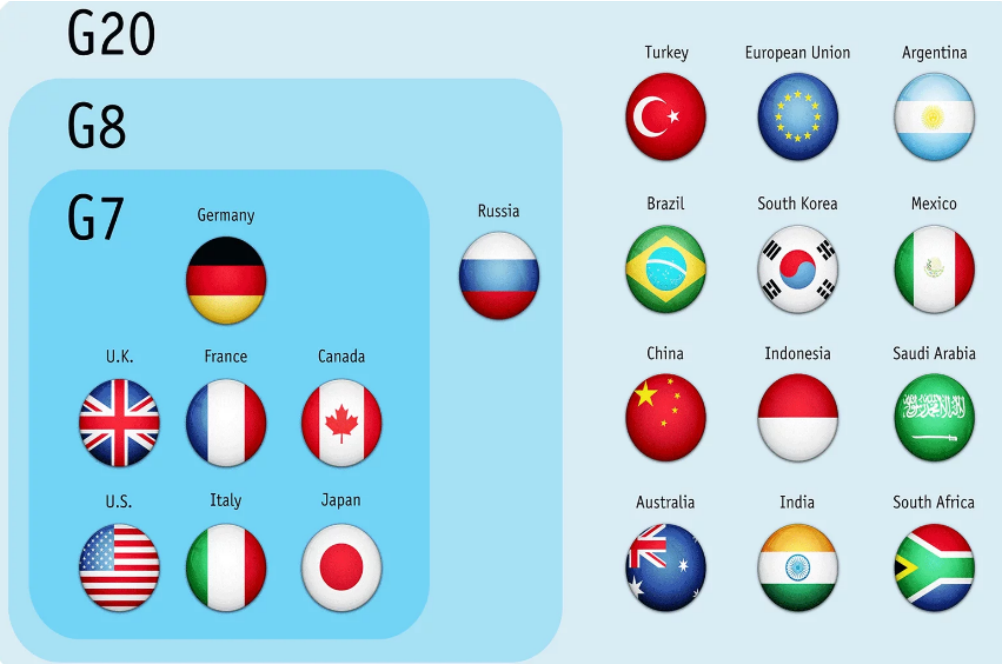
G7 Summit

Why in news?

Recently, Italy hosts the annual summit of leaders from the Group of Seven (G7) major democracies.

What is the G7?

- **Background** – It was established in ***1975***, as a platform for economic and financial cooperation in *response to the 1973 energy crisis*.
- It is an ***informal group*** of leading industrialized nations.
- **Membership** – Italy, Canada, France, Germany, Japan, the United Kingdom, and the United States of America.
- Canada is not a founding member, joined only in 1976.
- The *European Union also participates* in the Group and is represented at the summits by the President of the European Council and the President of the European Commission.



G7 expanded into the G8 between 1997 and 2013, with the inclusion of Russia. However, Russia's participation was suspended in 2014 following the illegal annexation of Crimea.

- **Administration** – It *lacks a permanent administrative* structure.
- **Presidency** – Each year, starting *from the 1st of January*, one of the Member takes

over the leadership of the Group on a *rotating basis* it serves as a *temporary secretariat.*
- The *EU does not hold* the rotating presidency of the G7.

In 2024, Italy assumed the Presidency for the seventh time in its history, succeeding Japan, and will hand it over to Canada in December 2024.

- **Significance** – It is a group united by common values and principles, and plays an invaluable role on the international arena in upholding freedom, democracy and human rights.

What is G7 Summit?

- **Organised by** – The Nation that is holding the Presidency.
- It hosts the Group work and the Leaders' Summit.
- The Presidency plays a key role in setting the agenda and identifying key priorities.
- **Prepared by** – The Sherpas, who are personal representatives of the Heads of State and Government.
- Sherpas are responsible for overseeing the negotiations and drafting the Group's final communiqué.

The first G7 summit was held in 1975 in Rambouillet, France. And so called as Rambouillet summit.

- **Participants** – It is attended by the Heads of State and Government of the seven Member States, representatives of the European Union, as well as States and International Organizations invited by the Presidency.
- **Summit outcome** – It concludes with the *adoption of a communiqué* outlining important political commitments.
- These communiques have a significant influence on global governance and decision-making processes.

Apulia G7 Summit

• It is a *G7 2024 summit*.
• **Location** – It is held in *Borgo Egnazia (Fasano) in Apulia* in *Italy*.
• **Agenda** – It includes *defending the "rules-based international system"* amid Russia's aggression towards Ukraine Addressing the Middle East conflict.
• **Outcome** – Supporting Ukraine's fight for freedom by unlocking *50 billion USD for Ukraine*.
• Calling for comprehensive *deal in Gaza* for release of hostages and for humanitarian assistance.
• Deepening *cooperation with partners in Africa* to contribute to global stability and prosperity.
• Standing with allies and partners in *Indo-Pacific* for increased connectivity between them and European partners.
• Promoting *economic reliance* and economic security.
• *Partnering with developing countries* to invest in their future
• Accelerating the *clean energy transition* to address climate change.
• Promoting health and food insecurity by launching the ***Apulia Food Security initiative***.
• Investing in children to support Women's economic participation.
• Endorsed a three-pronged approach to *address migration* issues.
• Deepening *cooperation with Artificial Intelligence*.

To know about the 2023 G7 Summit, click here

Evaluate the effectives of G7?

It is ***relevant in the global arena*** due to following significance.

- **Global reach** – Over the years, the G7 has evolved from an economic forum to a platform that addresses a range of global challenges such as trade, security and human rights, giving them enormous influence when they act in concert.
- **Shape international policies** – It has been instrumental in coordinating economic policies, promoting free and fair trade practices, shaping global governance issues, and supporting security cooperation and development assistance.
- **Influences world economy** – They are major trading partners, and even if their share of global trade has declined, they account for *about 50% of the world economy*.
- **Address climate change** – The 2015 summit paved the *way for the Paris agreement* to limit global carbon emissions, which was adopted later that year.
- **Enables cultural diplomacy** – They are also a showcase for cultural diplomacy, as each year's host country offers examples of the best of its cuisine.

However, it is under ***severe criticism*** due to the following

- **Fallen GDP –** The combined share of its members in global GDP has fallen that declined from roughly 50% in the 1970s to around 30% in 2018.
- **Lack of inclusion** – The economic growth of China, India and other emerging economies has led to calls for a more representative global governance structure.
- **Lack of cooperation** – There are also concerns about the G7's ability to achieve cooperation within the group.
    - At the 2019 summit, the then US President was often at odds with other G7 leaders and he skipped a meeting on climate issues.

What lies ahead?

- *Make an inclusive outlook* and help in building a more comprehensive global consensus on some of the bigger challenges the world faces today.
- **Create G7+** – It would include a common euro-zone representative and make space for *China, India, and Brazil*, thereby better reflecting the current global economic landscape in terms of both GDP and population.

References

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