

T7 ITALY COMMUNIQUÉ

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Preamble

In a world increasingly marked by growing rivalries among big powers and deepening global imbalances, the G7 needs to constantly review and update its role in addressing the emerging challenges and promoting new instruments of global governance. Amid rising geopolitical headwinds, the world still urgently needs the provision of global public goods, such as fighting climate change, safeguarding economic stability, preserving trade openness, and restructuring unsustainable debt of heavily indebted poor countries. The G7 can provide a crucial forum to help advance international cooperation in all these policy areas. Italy's G7 Presidency, which is promoting significant advancements in several policy areas, can give a crucial political impulse to the G7's role as a major promoter of multilateral cooperation and global stability.

The G7 countries have shown a remarkable unity and cohesion in responding to **Russia's war of aggression against Ukraine**. However, the strategic convergence and unity of action in facing Russia's revanchism will no doubt be seriously tested in the months and years to come. At the 13-15 June Summit the G7 leaders should reiterate their collective commitment to support Ukraine and endorse new initiatives to mobilize the additional resources needed to enable Kiev to repel Russia's aggression, while exploring options for peace. This also requires a candid review of the shortcomings and adverse effects of **sanctions policies and implementation**. Countering Russia's disinformation campaigns and repeated cyberattacks should also be a central focus of G7 deliberations. At the same time, the G7 leaders should intensify discussions on how to prevent and mitigate **the war's destabilising global effects**, as they manifest themselves, in particular, in the most vulnerable and disadvantaged countries. The G7 leaders should also keep the door open to cooperation with Moscow on pressing global issues such as climate change, global health security, nuclear risk reduction and regulation of outer space activities. The escalating conflict dynamics in several regions of the world – notably in Europe, East Asia

and the Middle East - have prompted the G7 to engage more actively in the security sphere and acquire a more prominent diplomatic role in crisis management. In addition to provoking a humanitarian disaster, the **Israel-Hamas war**, triggered by the October 7 Hamas massacres, threatens to further destabilize a highly unstable region with possible wide-ranging reverberations on a global scale. It is of crucial importance that the G7 leaders reiterate their call for rapid and unhindered delivery of humanitarian assistance in the entire Gaza territory and their support for international and regional efforts to prevent a further escalation and lay the groundwork for a stable peace based on the two-state solution.

The G7 has undertaken or promoted significant initiatives to ensure greater **economic security**, mitigate the impact of value chains disruptions and reduce energy dependence. In this context, countering the expansionist plans of **China**, which is likely to remain a major strategic rival, will continue to be a central issue in the G7 agenda. The G7 should work on the establishment of mechanisms for joint management of critical raw materials reserves and for comprehensive FDI screening.

However, the G7 should also reaffirm its attachment to open-market principles and its commitment to uphold international economic cooperation as a key condition for global growth and global economic stability. This requires, inter alia, that the G7 intensifies its efforts to avoid subsidy races and address other disruptive factors in transatlantic **trade and investment flows**. The G7 countries should also intensify their efforts to reach a common understanding on how to reform the WTO and make plurilateral agreements open, inclusive and development friendly. In addition, further steps are needed to make the global **financial system** more robust and resilient and encourage cooperation frameworks aimed at developing central bank digital currencies.

In recent years the G7 has undertaken several initiatives to facilitate the **energy transition**, fight **climate change** and support **sustainable development**. However, the persistent and, in many respects, deepening gaps between commitments and actions are delaying and putting in danger the

achievements of SDGs and the implementation of the Paris Agreement. The G7 has a key role to play in promoting collaborative frameworks to advance crucial goals such as enhancing the access of middle- and low-income countries to climate finance, overcoming the obstacles to the elimination of fossil fuel subsidies, developing energy infrastructures, addressing the social impact of the green transition, and championing gender-responsive climate action. In a post-Covid world the G7 should also keep a strong focus on the need to strengthen the architecture of global health and ensure adequate funding for pandemic prevention and preparedness.

The G7 has a crucial role to play in advancing global cooperation to deal with opportunities and risks of **technological transformation**. Promoting new agreements and instruments to ensure a more effective and inclusive global governance of technological change should be on the top of its agenda. Digital transformation requires the establishment of inclusive and flexible regulatory frameworks that involve relevant stakeholders. **Scientific cooperation**, exchanges of best practices and convergent regulatory efforts, first in the G7 context and then possibly at the global level, are crucial to take advantage of the many potential benefits of AI but also to address its widely perceived risks. The G7 should foster new **data governance** regimes and cooperation mechanisms that can ensure transparency, fairness, inclusiveness and the respect of fundamental human rights.

The G7's declared aim to **reach out to the so-called Global South** (GS) requires that it reviews and update its global agenda so that it can address GS countries' concerns with greater effectiveness and consistency. The G7 should actively seek inputs and participation from African countries and support African-led initiatives aimed at promoting peace and development. The G7 countries should confirm their political and financial commitments in key sectors such as debt relief, global health, food security and climate change mitigation and adaptation that are at the core of GS countries' interests and concerns. Emerging challenges also require that the G7 promotes new instruments of cooperation and governance in these policy areas based on inclusive and holistic

approaches that consider the impact, in particular, of climate change on pandemic risks, development and food security.

Under Italy's 2024 presidency of the G7, the Think7 (T7), the engagement group that brings together think tanks from G7 countries and beyond, has produced several Policy Briefs under four Task Forces (TF). The policy recommendations of these Policy Briefs have been discussed among TF chairs and presented to an International Advisory Board. What follows is a summary of the policy recommendations, which the T7 will present to the G7 leaders for their consideration ahead of the G7 Summit on 13 and 14 June.

1. Peace, Security, and Global Governance

The war in Ukraine has brought security back to the center of G7 summits. The two Leaders' Communiqués that have followed after the invasion both condemned Russia's "war of aggression", mentioning Russia respectively 23 and 32 times (it was just 7 in 2021). Despite that, international condemnation was not unanimous. In particular, Russia has been highly effective in sowing division, shaping the narrative to its own advantage even when the effects of the war (and of the cycle of sanctions and counter-sanctions) were being felt regionally and worldwide.

The rise of the so-called Global South (GS) has made it harder for G7 countries to counter toxic narratives, as some players have had an incentive to align with Moscow's views – most of the times, in a pragmatic push to propose their own alternative worldviews, or to avert the West's attention and resources from other potential areas of tension. Amid all this, geopolitical rivalries have worsened the stalemate in global governance institutions, including but not limited to the United Nations, the World Trade Organization, and the G20.

Policy recommendations for the G7

1. Better defining and refocusing the G7's goals and commitments to safeguard trade openness, secure energy provisions, fight climate change, and promote sustainable development.
2. Countering Russia's narratives, especially towards Global South countries, by developing a global agenda that addresses GS countries' concerns with more credible and consistent positions and initiatives.
3. Stressing Russia's responsibility for the global crises provoked by its war of aggression; strongly opposing (also through UN initiatives) any further Russian attempt to weaponize food security.
4. Overcoming Manichean and/or 'binary' approaches when dealing with the wider world, and keeping communication and dialogue channels open also with unlike-minded countries – including, on certain conditions, Russia – to deal with issues of global interest.
5. Acknowledging the need for inclusion and making GS countries' participation and involvement in G7 summits and ministerial meetings more regular, targeted, and goal-oriented.
6. Seeking inputs and participation from relevant African countries and organizations in discussions on global challenges, ensuring that diverse perspectives are taken into adequate account in decision-making processes; supporting African-led initiatives that promote peace, security, and sustainable development, also through a better management of migration flows.
7. Leveraging the existing cyber expertise to mitigate and prevent disinformation and promoting platforms based on a continuum of human and AI-based monitoring to verify authenticity and conduct fact-checking.
8. Establishing a Task Force to tackle "military AI" with the involvement of relevant stakeholders to conduct impact assessments on both ethical and social implications of using AI technologies on the battlefield.
9. Improving women leadership in international relations, in particular by supporting their career paths to leadership positions.

2. Energy, Climate and Sustainable Development

The interlinked and mutually reinforcing nature of ongoing global crises of climate change, biodiversity loss, and pollution poses a serious threat to achieving the Paris Agreement, the Sustainable Development Goals (SDGs), global health and food security.

The G7 is expected to play a leading role in building global consensus on climate action, energy transition and development cooperation as its member states account in aggregate for around 40% of global GDP, 30% of international energy demand and 25% of energy system CO₂ emissions.

In the recent Communiqué of the Ministers of Climate, Energy and Environment in Turin (April 29-30, 2024), the G7 countries reaffirmed their joint commitments towards the acceleration of the phaseout of fossil fuel in order to achieve: greenhouse gas emission net-zero by 2050, while stressing the importance of the reduction of non-CO₂ carbon emissions; international coordination in adaptation efforts; sustainable management of natural resources to improve of global health and food security, given the interlinkages between sectors (especially the water-energy-food ecosystems nexus).

Policy recommendations for the G7

Climate finance and beyond

1. Enhancing the access of middle- and low-income countries to climate finance in the framework of the ongoing restructuring of multilateral climate and energy talks across the G20, and the troika COP Secretariats of UAE (2023), Azerbaijan (2024) and Brazil (2025)
2. Enhancing climate financing for addressing loss and damage by advocating for universal disaster risk insurance, bolstering funding for the Global Shield against Climate Risks initiative, and expanding support for Global Environmental Facility funds.

Climate action and just transition

3. Exploring critical obstacles to the elimination of fossil fuel subsidies and setting realistic timelines for their elimination by setting a joint taskforce across the G7 Finance and the G7 Environment, Climate and Energy Ministerial.
4. Championing gender-responsive just transitions by establishing a G7's Gender and Climate Working Group, promoting mandatory gender impact assessments for all climate-related projects, and enhancing financial support for gender-responsive climate action.
5. Ensuring a just transition in climate action by developing innovative multi-dimensional well-being metrics to be integrated into monitoring, reporting, and evaluation processes, and providing transition finance for sustainable development in developing countries.

Energy transition

6. Facilitating a just energy transition by establishing Just Energy Transition Partnerships (JETP), prioritising environmental sustainability and well-being in global supply chains in collaboration with the G20 and other developing countries.
7. Promoting domestic production of energy transition technologies and renewable energy sectors, while exploring the potential for collaboration with third countries; leveraging collaborative opportunities that the Minerals Security Partnership and other similar collaborative frameworks have generated in mineral extraction and processing.
8. Supporting the development of institutions like the Connecting Europe Facility (CEF) for the development of energy infrastructures and cross-border electricity trading.

Food security

9. Promoting the implementation of a Smart Food approach, a holistic strategy for nutritional richness, environmental sustainability, and economic viability.
10. Establishing an accessible digital platform technology dedicated to promoting sustainable agri-food trading.
11. Endorsing programmes aimed at addressing all forms of malnutrition among school-age children and transforming food systems.

Global Health

12. Setting up a Global Public Investment Alliance to secure sustainable funding for global health cooperation frameworks; supporting new funding commitments for neglected tropical disease programmes.
13. Encouraging the development of WHO-led global standards for pandemic prevention, preparedness, and response.
14. Stepping up support for African health innovation and manufacturing hubs in close partnership with African partners.
15. Promoting the set-up of an independent expert group on standards and ethical principles for AI applications in health-care.

3. The Future of the Global Economy

Since 2022, “economic security” has made its way into the G7’s formal vocabulary. Last year, for the first time, leaders even adopted a dedicated statement on “Economic Resilience and Economic Security”, outlining seven areas that require action, among which: building resilient supply chains; creating resilient critical infrastructure; addressing non-market policies and practices; and tackling economic coercion.

This newfound attention to the effects of “excessive” interdependence in trade and investment, or to subsidy practices that unlevel the playing field, has brought about a collection of responses from G7 countries, which have often remained sparse and uncoordinated. Meanwhile, the need to recognize the benefits of a rule-based, free multilateral trade system, and to safeguard openness in international trade and investment flows (also through G20 initiatives), is more evident than ever. Striking the right balance between two seemingly opposite goals will require careful analysis and fine-tuning in the years ahead.

Policy recommendations for the G7

1. Safeguarding international trade through collaborative efforts and seeking more cooperation with the G20 to address trade matters and promote negotiations within the WTO; developing a policy dialogue with Global South countries and regional organizations on how to make plurilateral agreements open, inclusive and development friendly.
2. Avoiding a “subsidy race” and disruptions in trade and investment flows between G7 members; setting up a formal “early warning mechanism” to enhance transparency on national trade and industrial policies; revitalizing the Trilateral Initiative to reform the rules for state-owned enterprises, overcapacities, and market distortions, and coordination on sanctions.
3. At the G7 level, continuing to work on the establishment of a mechanism to secure G7-relevant supply chains; at the international level, shifting the focus of “global trade frameworks” from regulating commodity exchanges to managing supply chains.
4. Improving investment in resilient infrastructure and elaborating a mutually recognized “blueprint” to enhance the adoption of a broader concept of economy-wide returns of infrastructure projects, including environmental and social returns. Avoiding that key international financial institutions become hostage of geopolitical rivalries, so as to support their role as providers of key financing in the Global South, with a particular focus on African countries. Further options should be explored to finance infrastructure for the green transition, also through international taxation.
5. Developing a comprehensive FDI screening program to facilitate the prompt dissemination of trustworthy and actionable trade and investment feedback to both internal and external stakeholders.
6. Jointly managing reserves of critical raw materials and working towards creating a genuinely global critical mineral value chain exploiting existing business clusters across the globe.
7. Encouraging the development of central bank digital currencies (CBDCs) by promoting research on CBDCs, Micro, Small & Medium Enterprises (MSMEs) financing, digital asset registries, and CBDCs’ payment systems at the international level.

4. Science and Digitalization for a Better Future

In the rapidly evolving landscape of the 21st century, technological advancement and digitalization play a pivotal role with profound implications. The swift pace of digital innovation offers unparalleled opportunities and challenges across a spectrum of areas, including biodata management, data governance, artificial intelligence (AI), and cybersecurity.

As AI becomes increasingly integrated into various aspects of society, ensuring robust governance mechanisms is imperative to safeguard human rights and ensure transparency. Moreover, the incorporation of AI into cybersecurity measures can significantly contribute to proactive threat mitigation. However, concerted efforts are needed to maximize the benefits of this integration while addressing potential risks and instances of misuse.

The transformative potential of AI has the capacity to either exacerbate or alleviate global inequalities. This highlights the critical importance of equitable and ethical AI governance frameworks. To harness its full potential while mitigating associated risks, collaborative efforts and forward-thinking strategies are required.

Policy recommendations for the G7

1. Intensifying the efforts to ensure the widest adhesion by relevant stakeholders to the Hiroshima Process International Code of Conduct for Organizations Developing Advanced AI Systems and establishing effective instruments to monitor its implementation.
2. Promoting, in cooperation with OECD and other key standards organizations, risk-based standardization efforts and conformity assessment frameworks for AI development and deployment.
3. Facilitating international summits and working groups to develop common ethical guidelines for human rights protection in cross-border biodata sharing; laying the groundwork for tailored agreements on data governance.
4. Promoting regular exchanges between leading cybersecurity agencies on the use of AI services and products to assess the trustworthiness of digital service providers, including dissemination of best practices, insights into emerging threats, and joint research collaborations.
5. Promoting multidisciplinary educational and up-skilling frameworks to foster AI literacy and re-skilling and favour human-centric values and unbiased approaches in AI development.
6. Supporting interdisciplinary capacity building in clinical and laboratory scientists, statisticians, and algorithm developers to FAIRify data at scale; encouraging genetic counseling training to healthcare providers to serve the public effectively.
7. Building on existing national initiatives like the National AI Research Resource (NAIRR) in the United States and the European High-Performance Computing Joint Undertaking to promote wider international cooperation in the research field.
8. Developing a global-scale initiative akin to a CERN for AI to provide necessary computing resources, including global research cloud infrastructure, and foster international collaboration in public interest AI development.
9. Exploring the introduction of Universal Basic Income (UBI) schemes to provide support to workers affected by AI-induced job displacement and encourage simulation exercises or stress tests regarding the financing of UBI schemes.
10. Define shared criteria for trusted digital infrastructure, including cloud computing, as also Digital Public Infrastructures (DPI) deployed via public cloud, to facilitate trust-based cross-border data flows and promote interoperable data governance systems. The criteria would incorporate internationally recognized, risk-based standards for cybersecurity, data protection, and privacy.

T7 Italy Taskforces and Policy Briefs

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PB2. Russia, the Global South and Global Governance: Russia's Geostrategic Reorientation and its Implications for the G7

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PB3. International Support to Ukraine for Provision of Global Food Security

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PB4. G7-Led Principles for Military AI Governance: Imperatives and Pathways

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PB5. G7 and Africa: A Paramount Alliance for Multilateral Peace Efforts

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PB3. Fueling Clean Energy Transitions: Addressing Value Chain Polarization In Critical Minerals

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PB4. G7 Trade Relations in Uncharted Waters: Future-Proofing Trade Relations for a Changing Geopolitical and Geoeconomic Environment

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PB2. Artificial Intelligence and Cybersecurity: Balancing Dual-Use Challenges and Embracing Opportunities for a Secure Future

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