

**Dear Ambassador Neelam Deo, Director of Gateway House
Dear Dr. Raghuram Rajan, Governor, Reserve Bank of India.
Distinguished guests,**

On behalf of TEPAV as the designated coordinator of T20 Turkey and me, it a great honor to co-organize this meeting with Gateway House and welcome you all.

To use our time effectively, I wish to divide my remarks into several vignettes.

First of all, let me briefly describe what TEPAV is and what it does.

Established in 2004, TEPAV is a non-partisan, non-profit think tank based in Ankara, Turkey, with strong ties to the Turkish Chamber of Commerce, the umbrella organization of the Turkish private sector with over 1.2 million members.

We are Turkey's largest economic policy think-tank, employing over 50 researchers and senior experts.

We focus on economic and foreign policy issues in both Turkey and in our neighboring region including the Middle East, North Africa, the Balkans and the Caucasus.

We are both a **think** and **do tank** - we combine academic and policy research with developing concrete projects such as our project to build a Free Industry Zone in the West Bank to contribute to peace building in the Middle East .

TEPAV has also contributed substantially to the G20 Turkish Presidency's agenda and provided content support to other outreach groups, in particular the Business 20 as well as Labor 20, Youth20 Civil 20 and the newly established Women 20.

Ladies and Gentlemen,

A few words on the state of global economy.

The G20 was formally established in 1999 at the Finance Ministers' meeting of seven major advanced economies in the aftermath of the Asian Financial Crisis.

In the wake of the 2008-2009 crisis, the G20 for the first time convened at the leaders' level in Washington, D.C., and the leaders declared their commitment to respond to the crisis collectively to restore growth, strengthen the global financial system and reform international financial institutions.

At the peak of the global financial crisis, G20 leaders convened twice a year.

Now, the meetings are confined to an annual cycle which in a way indicates that the global economic recovery is taking place.

Or is it the case?

There is growing dysfunction of the G20 process now it lacks the urgency of crisis summits. One critical example: The US Congress still refuses to ratify IMF quota reform that would give more say to emerging markets. And this week the Fed slowed its asset purchases without even a passing reference to the volatility in emerging markets.

While there is no substitute for IMF reform and making global multilateral institutions more representative, as Mr. Raghuram Rajan underlined this week, there is a need for greater legitimacy at a broader scale. It is not only about quota reform or who appoints the boss of the organization – but “about sharing agendas, about transparency on the issues that come to the table, about giving everybody a chance to place those issues.”

At this juncture more is to be done;

To involve emerging markets in the making of the rules and regulations that governs global finance.

To co-ordinate, as it was during the crisis when emerging markets helped industrialized nations cope with their weakening economies

To increase the involvement of emerging markets in both decision making and rule making processes.

Ladies and Gentlemen,

The Turkish G20 Presidency's priorities are inclusiveness, implementation, and investment for growth; referred to as the three I's.

As significantly, the Turkish Presidency has identified two areas which cut across national, global, societal lines. Small and medium sized enterprises (SMEs) and Low-Income Developing Countries (LIDC).

As a part of its SME priority, Turkey initiated the establishment of the World SME Forum. The WSF is a private sector led initiative that will serve as an advocacy and advisory platform for SMEs worldwide with TOBB and ICC as its founding members.

What has T20 Turkey done so far?

Let me try to summarize our activities:

We have been working closely with the most prominent think tanks and the scholars of the world.

- Chinese Academy of Social Sciences
- Shanghai Institute for International Studies
- Renmin and University from China
- Center for International Governance and Innovation from Canada ,

- Lowy from Australia,
- Economic Policy Forum from Germany,
- Korea Institute of International Economics (KIEP),
- Brookings Institute from the USA,
- Chatham House from the UK,
- And of course Gateway House from India.

This year, we organized the most inclusive T20 ever. We do not need to be humble about this.

We hosted 12 events. 9 of them were out of Turkey: in Washington D.C., Ottawa, Berlin, Addis Ababa, Seoul, Shanghai and Beijing.

This event in Mumbai is the last in the longest series of event organized in a T20 cycle.

Around 350 scholars attended our events. They represented over 25 countries.

What else in 2015?

In Antalya, we are looking forward to having four days full of a series of events:

- The T20 Summit with the theme of implementation of the sustainable development goals,
- The second Innovation 20 Summit,
- A conference on the G20 SME agenda together with the newly established World SME Forum,
- The Pre-Summit conference.

All easier said than done

Several guiding principles have underpinned TEPAV's approach to coordinating the T20 in 2015.

The first is to focus on the concept of the T20 as an "ideas bank" for G20 governments.

The second is to place inclusiveness at the heart of the T20 process. This has involved bringing together a much broader collection of global think tanks.

The third, the T20 Turkey launched a website to ensure closer cooperation among network partners that also served as its major platform of public dissemination (www.t20turkey.org).

Lastly, building on the idea that think tanks are free to think 'outside of the box'. We at TEPAV expanded the scope of the T20 agenda to include issues beyond the immediate and operational concerns of the G20.

Thus, T20 Turkey introduced into the G20 agenda the discussion of technological transformation and innovation.

What can T20 do next?

We think that think tanks and academia are more freely and effectively future-oriented than both government bureaucracies and advocacy platforms. The T20 can step back from the specific agenda and policy proposals of other engagement groups and provide a long term and in depth perspective.

We view that it is equally important to address the future prospects of the T20. There is a need for structured dialogue within the T20 network.

TEPAV will launch the GPDP in 2015 in Antalya to create a greater sense of continuity. We are collaborating with the UNDP for the Global Policy Dialogue Platform Conference on Sustainable Development as developmental issues are at the heart of both the UN and Turkish G20 Presidency.

We hope that future T20 presidencies will continue to collaborate with this network and pursue closer policy dialogue with the G20.

Come join us, in taking steps towards a more inclusive and united world.
Thank you.