



CUTS International *Global Affairs*

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G7 Italia: Global Leaders Unite for a Better Future

The 50th G7 Summit, held in Italy's Apulia region, marked a significant convergence of global leaders addressing pressing international issues. The summit saw participation from the world's most advanced economies, with India's Prime Minister Narendra Modi among the invited guests, reflecting India's growing influence in global affairs. The summit's agenda was diverse, tackling climate change, economic stability, geopolitical tensions, and international health challenges.

The Italian Prime Minister Giorgia Meloni and African Development Bank President Dr Akinwumi A. Adesina announced joint initiatives under Italy's Mattei Plan for Africa, focusing on economic partnerships, energy, climate, food security, health, and employment. Italy committed substantial funding, matched by the Bank, to support impactful development and migration management. Other than this, the Group also recognised the increasing importance of the growing African continent in the global economic space, including its admission as a permanent member of the G20.

At New Delhi we organised a high-level roundtable discussion titled "Mainstreaming the African Union into the G20" in partnership with the Vivekananda International Foundation on July 1, 2024. The meeting resolved that the African Union Commission and not just India should find ways and means to integrate the African continent into the G20 and other global governance systems. More on it: <https://shorturl.at/zxP3f>

Furthermore, at the G7 summit, global issues such as migration, artificial intelligence (AI), and economic security were pivotal discussions on the summit's second day. Leaders supported Ukraine, managed migration issues, and promoted gender equality.

Pope Francis made a historic appearance, urging leaders to prioritise human dignity in AI development and warning against autonomous machine decisions, especially in warfare. The G7's final statement echoed his concerns, stressing human-centred AI governance and ethical considerations.

A significant outcome was the commitment to advancing the India-Middle East-Europe Economic Corridor (IMEC), aimed at enhancing connectivity and countering China's Belt and Road Initiative. Additionally, the G7 leaders pledged to counter China's unfair practices while affirming they would not hinder Chinese growth.

Prime Minister Modi highlighted India's role in global policy and addressed the G7 Outreach Summit, calling for an end to technology monopolies and advocating for peaceful resolutions, notably in Ukraine.

Overall, the summit underscored the need for collective action and solidarity in tackling global challenges, setting a hopeful tone for future international collaboration. Alas, the issue of proper representation in the UN Security Council was not discussed, even though G7 Members like Germany and Japan are strong contenders, other than India etc for a permanent membership.

Pradeep S. Mehta
Editor

P.S.: *Don't India's 2024 general election results reaffirm the strength and resilience of its democracy? What should the global regimes in particular African countries learn from this election result in the world's largest democracy?*

Message for our Readers

This is the seventy-fifth edition of the Monthly Brief from the Centre, which carries select published news or comments on a relevant issue. There are equally important issues which may have been missed out to keep the Monthly Brief short and swiftly readable.

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Readers are encouraged to send their own views and suggestions at: cutsglobal@cuts.org



[G7 nations vows to take on China over 'unfair' business practices](#)

The Group of Seven (G7) nations vowed on Friday to tackle what they called unfair business practices by China that were undermining their workers and industries, according to a draft statement on the final day of their annual summit.



- [India, S. Korea, US, Japan, EU launch Biopharmaceutical Alliance](#) | The Hindu
- [Global Alliance Launched to Strengthen Biopharmaceutical Supply Chain](#) | Silicon India
- [India's electronics sector loses ₹1.25 lakh crore due to India-China tensions](#) | Hindustan Times

Strategic Issues

[U.S. and Japan face disconnect over further China chip controls](#)

The U.S., Japan and South Korea have agreed to work together to strengthen their supply chains for critical goods, including high-tech chips, but stopped short of tightening trade curbs against China despite Washington's efforts.



- [Mining Matters Episode 4: Mineral-led Development and Sustainability](#) | CSEP
- ['Probably more EU integration to come,' former WTO chief Pascal Lamy says](#) | France 24
- [Is Myanmar's Junta About to Revive a Controversial Dam Project?](#) | The Diplomat
- [Philippines and U.S. to hold 2+2 talks in 'late July,' sources say](#) | Nikkei Asia (Paywall)

Energy and Climate

[EU adopts new sanctions against Russia, including LNG](#)

European Union countries adopted a 14th package of sanctions on Russia that aims to close some loopholes and hits Russia's gas exports for the first time, EU foreign ministers said.

Western powers imposed sweeping sanctions on Moscow after Russia launched a full-scale invasion of Ukraine in February 2022, which have been progressively ramped up since.



- [Oil prices rise on fuel demand expectations, easing US dollar](#) | Reuters
 - [Mexico's new Pemex refinery still needs important work, is far from ready, sources say](#) | Reuters
 - [EU to place sanctions on 19 tankers including LNG](#) | Reuters
 - [DDG Paugam: WTO system prerequisite to achieving steel decarbonisation, climate goals](#) | WTO
 - [Indonesia bets on Japan tie-up to boost its nascent hydrogen industry](#) | Nikkei Asia (Paywall)
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G7: Way to peace is through 'dialogue & diplomacy', PM Modi tells Zelenskyy

Prime Minister Narendra Modi met Ukrainian President Volodymyr Zelenskyy at the G-7 summit in Italy, emphasising India's belief in a human-centric approach and the need for dialogue and diplomacy to achieve peace. Modi expressed eagerness to strengthen India-Ukraine relations, while Zelenskyy briefed him on the conflict's aspects.



- [Nationalism threatens the world order](#) | Financial Times
 - [The perils of toeing West's narrative on Russia](#) | FirstPost
 - [Sleepwalking Toward War](#) | Foreign Affairs (Paywall)
 - [Pakistan's SEATO To India's QUAD — Will Another US-Led Security Pact In Asia Get Axed Due To Tiff With Delhi?!](#) The Eurasian Times
 - [America Is Losing the Arab World And China Is Reaping the Benefits](#) | Foreign Affairs
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According to expert, Africa is facing challenges as a result of the global financial crisis

"We are talking about Africa today, but there is a global crisis in the international financial architecture, in terms of revenue, fiscal and budgetary issues all around the world," argued Olivier Pognon, president of the African Legal Support Facility (ALSF).

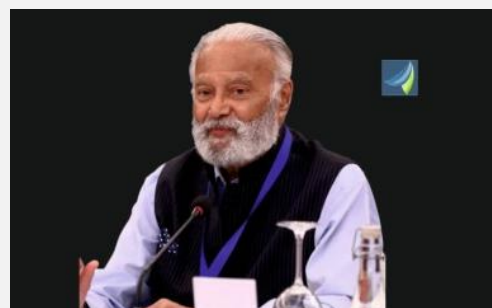


- [As IMF Turns 80, Mounting Global Challenges Mean World Must Work Together](#) | IMF Blog
- [Gaps in EU's preparation for potential gas crises, auditors say](#) | Reuters
- [Growth Stabilizing But at a Weak Pace](#) | World Bank Group
- [The Dangerous Myth of Deglobalisation Misperceptions of the Global Economy Are Driving Bad Policies](#) | Foreign Affairs



Ensuring Consumers Welfare by Promoting Economic Democracy in the Global South via CUTS International

Whenever, as a consumer, you buy a product or service, if you're being cheated, scammed, or deceived, many times, in many cases, your first thought is that. Then suddenly, you realise that there are many Acts protecting the rights of consumers or many organisations completely devoted to this regard. However, you may not know how these organisations were established first and by whom.



- [Small Community, Big Contributions, Boundless Horizons](#) | Indiaspora
- [Claudia Sheinbaum elected as first female president of Mexico](#) | CGTN America

Upcoming Events

- CUTS 40th Anniversary Event with Martin Wolf on What would it take India to become a developed country by 2047? on 5 July, 2024 at 06:00 PM (IST) in IIC, New Delhi
- Defence News Conclave on July 11-12, 2024 at The United Service Institution of India, New Delhi

CUTS Media Campaign

- **G20 in the Context of Consumer Protection**
As part of the advocacy efforts for the Consumer Summit in Brazil for bringing consumer protection as part of the main agenda of G20, continuous messaging was tailored to resonate across various online platforms. Alongside, appropriate image posts were created to complement each message. These posts were then diligently shared across all of our social media handles (Facebook, Instagram, X, and LinkedIn) and to ensure maximum visibility and impact, relevant organisations and individuals were tagged in each post.