



**SATURDAY, 11 JULY 2009**

**G-8 + G-5 Summit Italy: Main Points**

- ❖ Place : L'Aquila, Italy
- ❖ Leaders of the world's richest nations and major developing powers met on July 9, 2009 to discuss global issues.
- ❖ **Issues:** Global warming and international trade, with the poorer countries seeking concessions.
- ❖ China and India rejected demands to halve the emissions of greenhouse gases by 2050, and this faded the hopes of arriving at common points.
- ❖ India said that developing countries first wanted to see rich nation plans to provide financing to help them cope with ever more floods, heat waves, storms and rising sea levels.
- ❖ The developing nations also complained that they are suffering heavily from a crisis that was not of their making.
- ❖ Fragile state of the global economy dominated the first day of the summit.
- ❖ Chinese President Hu Jintao withdrew from talks to attend to ethnic clashes in China's northwest that have killed 156 people and wounded over a thousand.
- ❖ Leaders of the Group of Five (G-5) emerging countries -- **Brazil, India, China, Mexico and South Africa** -- met on the sidelines of G-8 Summit on July 8, 2009.
- ❖ The G-8 countries **United States, Japan, Germany, France, Britain, Italy, Canada and Russia** acknowledging that were still significant risks to financial stability.
- ❖ Expressing concern over the rising food prices due to global economic crisis, leading to increasing hunger and poverty, G8 & G5 countries committed to mobilizing 20 billion dollars over

three years through a coordinated, comprehensive strategy, focusing on Sustainable agricultural development while committing to ensure emergency food aid assistance.

- ❖ They also supported the reform process in the Food and Agricultural Organization, World Food Security and the Global Forum on Agricultural Research to design and implement effective food security strategy in which priority be given to the world's poorest nations.
- ❖ **India's Stand:** Prime Minister Manmohan Singh made intensive lobbying at the G8+G5 meeting for India to get a permanent seat in the United Nations Security Council. This has acquired support from the leaders, including the five permanent members of the Security Council.
- ❖ Prime Minister Manmohan Singh has called for restructuring the United Nations Security Council to make it a "true representative of the global community.
- ❖ This was the fifth time that the Prime Minister has attended a G-8 summit since 2003.
- ❖ In an article "The Vision of Emerging Powers: India" published in the compendium brought out by the G-8 nations on the eve of the Summit in Italy, Our Prime Minister said that the world today was much more interconnected through the expansion of trade in goods and services and expansion of financial flows generated by capital account liberalization.
- ❖ This article also said: The UN system was designed for the most part at the end of the Second World War and reflected the politico-economic realities of that age. The world was then dominantly bipolar, in the political and military sense, international trade and international capital flows were low, the developing countries were not economically important; indeed most of them were not even independent.
- ❖ There has been a sea change since then with Bipolarity has given way to multi-polarity and the developing countries are not only sovereign but have gained economic importance. The

United Nations, conceived originally as the Parliament of Nations with the Security Council at its apex, although expanded in size, was looked at with cynicism about how effectively the General Assembly can reflect global opinion, and especially evolve workable solutions on key issues.

