



Foreword by
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It gives me great pleasure to introduce this special FIRST Report on Mexico to mark the G20 Leaders' Summit and the B20 business leaders' meeting in Los Cabos, Mexico. We are particularly grateful to the Mexican Government and especially His Excellency Eduardo Medina-Mora Icaza, the Mexican Ambassador in London for all his help and assistance in the preparation of this publication.

The Mexican Presidency of the G20 culminating in the Leaders' Summit chaired by His Excellency President Felipe Calderón Hinojosa, comes at a time of considerable global and economic challenges. The G20 is a significant forum for addressing these challenges and promoting international cooperation on the key aspects of the economic and financial agenda. The constituent nineteen country members and the European Union represent around 90 per cent of global GDP, 80 per cent of global trade and over two thirds of the world's population. This Leaders' Summit therefore represents an exceptional opportunity to agree on collective policies and initiatives.

With this in mind, Mexico has established the following priority themes: economic stabilisation and structural reforms, strengthening the financial system through integration, improving the international financial architecture, enhancing food security and addressing commodity price volatility, and promoting sustainable development, green growth and countering climate change. This is a formidable and topical agenda.

The opportunity presented by the G20 Leaders' Summit in Los Cabos cannot be underestimated. The Secretary General of the United Nations, Ban Ki-moon, has underlined the vital importance of finding ways to stimulate the global economy and create jobs while ensuring inclusive green growth that drives sustainable development. Mr Ban recently stated "we stand at a crossroads. Our common future is at stake. We must put a face on the future we want, and we must work

together – the G20 and the community of nations – to achieve it." The Head of the IMF, Christine Lagarde, has also encouraged the G20 members to focus on building sufficient global financial "firepower and firewall" to reduce the effects of new major external shocks. The stakes could not be higher.

In order to ensure that the discussions are based on a broad range of views and opinions, the Mexican Presidency of the G20 is attaching importance to extending the group's dialogue to countries and organisations outside the G20 constituency. It is hoped that this approach will result in more effective, inclusive and transparent discussions. The corporate world will be represented by the B20 whose objective is to promote dialogue between the G20 Government Leaders and the private sector and to help ensure that the views and perspectives of the corporate sector are taken into consideration in the context of the G20 discussions. The B20 is currently chaired by Alejandro Ramírez and operates eight task forces including food security, green growth, employment, transparency, trade and investment, ICT and innovation, financing and advocacy. This inclusive approach, with an emphasis on strengthening multilateralism, should be applauded.

Britain too is a voice in favour of free global and open markets. As Foreign Secretary, William Hague recently stated, "we support strong financial institutions that enforce a truly global approach to financial regulation, leading to a more balanced, sustainable economy in which global finance is a force for good rather than a source of instability."

This year's G20 Leaders' Summit will give us all the opportunity to study global developments and the policy response options and to understand better the wide range of opportunities offered by this unique gathering.

We hope this special publication produced by FIRST will underline the important work of the G20 and help promote its key objectives to the international community. E