

Statement on COVID-19

G20 Finance Ministers and Central Bank Governors

6 March 2020



We are deeply saddened by the human tragedy caused by the spread of COVID-19. We fully support countries' ongoing measures to contain the outbreak, treat those affected and prevent further transmission.

As agreed in our February meeting, we are closely monitoring the evolution of COVID-19 including its impact on markets and economic conditions. We welcome the measures and plans put forward by countries to support economic activity. We are ready to take further actions, including fiscal and monetary measures, as appropriate, to aid in the response to the virus, support the economy during this phase and maintain the resilience of the financial system.

We will be working with the international community to assist developing countries to cope with the impact of the outbreak. We welcome the steps taken by the International Monetary Fund (IMF), the World Bank Group (WBG) and other international organizations to help member countries by using their available instruments to the fullest extent possible, including emergency financing, policy advice and technical assistance as part of a coordinated global response.

We underscore the need for cooperation to mitigate risks to the global economy from unexpected shocks. To this end, we are working closely with the IMF, the WBG, the Organization for Economic Cooperation and Development (OECD) and the Financial Stability Board (FSB), and support strong coordination with the World Health Organization (WHO), in particular with a view to sharing information, assessing needs and devising policy options that countries can implement in response to COVID-19 outbreak.

The G20 is an important forum for driving a global response during times of uncertainty. We reiterate our commitment to use all available policy tools to achieve strong, sustainable, balanced and inclusive growth, and safeguard against downside risks. We will continue to review our individual and coordinated actions in response to COVID-19.