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Saudi Arabia Becomes First Arab Nation to Head G20

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Why in News

Recently, **Saudi Arabia became the first Arab nation** to take over the **G20**

Presidency on December 1, 2019.



- It has taken over from **Japan** and it will host the **G20 Summit** in its capital, **Riyadh** on **November 21 and 22, 2020**.
- The **theme** of Summit- "**Realising Opportunities of the 21st Century for All**".
- **The three key aims of the G20 Presidency, 2020 are:**
 - **Empowering People** by creating the conditions in which all people mainly women and youth can live, work and thrive.
 - **Safeguarding the Planet** by fostering collective efforts to protect our global common-pool resources.
 - **Shaping New Frontiers** by adopting long-term and bold strategies to share the benefits of innovation and technological advancement.

Challenges

- As the presiding nation, Saudi Arabia has to **work towards mitigating global risks** like climate change, demographic issues, such as low birth rates, rising life expectancy and aging societies which requires coordinated efforts at global level. However, **rising populism and nationalism** may prevent the progress at the multilateral level.
- It has promoted a **liberalisation drive**, including granting greater rights to women. However, incidents like the **murder of journalist Jamal Khashoggi drew intense global criticism over human rights issues in Saudi Arabia**.
- Therefore, G20 member states should **exert pressure on the Saudi Arabia** for its **authoritative policies** and hold it accountable for its human rights obligations.

G20

- **About**
 - The **G20** is an **informal group of 19 countries and the European Union**, with representatives of the **International Monetary Fund** and the **World Bank**.
 - The G20 membership comprises a mix of the world's largest advanced and emerging economies, representing about two-thirds of the world's population, 85% of global gross domestic product, 80% of global investment and over 75% of global trade.
- **Headquarter**

The G20 operates as a forum and not as an organisation. Therefore, it **does not have any permanent secretariat or management and administrative structure**.
- **Origin**
 - **1997-1999 Asian Financial Crisis:** This was a **ministerial-level forum** which emerged after G7 invited both developed and developing economies. The finance ministers and central bank governors began meeting in 1999.
 - **Amid 2008 Financial Crisis** the world saw the need for a new consensus-building at the highest political level. It was decided that the G20 leaders would begin meeting once annually.
- **Members**
 - The members of the G20 are **Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom, the United States, and the European Union**.
 - One nation holds the Chair every year, known as '**G20 Presidency**'. Argentina chaired the G20 summit of 2018 and Japan for 2019.

Source: IE