

The members of the G20 are: Argentina, Australia, Brazil, Canada, China, France, Germany, Indonesia, India, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, United Kingdom, United States, and European Union.

## On the 1<sup>st</sup> December 2013 Australia officially assumed presidency of the G20.

Australia took over the presidency of the G20 from Russia, and Turkey will succeed Australia in December 2014.





Prime Minister of Australia The Hon Tony Abbott MP at the launch of Australia's G20 presidency, with Queensland Premier Campell Newman. photo c/o www.abc.net.au

## What is the G20 ?

The Group of Twenty (G20) is the premier forum for international economic cooperation and decision-making, with members from 19 countries plus the European Union. G20 leaders, finance ministers and central bank governors meet regularly to discuss ways to strengthen the global economy, reform international financial institutions and improve financial regulation.

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G20 members account for 85 percent of the world economy, 76 per cent of global trade, and two-thirds of the world's population.

Australia is committed to active participation and policy leadership within the G20. Membership of the G20 gives Australia the opportunity to influence decision-making related to the global economy and to strengthen our engagement with the world's major economies.

Australia is committed to consulting non-G20 member countries so their views can be considered by the G20. Australian Ministers and senior officials conduct regular outreach with our neighbours in particular, to ensure that the decisions of the G20 reflect the needs of the region.

Unlike international organisations such as the OECD, IMF and the World Bank, the G20 does not have a permanent secretariat. The chair rotates between members and is selected from a different regional grouping of countries each year. Each chair establishes a temporary secretariat or taskforce for the duration of its term to coordinate the group's work and manage its meetings. Australia's G20 Taskforce is based in the Department of Prime Minister and Cabinet.

Read more:

http://www.dfat.gov.au/trade/g20/

http://www.g20.org/



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