

# Introduction to the Think Tank 20

Kemal Derviş

*Vice President, Global Economy and Development, The Brookings Institution; Former Executive Head of the United Nations Development Program; Former Secretary of Treasury and Economy Minister, The Republic of Turkey; Advisor, Istanbul Policy Center*



On November 11-12, G-20 leaders meet in Seoul with Korea as the host—the first time that an emerging or newly industrialized country chairs the meeting. Opinion on what the G-20 has achieved since it started to meet at leaders’ level two years ago is divided. Many focus on the actual summit meetings and on the fact that it has been hard to achieve concrete agreement on key policy issues. No doubt the G-20 is also threatened by the syndrome of grand declarations with weak follow up that we already observed during G7 meetings in the past.

It is important to realize, however, that the G-20 summits have given rise to an elaborate process of preparation, which has led to an unprecedented degree of interaction between policymakers and key civil servants that now involves officials from the large emerging market economies. It is too early to fully evaluate the results of the G-20 finance ministers meeting of October 22-23, but the agreement reached on current account target zones and reform of IMF governance may turn out to be a key step forward in global economic cooperation. For observers of the G7 in the past, one of the valuable side products of the process had been a degree of familiarity fed by frequent brainstorming between key officials that progressively led to greater cohesion and facilitated decision-making, particularly at a time of crisis. Such interaction is now taking place between a much wider group of countries that is much more representative of our 21<sup>st</sup> century world. I know from personal experience how important it is to know one’s counterparts in other countries and international organizations, how useful it can be to be able to call them up informally, how critical personal trust can be in resolving difficult problems. Such trust does not

develop overnight. Even if the G-20 meetings do not yet meet the very high and somewhat unrealistic expectations that have emerged for them, a very serious process of policy discussions and consultations has started and it now involves, as it should, a much broader set of actors. That in itself is real progress.

In today’s world, however, official consultations are not enough. They need to be complemented, fed and supported by discussions among civil society actors, academics and business leaders who can break out of official constraints in the ideas that are tabled and in the approaches taken. At the Global Economy and Development program at the Brookings Institution, we invited a group of friends and colleagues active in think tanks and universities in G-20 countries, and/or actively working on G-20 related issues, to contribute short think pieces at the occasion of the Seoul 2010 Summit. In order to give some focus to these contributions, we encouraged the contributors to relate their comments at least broadly to the development dimension that the Korean hosts have included in the agenda of the summit and to the link between development and key global policy issues.

We have fittingly named the collection of contributions the “Think Tank 20” (TT-20). And while we initiated the process at Bookings, it is a fully cooperative enterprise and we hope that other think tanks and research groups will post the contributions and disseminate them as much as we hope to do. We also hope that this is just the first step in an ongoing effort to accompany the official G-20 process by a network of informal opinion leaders who work independently but in cooperation with each other and whose regular interactions will allow

both an increasingly deeper analysis of the issues and innovative ideas that can add to the debate and be helpful to the global cooperative process.

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