

Meeting of the Council at Ministerial Level, 28-29 October 2020**2020 MINISTERIAL COUNCIL STATEMENT****A STRONG, RESILIENT, INCLUSIVE AND SUSTAINABLE RECOVERY FROM
COVID-19****(Adopted at the Meeting of the Council at Ministerial level on 29 October 2020)****JT03467686**

A STRONG, RESILIENT, INCLUSIVE AND SUSTAINABLE RECOVERY FROM COVID-19

On the occasion of the OECD's 2020 Ministerial Council Meeting (MCM), we* have assembled under the leadership of Spain as MCM Chair, and with Chile, Japan, and New Zealand as Vice Chairs, on 28-29 October 2020, to exchange views on our COVID-19 recovery plans and our expectations for international cooperation.

All countries have been affected by the COVID-19 pandemic, and the recovery of Member countries will require mutual cooperation. After the initial shock, and until vaccines and treatments are globally available and affordable, our countries are refining efforts to fight the virus and laying the foundations for a strong, resilient, inclusive and sustainable recovery.

1. Our priorities are to restart hard-hit economies, support jobs, promote clean technology development, and sustainable, quality infrastructure while increasing new opportunities for those adversely affected by the pandemic. Continued sustainable fiscal and monetary stimuli will be needed in the near term to underpin critical economic activity. Supportive fiscal measures should be tailored to the specific situation of the country, well targeted, and temporary. Ensuring debt sustainability should be taken into account at all times, but beginning fiscal consolidation too early could jeopardise the recovery.

2. The COVID-19 induced economic shock has accelerated the digital transition. We commit to working together to harness the transformative potential of the digital economy by data free flow with trust and to address its challenges, including data protection and privacy, digital security, disinformation and the digital divides. We believe that enhancing international cooperation in science and technology will be critical for a faster recovery. We will endeavour to improve the resilience and the response capacity of our healthcare systems.

3. Promoting a jobs-rich recovery, we will emphasise education and effective active labour market policies, including reskilling and upskilling of workers towards new and sustainable activities in big firms and SMEs. We welcome the OECD updating its Youth Action Plan and continuing with the implementation of the OECD Jobs Strategy. We will make every effort to protect our workers with adequate social protection and to promote a recovery that does not leave the most vulnerable behind. We recognise the importance of working in cooperation with social partners in the recovery. We recognise that women are serving in vital roles in our economies and in the frontlines of this pandemic. We will empower women as key drivers of our economic recovery by striving to remove the legal, regulatory, and cultural barriers to their full economic participation, recognising the importance of gender equality as part of a broad-based recovery.

4. As we design and implement our policy responses and structural reforms, we invite the Secretariat to continue efforts, on the basis of Committee reviews, to develop an indicator dashboard that could potentially include both traditional economic factors such as GDP and employment as well as environmental and social dimensions related to sustainability, inclusion and well-being, in line with the Sustainable Development Goals.

5. Our recovery plans will boost growth, incomes and employment while promoting cleaner and more sustainable economies. Advancing towards circular, resource-efficient, sustainable materials management

* Ministers and Representatives of Australia, Austria, Belgium, Canada, Chile, Colombia, Costa Rica, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Korea, Latvia, Lithuania, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, the Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, the United Kingdom, the United States and the European Union.

and safe and sustainable carbon-neutral economies are the lines of action planned by Member countries. The role of sustainable finance and infrastructure will be crucial. As we redesign our policies and implement our recovery plans, we acknowledge the determination of those signatories to the Paris Agreement who confirmed in Buenos Aires/Osaka, as well as other OECD Members that are not part of the G20, its irreversibility, to fully implement it, including by updating their Nationally Determined Contributions and communicating long-term plans**. All OECD countries seek to promote economic growth and energy access and security, while reducing their overall carbon footprint. We look forward to working towards a successful outcome at COP26 in Glasgow.

6. The COVID-19 pandemic has underscored the need for strong international cooperation and effective and transparent multilateral institutions to tackle the cross-border dimensions of the crisis. Free, fair and predictable trade and investment are important elements of the recovery for many OECD Members. We recognise the importance of keeping our markets open, achieving the necessary reform of the WTO and to ensuring a level playing field. The pandemic risks exacerbating structural imbalances caused by overcapacity in steel and other industry sectors. We will redouble our efforts to bring greater transparency and discipline to market-distorting support measures in these sectors. Regarding the supply of essential goods, we recognise the need to strengthen governments' capacity in planning and addressing possible shortages and the resilience of global value chains. We recognise, subject to measures to stop the spread of COVID-19, the importance of the cross-border movement of people necessary for the continuity of business and other key economic, social and cultural activities.

7. With respect to international cooperation on tax matters the OECD should continue facilitating solutions to the challenges we confront. We remain committed to reach a solution on the tax challenges of the digitalisation of the economy, to overcome remaining differences and reach a global and consensus-based solution by mid-2021.

8. We recognise the importance of international cooperation with developing countries including through official development assistance and further actions that may be needed to mitigate the impact of the pandemic.

9. We thank the OECD Secretariat for its valuable support in the response to the pandemic. We also appreciate the Organisation's role as a platform for the exchange of experiences and best practices as well as collaboration with Members to develop agreed recommendations and standards that help level the global playing field and its role in the G20, G7, APEC and other international fora. In this respect, we value the OECD's global outreach and we welcome the mutually beneficial cooperation with committed non-Member countries. We welcome the OECD Compendium of Policy Good Practices for Quality Infrastructure Investment. We note the Progress Report on Standard Setting. We adopted the OECD Council Recommendation on Financial Literacy.

10. We acknowledge the role of the Secretary-General in proposing new initiatives, including in his Strategic Orientations, for further consideration by the Council. We acknowledge with appreciation, the Secretary General's role in leading the OECD since 2006 and his successful efforts to enhance the relevance and impact of the OECD. We welcome the accession of Colombia to the OECD this year and the invitation to Costa Rica to join the Organisation as its 38th Member. We commit the Organisation to continue to support our efforts towards a strong, resilient, sustainable and inclusive recovery and a member-led agenda.

** The position of the Republic of Turkey in this regard is reflected in the Statement of the Chair of the 2020 Ministerial Council Meeting [C/MIN(2020)12/FINAL].