

WORKING TOGETHER FOR SUSTAINABLE AND INCLUSIVE GROWTH

The G20 is an important forum for global cooperation and leadership—both of which are crucial to deliver sustainable and inclusive growth. At the same time, the G20 countries alone cannot solve the challenges we face—we need broad and inclusive collaboration worldwide.

This inclusivity must also be reflected within individual jurisdictions and regions, bringing along all organizations and members of society, including small- and medium-sized enterprises (SMEs). Without inclusion, there can be no sustainable development.

The global accountancy profession and individual professional accountants make important contributions to society and the economy. Acting in the public interest with an ethical foundation, we are key enablers of sustainability, public financial management (PFM), the fight against corruption, SMEs, education and financial literacy. Policymakers should look to the accountancy profession as a key partner in all these endeavors.



G20 CALL TO ACTION 2023

MAKE SUSTAINABILITY A REALITY, NOT JUST A GOAL

- Without government leadership, companies will struggle to achieve the UN SDGs and a net zero transition. The G20 must encourage national policy frameworks and provide companies with a clearer roadmap, tools and incentives to meet climate and sustainability goals.
- The G20 must continue its support for the International Sustainability Standards Board's work—leading the development of a global reporting system based on IFRS Sustainability Disclosure Standards as a comprehensive global baseline for sustainability information and as the foundation for any regional/local reporting requirements.
- Assurance is necessary to bring trust and confidence to sustainability information. The G20 must support mandatory assurance based on the IAASB's forthcoming International Standard on Sustainability Assurance (ISSA) 5000.
- The G20 must support the IPSASB's initiative to develop high-quality, global sustainability reporting standards for the public sector.

SUPPORT PUBLIC FINANCIAL MANAGEMENT AND FIGHT CORRUPTION

- The G20 must support high-quality PFM, the professionalization of public sector finance and accounting functions, and accrual accounting at all levels of government. These actions will enable governments to deliver their objectives with the resources available, while enhancing transparency and minimizing loss through waste, fraud, or corruption.
- The G20 must continue to prioritize adoption and implementation of the G20 Anti-Corruption Action Plan and Whistleblower Protection Principles, the UN Convention Against Corruption, the OECD Anti-Bribery Convention, and the FATF Recommendations.

CREATE AN ENVIRONMENT FOR SME GROWTH AND INNOVATION

- The G20 must expand awareness and knowledge about the unique needs of SMEs and emphasize the importance of taking SME views into account at all levels of policy making.
- The G20 must support SME's digital technology adoption by enhancing access to digital infrastructure and programs to strengthen digital skills.
- The G20 must encourage entrepreneurship and reduce barriers to business transfers and succession through targeted measures and a supportive regulatory environment.

NO INCLUSIVE GROWTH WITHOUT INCLUSIVE EDUCATION

- A sustainable and inclusive economy requires inclusive access to modern education. The G20 must support equal access to education across gender, ethnicity, and socio-economic level, and must equip society with STEM (science, technology, engineering, math—and accountancy) skills to thrive in the 21st century economy.
- Financial literacy remains a challenge in many jurisdictions. The G20 must play a leadership role in supporting financial literacy initiatives, following the example of IOSCO's World Investor Week at the global level.