Chapter 1
Global Trust Registry Plus (GTR +) Connecting G20 Vision With Actions in Industry 5.0 Era:
Global Trust Registry Initiative

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ABSTRACT

The chapter is based on the white paper distributed to the group of twenty (G20) and other global organizations concerning the global trust registry plus (GTR+) proposals for a Global Cities Social Venture Fund and affiliated commercial working capital services. This will assist recovery and generate new jobs following the Covid-19 Pandemic. The chapter explains the importance of trust measurement and proposes a global framework for trust calibration and evaluation. It recommends that the trust measure and the scoring register will help create more jobs by improving the efficiency and performance of all small and medium-sized enterprises. In addition, it will help organizations to collaborate and fill the gaps in globalization and communication between nations.

INTRODUCTION: ESSENTIAL PRIORITIES

The American sociobiologist mentioned that "The real problem of humanity is the following: we have Paleolithic emotions; medieval institutions; and god-like technology." — Edward O. Wilson, 1929 (Laszlo et al., 2020).

Rome, Italy – On July 5, 2021, an outreach event of the Business of 20 (B20) countries advocacy process, focusing on the main priorities identified through the work developed by the 132 members of the Task Force Finance & Infrastructure, made the recommendations below for conveying to the Group of 20 (G20) countries (B20 ITALY, 2021).

Two of the Four Priorities directly relate to the global trust registry plus (GTR +) concepts presented here.

- "Promote impact investing, sustainable finance, and financial inclusion by accelerating the adoption of global sustainability reporting and measurement standards and by fostering access by individuals and micro businesses to affordable financial products and services." (B20 ITALY, 2021)

"Support sustainable economic growth by fostering small and medium-sized enterprises (SMEs) access to capital, promoting open innovation ecosystems, accelerating digitalization and innovation processes in the financial sector, and increasing the efficiency of new global and regional value chains." (B20 ITALY, 2021)

These recommendations call for concrete and immediate action. Some officials and experts are calling for "the great reset" and what is being proposed here in this chapter for cities and jobs, is a transition phase of actions that must precede any great reset.

The G20 chose "people, planet and prosperity" as its theme for the Italian Presidency in 2021. Rebuilding economies and preparing for future shocks has been the subject of countless meetings, webinars, and high-level discussions. Making use of imagination and greater involvement by informed leadership, which is based on science, may result in better policies going forward, that will help citizens, governments, and businesses face the multiple crises affecting world economies. They can work together to try to recover and prepare a pathway to a better future for all (B20italy2021, 2021).

In that sense, the G20 Italian presidency has not only built successfully upon the Kingdom of Saudi Arabia's previous presidency agenda - but it has also set standards of excellence despite the difficulties encountered through the Covid Pandemic. As the G20 baton passes from Italy to Indonesia and then onto India, there is hope that governments are realizing that action is required.

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