

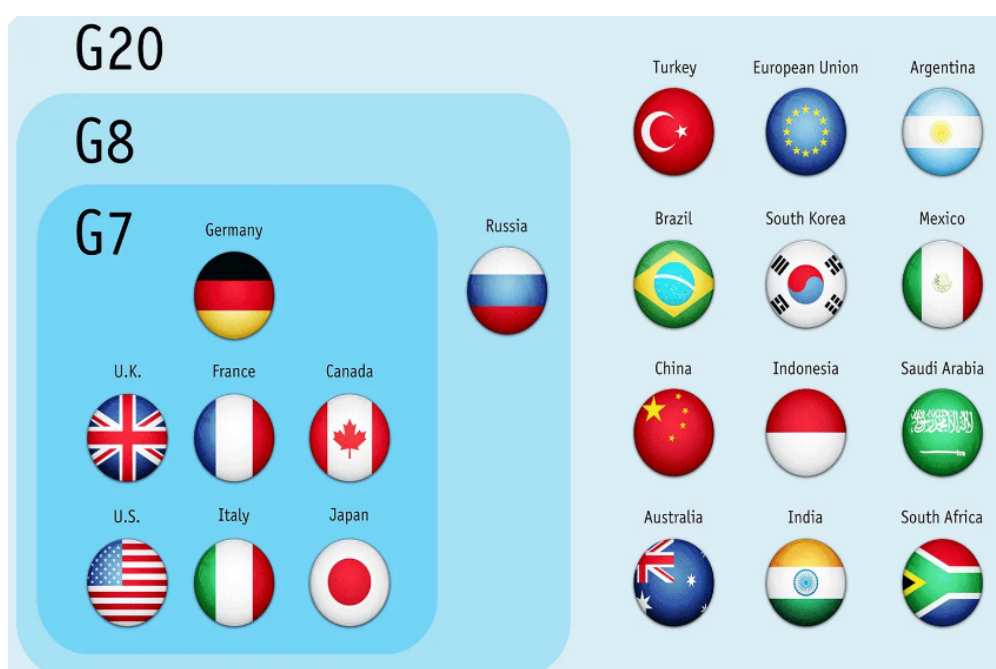
## G7 Summit

### 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 1<sup>st</sup> 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 communiqués have a significant influence on global governance and decision-making processes.

- 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 effectiveness 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

1. [Indian Express | Italy organizes Apulia G7 2024 Summit](#)
2. [G7Italy| Formation of G7](#)
3. [The New York Times | Evaluation of Role of G7](#)

