to Samantha Sheffield and had three children, one who passed away in 2009.

The **United States of America's Barack Obama** became president-elect on November 4, 2008, and was inaugurated January 20, 2009, replacing George W. Bush. In 2005 Obama was elected to the Senate, having previously worked as a community organizer, a civil rights lawyer and a state legislator for Illinois. The first black president of the United States, he was born on August 4, 1961, in Honolulu, Hawaii, to a Kenyan father and American mother. He received his bachelor's degree from Columbia University in 1983 and a law degree from Harvard University in 1991. He is married to Michelle Obama and they have two children.

The **European Union's José Manuel Barroso** became president of the European Commission on November 23, 2004. He was re-elected to the position on September 16, 2009. Previously he was prime minister of Portugal from 2002 to 2004. Before entering politics Barroso was an

academic. Born in Lisbon, Portugal on March 23, 1956, he studied law at the University of Lisbon, holds a master's degree in economics and social sciences from the University of Geneva and received his doctorate from Georgetown University in 1998. He is married to Maria Margarida Pinto Ribeiro de Sousa Uva and has three children.

The **European Union's Herman Van Rompuy** was elected the first full-time president of the European Council on November 19, 2010. Previously he was prime minister of Belgium from 2008 to 2009. Before entering politics Rompuy was a lecturer. Born in Etterbeek, Belgium, on October 31, 1947, he holds a bachelor of philosophy and a master's degree in applied economics from Katholieke Universiteit Leuven. He is married to Geertrui Windels and has four children.

International Organization Participants

United Nations secretary-general, Ban Ki-moon of the Republic of Korea, became the eighth UN secretary-general on January 1, 2007 succeeding Kofi Annan. At the time of his election, he served as the minister of foreign affairs and trade in Korea and was a diplomat to the UN. His involvement with the ministry included postings in New Delhi, Washington DC and Vienna. Born on June 13, 1944 in Eumseong County, at the end of the Japanese rule of Korea, Ban received his bachelors of International Relations from Seoul National University and a master's of public administration from the J.F. Kennedy School of Government at Harvard University. He is married to Yoo Soon-taek and has three children.

World Bank chief executive Robert Zoellick became the eleventh president of the World Bank Group on July 1, 2007. Prior to joining the World Bank, Zoellick served as chair of Goldman Sachs Board of International Advisors. He was also the deputy secretary of the U.S. State Department and the Department's chief operating officer and policy alternate for the secretary of state. From 2001 to January 2005, Zoellick served in the U.S. cabinet as the thirteenth U.S. trade representative. Born on July 25, 1953 in Naperville, Illinois, U.S., he graduated from Swarthmore College, earned a J.D. magna cum laude from Harvard Law School and a masters in public policy from the Kennedy School of Government. He is married to Sherry Zoellick.

Financial Stability Board chair Mario Draghi was elected in April 2006. He is an Italian economist and banker who has been the governor of the Banca d'Italia since January 16, 2006. He is a member of the governing and general councils of the European Central Bank and a member of the board of directors of the Bank of International Settlement. Born in Rome on September 3, 1947, Draghi graduated from La Sapienza University of Rome and earned a doctorate in economics from the Massachusetts Institute of Technology. He was also an executive director of the World Bank from 1984 to 1990.

International Monetary Fund managing director Christine Lagarde assumed office as the 11th managing director on July 5, 2011. She is the first female to hold the position. A lawyer and politician, Lagarde was French finance minister prior to taking up her position at the IMF. She entered politics in 2005 and served as finance minister since 2007. Born on January 1, 1956, Lagarde holds a law degree from University Paris X and a master's degree from the Political Science Institute in Aix en Provence. She was admitted to the Paris bar in 1981, and joined Baker & McKenzie, specializing in labour and anti-trust issues. She has two children.