

## Australian PM Outlines G20 Agenda: Trade, Taxes, Infrastructure and Financial Regulation

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- Prime Minister Tony Abbott outlined Australia ' s priorities for its G20 presidency this year
- As G20 Chair, Australia aims to boost global trade, strengthen tax regimes and coordination, address infrastructure investment bottlenecks and further improve financial regulation
- The theme of the 44th World Economic Forum [Annual Meeting](#) is The Reshaping of the World: Consequences for Society, Politics and Business
- For more information, visit <http://wef.ch/Davos>

Davos-Klosters, Switzerland, 23 January 2014 – In an address to participants at the 44th Annual Meeting of the World Economic Forum, Prime Minister Tony Abbott outlined Australia ' s priorities for its G20 presidency this year. Abbott told participants that the G20 will focus on boosting global trade and tackling protectionism, strengthening tax systems to ensure fairness, finding ways to increase infrastructure investment, and refining financial regulations. “ Trade comes first, ” Abbott said. “ Every time one person freely trades with another, wealth increases. At the very least, the G20 should renew its resolve to undo any protectionist measures put in place since the crisis. ”

At the G20 Brisbane summit in November, Australia will work to get members to agree on principles of taxation, Abbott said. “ Taxes need to be fair as well as low to preserve the legitimacy of free markets. ” The G20 will also focus on forging a consensus on ways to address the global infrastructure deficit. “ Every country is struggling, ” he remarked. “ My hope is to bring together the G20 in practical ways to increase long-term infrastructure investing. Investors need to know that governments won ' t change the rules after investments are made. ”

Finally, Australia will work to finalize ongoing efforts to improve global financial regulation in ways that promote

confidence and minimize risks for consumers. Abbott said: “ Ultimately, the G20 is not about us in government; it is

about the people, our masters. ”

The Annual Meeting 2014 is taking place from 22 to 25 January under the theme, The Reshaping of

the World: Consequences for Society, Politics and Business. Participating this year are over 2,500 leaders from

nearly 100 countries, including 300 public figures, 1,500 business leaders and representatives from civil society, academia, the media and arts.

The Co-Chairs of the Annual Meeting 2014 are: Aliko Dangote, President and Chief Executive Officer, Dangote Group, Nigeria; Kris Gopalakrishnan, President, Confederation of Indian Industry (CII); Vice-Chairman, Infosys, India; Jiang Jianqing, Chairman of the Board, Industrial and Commercial Bank of China, People ' s Republic of China; Joseph Jimenez, Chief Executive Officer, Novartis, Switzerland; Christophe de Margerie , Chairman and Chief Executive Officer, Total, France; Marissa Mayer, Chief Executive Officer, Yahoo, USA and Judith Rodin, President, Rockefeller Foundation, USA.

Notes to Editors

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