



The Global Business Coalition Members Call to G20 for Measures to Prevent the Spread of COVID-19 & Mitigate its Effects on People & Markets

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We, national business federations representing millions of enterprises of every size and sector, welcome the efforts of governments, health authorities and international organizations to overcome the unprecedented coronavirus pandemic outbreak, and we vow full support where we may provide solutions and assistance.

The world is ever more interconnected through international trade, investments and business activities, and the livelihoods of 7.8 billion global citizens rely on the foundation of a resilient and thriving global economic system.

Consolidated efforts are firmly required to mitigate the harm to the global economy caused by current public health crisis. The actions and initiatives recently announced by the OECD and the G20 are crucial to leverage measures at the national level.

We call upon global leaders and policymakers to implement the following measures:

- Implement concrete measures, appropriate to each country's circumstances, for boosting economic vitality, e.g. temporary tax credits, measures supporting short-term corporate financial liquidity with particular focus on SMEs, measures stabilizing financial institutions and financial markets and other appropriate fiscal and monetary policies supporting demand. Coordinate these measures internationally where possible and appropriate.

- Minimize disruptions to global value chains and refrain from unnecessary new regulations and trade barriers. We acknowledge the validity of temporary restrictions on movement of people across borders imposed by many national authorities in order to help national health systems deal with the spread of Covid-19 . At the same time we highlight the necessity to mitigate negative impact on economies by sustaining international trade and investment, which urgently requires coordination of protocols and exceptional procedures.
- Communicate with private sector in a regular and transparent manner in developing economic policies in response to the pandemic.

As business federations we will step up our joint efforts in :

- Sharing best practices with regards to our pandemic-response efforts in industry and business,
- Harnessing business communities capacity and mobilizing collective action to facilitate business continuity.

We, the Global Business Coalition and our member federations, reiterate our full commitment to supporting the international institutions as well as our respective governments.

On-going dialogue with business, employees and their representatives on the scope, content and implementation of extraordinary measures is essential to mitigating the negative impact of COVID-19 on employment and business.



Miguel Acevedo
President, Global Business Coalition (GBC)

This statement is issued by the Global Business Coalition members, in Berlin, Brasilia, Brussels, Buenos Aires, Casablanca, Cairo, Istanbul, London, Madrid, New Delhi, Ottawa, Paris, Rome, Seoul, Sydney, and Washington, D.C.

ABOUT GBC

The Global Business Coalition brings together leading independent business associations from the major world economies and advocates on behalf of more than 6.8 million small, medium and large companies. GBC, established in 2012, operates as a worldwide platform of exchanges between national business communities, and aims at building consensus and developing common positions on issues critical for enterprises. Through its broad-based representation, GBC engages policy-makers at a global scale and advocates policies that contribute to growth and job creation at regional and international levels.

GBC MEMBERS



GBC CONTACTS

SECRETARIAT: 55, avenue Bosquet, 75007 Paris. France | info@globalbusinesscoalition.org

CONNECT: www.globalbusinesscoalition.org | Twitter: @GB_Coalition | LinkedIn: GlobalBusinessCoalition