Ινστιτούτο Διεθνών Οικονομικών Σχέσεων

Institute of International Economic Relations

WHAT IS G 7?



G 8 FOR 10 YEARS THE RUSSIAN SUSPENSION

Russia joined the G 7 club of countries in 1994. In 2014, the annexation of Crimea provoked international outrage. Russia was suspended from the Summit in 2014

G 7

What is it?

G 7 is intergovernmental political forum consisting of seven countries:

- 1. United States
- 2. United Kingdom
- 3.France
- 4. Germany
- 5. Italy
- 6. Japan
- 7. Canada

It was established in 1975 as a forum for governments of the most powerful industrial and advanced countries. Most members are great powers in global affairs and maintain close economic, military, and diplomatic relations.



WHY THE G 7 IS AN IMPORTANT FORUM?

Even though the decisions of the G 7 are not legally binding, they have a great impact in the world.

G 7 has contributed in the battle against HIV/AIDS, in the intensification of efforts against climate change (Paris Agreement) and more recently in the fight against the COVID19 pandemic (G 7 will donate 700.000.000 vaccines to poor countries).

G 7 AND THE EU

THE ONLY INTERNATIONAL ORGANIZATION TO ATTEND THESE MEETING

Just two years after the first G 7 meeting, in 1977 London Summit, the G 7 members invited for the first time representatives of the European Economic Community. In 1981, G 7 members decided to include always representatives of the EEC (and from 1992 EU) in their meeting.

G 7 AND CRITISM

CHINA AND INDIA ARE
NOT INCLUDED IN THIS
PRESTIGIOUS CLUB EVEN
THOUGH ARE BOTH TWO
MAJOR INDUSTRIAL
COUNTRIES.ALSO THE G 7
COUNTRIES RESPRESENT
LESS THAN 60% THE
INTERNATIONAL
ECONOMY AND JUST 1/10
OF THE POPULATION

MANY NGOS AND
INTERNATIONAL
ORGANIZATIONS HAVE
CONDEMNED THE LACK
OF POLITICAL WILLIGNESS
TO TACKLE
ENVIRONMENTAL AND
SOCIETAL ISSUES

G 7 2021 UK

THIS YEAR G 7 SUMMIT IS ORGANIZED BY THE UK IN CORWALL. THE SUMMIT WILL

THE UK PRESIDENCY WILL
ALSO DRAW ON
EXPERTISE AND ADVICE
FROM ALL SECTORS
ACROSS EACH NATION,
WORKING WITH G7
ENGAGEMENT GROUPS, AS
FOLLOWS: WOMEN 7,
YOUTH 7, BUSINESS 7,
CIVIL SOCIETY 7, LABOUR
7 AND SCIENCE 7.