

# Italy's 2009 G8: Plans for the Summit

Jenilee Guebert  
Senior Researcher, G8 Research Group  
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## Preface

This report on "Italy's 2009 G8: Plans for the Summit" is compiled by the G8 Research Group largely from public sources as an aid to researchers and other stakeholders interested in the 2009 G8 Summit. It will be updated periodically as plans for the 2009 Summit evolve. This report adds material on the physical summit, Italy's internal preparations and G8 ministerial meetings.

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## Introduction: Italy's 2009 G8

Italy will host the G8's 2009 Summit from July 8 to 10. La Maddalena will serve as the summit site and so far it appears that the issues of world economy, climate change, energy, including nuclear energy, Africa, food security, intellectual property and the Heiligendamm process will all be a part of the Italians 2009 G8 agenda. The G5 countries of China, India, Brazil, Mexico and South Africa will be invited to attend part of the summit, as will the additional MEM participants of Australia, Indonesia and South Korea.

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## Agenda: The Policy Summit

### *Climate Change*

Italian prime minister Silvio Berlusconi, whose country will host the 2009 G8 summit meeting, suggested toward the end of the 2008 Major Economies Meeting (MEM) that they should discuss the topic again when Italy hosts.<sup>1</sup> (July 11, 2008, *Daily Yomiuri*)

The G8 reaffirmed their commitment to take strong leadership in combating climate change and welcomed decisions taken in Bali as the foundation for reaching a global agreement in the United Nations Framework Convention on Climate Change (UNFCCC) process by 2009. They stated that they were committed to its successful conclusion. (Commitment pledged in 2008 at the Japanese Hokkaido Toyako summit)

The G8 countries indicated that they need to ensure an effective and ambitious global post-2012 climate regime and that all major economies need to commit to meaningful mitigation actions to be bound in the international agreement to be negotiated by the end of 2009. (Commitment pledged in 2008 at the Japanese Hokkaido Toyako summit)

The MEM nations committed to continue to work constructively together to promote the success of the Copenhagen climate change conference in 2009. (Commitment pledged in 2008 at the Japanese Hokkaido Toyako summit)

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<sup>1</sup> *Daily Yomiuri* (July 11, 2008), "Vested interests main post-summit challenge."

## **Energy**

The G8 pledged to compile national reports with the help of the International Energy Agency (IEA) and to update them for the 2009 summit. (Commitment pledged in 2008 at the Japanese Hokkaido Toyako summit)

## **Nuclear Energy**

The G8 countries agreed that transfers of enrichment equipment, facilities and technology to any additional state in the next year [2009] will be subject to conditions that, at a minimum, do not permit or enable replication of the facilities; and where technically feasible reprocessing transfers to any additional state will be subject to those same conditions. (Commitment pledged in 2008 at the Japanese Hokkaido Toyako summit)

## **Global Economy**

### **Hedge Funds**

Italian finance minister Giulio Tremonti wants to destroy hedge funds — the whole “hellish \$2 trillion industry.” And when Italy takes over the presidency of the G8 nations in January, he’s going to get on the case.<sup>2</sup> (October 17, 2008, *The Daily Telegraph*)

### **Financial Crisis**

France, Britain and Germany have called for an overhaul of the world’s financial system. The G8 leaders have agreed that financial architecture reform is necessary and a meeting needs to be held “at an appropriate time in the near future.” “The system must be completely overhauled, an overhaul that must be global,” French President Sarkozy said, while repeating his call for an international summit before the end of the year, “preferably in New York where everything began.” British prime minister Brown said, “I believe a forum to decide on big changes in the international economy can be held in the next few months.” He also noted that he expected that the G8 and key countries such as China, India, Brazil and South African would gather in November or December.<sup>3</sup> (October 16, 2008, *The Globe and Mail*)

On October 15, 2008, the G8 leaders released a Statement on the Global Economy. They reaffirmed that they will remain united to “resolve the current crisis, strengthen our financial institutions, restore confidence in the financial system, and provide a sound economic footing for our citizens and businesses.” They confirmed their support for the recent actions taken by the G7 finance ministers and central bank governors and that they

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<sup>2</sup> *The Daily Telegraph* (October 17, 2008), “Hedge funds don’t need punishing - they are suffering enough.”

<sup>3</sup> *The Globe and Mail* (October 16, 2008), “European powers urge global overhaul: EU leaders broadly endorse banking rescue plan, while G8 agrees to meet to discuss reforms to financial architecture.”

will work to mitigate the “adverse impacts on emerging economies and developing nations.” They reiterated their support for the IMF, particularly in its assistance to affected countries. And they underscored the “importance of not turning inward and of continuing efforts to promote trade and investment liberalization, which over the past several decades has significantly raised the global standard of living and lifted millions out of poverty.” They also indicated that a leaders’ meeting “with key countries” was being planned in the “near future.”<sup>4</sup> (October 15, 2008, *The White House*)

Italian economy minister Giulio Tremonti said Italy would propose that the IMF and the World Bank “can be used for different goals,” and given new tasks to complement their current ones. Tremonti has spoken on several occasions of the need to “redesign the Bretton Woods” agreement, which established the post–World War Two global financial structure. The rewriting of financial market rules should target “absolutely crazy bodies, like hedge funds which have nothing to do with capitalism.” Asked if he was suggesting that hedge funds should be banned, he said “we have to launch a discussion about this.”<sup>5</sup> (October 11, 2008, *Reuters News*)

Italy, as the next president of the G8, has drafted a reform of the world's financial institutions intended to present to its partners on October 11, economy minister Giulio Tremonti said. Speaking to reporters after the G7 finance ministerial on October 10, Tremonti said Italy’s presidency of the G8, which begins in January, would see a radical shake-up of financial institutions to avoid a repetition of recent market turmoil. “As the next G7 president Italy will propose a reform of the Bretton Woods institutions,” Tremonti said. “We already have a draft of our Bretton Woods reform proposals which we will present to the G20 on Saturday,” Tremonti said. He added that the plan would also include a reform of the G7. Tremonti, who has often criticized the rapid globalization process since the mid 1990s, said reform must go beyond tinkering with financial market rules. “If the origin of the crisis is financial, maybe the solution for the future must be political and institutional, we need to define new trade rules and new rules for finance,” he said. “Finance has to be a means, it cannot be an end. We have rules that reward finance but we are lacking those that ban speculation, speculative instruments and tax havens. It is time to transform the crisis into an opportunity for everyone.”<sup>6</sup> (October 10, 2008, *Reuters News*)

Italian finance minister Giulio Tremonti said that Italy is going to use its G8 presidency to put forth new rules to avoid financial crisis such as the current one. He singled out **tax havens** and **false accounting** as two areas where tighter regulations were needed.<sup>7</sup> (September 28, 2008, *Reuters News*)

According to Italian economy minister Giulio Tremonti, Italy is planning to establish **new rules to avoid financial crises** like the current one when it takes over the G8 presidency in January. “It is not a bank that failed, it’s the whole system,” Tremonti said. He believes the international surveillance mechanisms are inadequate. “We must have

<sup>4</sup> *The White House* (October 15, 2008), “G8 leaders statement on the global economy.”

<sup>5</sup> *Reuters News* (October 11, 2008), “Italy proposed broadening G7, changing IMF.”

<sup>6</sup> *Reuters News* (October 10, 2008), “Italy ready to present global finance reform plan.”

<sup>7</sup> *Reuters News* (September 28, 2008), “Italy aims to expand G8 to include China, Brazil.”

new rules, and it is up to the governments to make them,” Tremonti said, adding that Italy would raise that issue when it took over chairing the G8. He said that tax havens and false accounting were two particular areas where tighter rules were necessary.<sup>8</sup> (September 16, 2008, *Reuters News*)

## **Africa**

### **Education**

The G8 have committed to train, including through appropriate multilateral institutions, 100,000 teachers by 2009, with a particular focus on high-quality literacy skills. (Commitment pledged in 2004 at the American Sea Island summit)

The G8 pledged to monitor the Fast Track Initiative (FTI), including meeting shortfalls, through a report to be delivered at the 2009 Summit. (Commitment pledged in 2008 at the Japanese Hokkaido Toyako summit)

### **Water**

The G8 acknowledged the need to accelerate the achievement of the internationally agreed goals on water and sanitation. They pledged to reinvigorate their efforts to implement the Evian Water Action Plan and to review it on the basis of a progress report prepared by our water experts by the 2009 Summit. (Commitment pledged in 2008 at the Japanese Hokkaido Toyako summit)

### **Food and Agriculture**

United Nations Food and Agriculture Organization Director General Diouf has already been in contact with Italian authorities about moving forward a plan to create a world network of food and agriculture experts in order to assess future needs and risks globally at next year’s G8 summit. Diouf believes that 30 billion dollars per year must be mobilized in order to double food production to feed a world population of 9 billion by 2050. “In this connection, as president of the G8 next year, Italy bears a historic responsibility,” Diouf said.<sup>9</sup> (September 17, 2008, *ANSA English Media Service*)

At the Food and Agriculture Organization (FAO) summit in June, and at the last G8 meeting in Japan, the Italian Government confirmed it intended to keep issues such as **food security, the fight against poverty and sustainable agricultural development** high on the international political agenda. **Food security, with a special focus on Africa,** will be a priority during the Italian G8 presidency in 2009.<sup>10</sup> (July 22, 2008, *New Press*)

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<sup>8</sup> *Reuters News* (September 16, 2008), “G8 needs new rules to avoid financial crisis-Italy.”

<sup>9</sup> *ANSA English Media Service* (September 17, 2008), “Italy Key in World Food Crisis Resolution.”

<sup>10</sup> *News Press* (July 22, 2008), “Italy gives euros14 million for food security.”

The G8 has committed to work with governments and other donors to realize the goal of attaining food security for five million chronically food insecure people by 2009. (Commitment pledged in 2004 at the American Sea Island summit)

The G8 promised to review the progress on the food crisis issue at the 2009 summit. (Commitment pledged in 2008 at the Japanese Hokkaido Toyako Summit)

## **Peace Support**

The G8 tasked experts to discuss their efforts for peace support for Africa, in cooperation with the UN and regional organizations, and to submit a progress report prior to the Summit in 2009. (Commitment pledged in 2008 at the Japanese Hokkaido Toyako summit)

## ***Intellectual Property***

The G8 committed to take stock of the progress made to strengthen intellectual property rights protection by the time of the 2009 summit. (Commitment pledged in 2007 at the German Heiligendamm summit)

## ***Terrorism***

The G8 stressed the urgent need for full implementation of existing standards, including Financial Action Task Force (FATF) Special Recommendations VIII and IX, and asked their experts to take steps to share information, evaluate threats, assess new trends and promote implementation and review these efforts by 2009. (Commitment pledged in 2008 at the Japanese Hokkaido Toyako summit)

## ***Heiligendamm Process***

The G8 countries committed to issue a final report on the Heiligendamm process at the 2009 summit. (Commitment pledged in 2007 at the German Heiligendamm summit and reiterated in 2008 at the Japanese Hokkaido Toyako summit)

## ***Outreach and Expansion***

Italy has said it will propose broadening the G7 nations and give new tasks to the IMF and World Bank, when it assumes the rotating presidency of the G8 in January, 2009.<sup>11</sup> (October 13, 2008, *Reuters News*)

Italy has proposed to expand the G8 when it takes over the presidency in January 2009. The plan, which is still being finalized, would see the current G8 maintained as a political

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<sup>11</sup> *Reuters News* (October 13, 2008), "UK's Brown calls for new Bretton Woods meeting."

body and would help ensure the prevention of another global financial crisis like the current one. Italy's proposal for political matters would broaden the G8 to include emerging countries such as China, India, Brazil and South Africa. These countries would form part of a broader group that would cover topics such as trade and foreign exchange, an official said.<sup>12</sup> (October 12, 2008, *Dow Jones International News*)

Italy will propose broadening the G7 nations and giving new and different tasks to the International Monetary Fund and World Bank, Italian economy minister Giulio Tremonti said. "We propose to go beyond the G7 framework to adopt a larger structure," he said. He did not suggest which or how many new countries should enter the exclusive rich nations group, saying that for now he was calling it the Gx.<sup>13</sup> (October 11, 2008, *Reuters News*)

Italy will push for expansion to include countries such as China, India and Brazil when it assumes the G8 presidency in 2009, according to finance minister Giulio Tremonti. "We can no longer wait ... to transform the G8 into the G14, to let China enter, to let India enter, to let South Africa, Mexico and Brazil enter," he said.<sup>14</sup> (September 28, 2008, *Reuters News*)

Italy will seek closer engagement with **China** on global issues when Italy hosts the G8 next year, Italian foreign minister Franco Frattini said. "I intend to closely engage with China on key topics on the G8's agenda such as climate change, sustainable energy policy, global terrorism and poverty." Italy will attach particular importance to consulting China on stabilizing the border between Pakistan and Afghanistan.<sup>15</sup> (August 10, 2008, *China Daily*)

Italian prime minister Berlusconi has "confirmed support for **Egypt's** aspirations to be associated with the G8 outreach process." Italy has a say on the matter, since it is due to hold the presidency of the G8 in 2009, with a format which Berlusconi agreed upon at the recent summit at Hokkaido in Japan, and which makes provision for more space for emerging economies and for 'outreach' projects.<sup>16</sup> (July 23, 2008, *BBC Monitoring European*)

There is debate within the G8 about whether to go the next step and absorb the G5 fully into the G8, creating a G13. There has been talk that a decision may be made at next year's summit in Italy.<sup>17</sup> (July 11, 2008, *The Star*)

The 2009 summit will include an expanded session which will see the participation of the Group of Five (G5) of China, India, South Africa, Mexico and Brazil. However, it is unlikely that the issue of expansion will come up as Italian prime minister Berlusconi

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<sup>12</sup> *Dow Jones International News* (October 12, 2008), "Italy Will Propose Enlarging G8; Stronger IMF—Source."

<sup>13</sup> *Reuters News* (October 11, 2008), "Italy proposed broadening G7, changing IMF."

<sup>14</sup> *Reuters News* (September 28, 2008), "Italy aims to expand G8 to include China, Brazil."

<sup>15</sup> *China Daily* (August 10, 2008), "Italy Seeks Closer Ties with China."

<sup>16</sup> *BBC Monitoring European* (July 23, 2008), "Italy's Berlusconi holds talks with Mubarak, backs Egypt over G8 outreach."

<sup>17</sup> *The Star* (July 11, 2008), "G13 would tackle all the major world issues."

opposed discussing the topic at the 2008 summit.<sup>18</sup> (July 9, 2008, *ANSA-English Media Service*)

### **Participation**

Italian Prime Minister Berlusconi has said that **Russia will participate** in the 2009 G8 summit. “Doubts over Moscow taking part in the next G8 summit? There are no doubts whatsoever,” he said. Berlusconi also said that relations between Italy and the United States had not been damaged over his close relationship with former Russian President and now Prime Minister Putin. He said that relations with Washington were ‘warm and friendly’ and that there were ‘absolutely no problems.’<sup>19</sup> (September 10, 2008, *ANSA English Media Service*)

European diplomats say that Bush administration hawks are suspicious of Italian prime minister Berlusconi’s personal ties to Putin and are worried about Italy’s G8 presidency which will begin in January. Berlusconi is apparently **planning to invite Putin** to the G8 summit in Sardinia, while the U.S. was happy that the G7 (which excludes Russia) united to rebuke Russia’s recognition of Abkhazia and South Ossetia. Italian officials deny that Berlusconi has turned his back on the Bush administration and insist that he still enjoys a close relationship with the president.<sup>20</sup> (September 10, 2008, *Financial Times Europe*)

### **Program**

Day 1: G8 leaders meet alone.

Day 2: Discussion between G8 and Heiligendamm Partners (also known as the G5 countries).

Day 3: G8 plus G5 plus Africa. At the end of the day the G8 leaders will meet alone again.

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## **Process: The Physical Summit**

### **Site**

Italian foreign minister Franco Frattini has confirmed that the Italian summit will take place at La Maddalena from July 8 to 10, 2009.<sup>21</sup> (October 8, 2009, *ANSA News*).

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<sup>18</sup> *ANSA-English Media Service* (July 9, 2008), “G8: Berlusconi Rates Summit Colleagues.”

<sup>19</sup> *ANSA-English Media Service* (September 10, 2008), “Berlusconi Confirms Russia Will Be At G8 Summit.”

<sup>20</sup> *Financial Times Europe* (September 10, 2008), “US and Italy ties strained.”

<sup>21</sup> *ANSA News* (October 8, 2008). “G8: Frattini, Al Momento Non Napolo, Si Fara’ A Maddalena.”



Italian Prime Minister Silvio Berlusconi has hinted that next year's G8 summit may not take place on the small island of La Maddalena as planned. Berlusconi said it is "possible" that Italy may change the venue of next year's G8 summit to a different place if the country finds it difficult to set up necessary facilities there, according to Italian reporters, who attended his news conference in Japan. Berlusconi, however, did not specify an alternative candidate site for the 35th summit at the news conference. This is the first time the Italian leader has floated the idea of **changing the site** of next year's G8 summit from La Maddalena. They said there are rumors that the annual meeting may instead take place in the premier's luxurious villa 'La Certosa' in Sardinia, where Berlusconi hosted a meeting in April with Russian prime minister Vladimir Putin, who was president of the country at that time. In 2007, Italy officially announced that the next summit would be held on the tiny island off northern Sardinia, where the United States had a naval base until recently. The chair's summary of the Heiligendamm summit last year stated that the 34th summit would be held in Toyako, but this year's summary only said the next one would be held in Italy, without further specifying the location.<sup>22</sup> (July 9, 2008, *Kyodo News*)

Berlusconi confirmed that Italy intended to host the 2009 summit on the island of **La Maddalena**, off the northeast Sardinian coast, but said an alternative site existed if the reconversion of the ex-US Navy base there could not be completed in time.<sup>23</sup> (July 9, 2008, *ANSA-English Media Service*)

## **Government Preparations: External**

### **Bilateral Meetings**

Italian prime minister Berlusconi is planning to meet with **Angela Merkel** on November 18 in Trieste.<sup>24</sup> (July 9, 2008, *ANSA-English Media Service*)

### **Other**

Italy is in support of Russia's proposal to hold a **European security conference**, which Russia believes could avert the re-emergence of dividing lines on the continent, the Italian president said. Russian President Dmitry Medvedev has proposed bringing together European states, Russia, the United States and Canada to work out a new regional security code to replace Cold War-era deals. "I listened with great interest to Dmitry Medvedev's proposals concerning the new idea of ensuring security in the Euro-Atlantic space," President Giorgio Napolitano said. "Italy will support giving special attention to discussing this theme within the European Union," he added.<sup>25</sup> (July 16, 2008, *Reuters News*)

<sup>22</sup> *Kyodo News* (July 9, 2008), "Berlusconi hints at hosting next year's G-8 summit at a different site."

<sup>23</sup> *ANSA-English Media Service* (July 9, 2008), "G8: Berlusconi Rates Summit Colleagues."

<sup>24</sup> *ANSA-English Media Service* (July 9, 2008), "G8: Berlusconi Rates Summit Colleagues."

<sup>25</sup> *Reuters News* (July 16, 2008), "Italy back Russian call for security conference."

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## Ministerial Meetings

### **G8 Foreign Ministers**

### **G7 Finance Ministers**

#### **10 October**

The world's seven leading economies agreed to take "all necessary steps" to tackle a financial crisis that threatens to plunge the world into recession, and promised to provide banks the money they need to stay afloat, according to a joint statement by the G7 finance ministers and central bankers on October 10. They called for "urgent and exceptional action" to stabilize the financial system and unblock credit markets that have come to a virtual halt in the United States and Europe. The seven countries promised to "ensure that our banks ... can raise capital from public as well as private sources in sufficient amounts to re-establish confidence and permit them to continue lending to households and businesses." They also promised "robust" guarantees for the savings deposits of consumers. There were no specific joint moves announced in the statement.<sup>26</sup> (October 11, 2008, *Trend News Agency*)

Before the G7 finance ministers and central bankers met, Italy said it would not sign the G7 statement as it stands because it does not contain strong enough commitments to address the global financial crisis, economy minister Giulio Tremonti said. "We see a text that is written in the old style, as if nothing has happened. We are not going to sign that text," Tremonti said. "Or there is a new text with stronger commitments (otherwise Italy won't sign). We will try to convince them."<sup>27</sup> (October 10, 2008, Reuters News)

Russia was unlikely to be invited to the G7 finance ministers meeting being held on October 10, U.S. officials said. "The president will have the opportunity to hear directly from the finance ministers about how the financial crisis is affecting their respective economies and the steps they are taking to deal with these challenges, both individually and collectively," said a White House spokesperson. The talks will come after the G7 finance ministers and central bank governors meet in Washington. President Bush also spoke to German chancellor Merkel, Brazil's president Lula, British prime minister Brown, French president Sarkozy and Italian prime minister Berlusconi earlier in the week.<sup>28</sup> (October 10, 2008, *SBS World News Headline Stories*)

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<sup>26</sup> *Trend News Agency* (October 11, 2008), "G7 seek 'urgent and exceptional' action on financial crisis."

<sup>27</sup> *Reuters News* (October 10, 2008), "Italy won't sign G7 draft statement as stands."

<sup>28</sup> *SBS World News Headline Stories* (October 10, 2008), "Bush, G7 to hold crisis talks."

On October 10 Australian treasurer Wayne Swan said, “To date, the global solution has been in the hands of the G7 and the G7 does not necessarily include any of the developing countries around the world that are very important to the future of the world economy.” “The key challenge is to restore confidence, to restore confidence on a global basis and, of course, that requires global solutions.”<sup>29</sup> (October 10, 2008, *Asia Pulse*)

The G7 finance ministers and central bank governors will meet in Washington on October 10. The ministers will go the White House the next morning to talk with U.S. President Bush and heads of the IMF and the World Bank. British prime minister Brown said he hoped these meetings would culminate in a “leaders meeting in which we must lay down the principles and the new policies for restructuring our banking and financial system all around the globe.” He called on governments to adopt new international rules for transparency and codes of conduct to guard against “irresponsible risk-taking,” as well as a new system of cross-border supervisors to cope with international cash flows.<sup>30</sup> (October 9, 2008, *Agence France Presse*)

U.S. treasury secretary Paulson said that the G7 meeting taking place on October 10 would be a forum “to discuss the steps that each of us are taking to confront this crisis and ways to further enhance our collective efforts.”<sup>31</sup> (October 9, 2008, *Agence France Presse*)

“There is a need for urgent action. The policy response needs to be decisive. It needs to be global. The stakes could not be higher,” a prominent group of economists said about the upcoming G7 finance ministers taking place in Washington on October 10. They also agreed that the G7 plan should include the recapitalization of banks, with many also arguing for government guarantees, and some calling for additional economic stimulus. “With these two priority measures—a blanket guarantee bank liabilities and quick recapitalization, both coordinated internationally—there is a hope that governments can finally get a handle on the problem,” the economists said. “It is of the utmost urgency that they do so this weekend.”<sup>32</sup> (October 9, 2008, *Dow Jones Chinese Financial Wire*)

Japan is expected to propose to other G7 nations at their meeting on October 10 that public funds be injected into troubled financial institutions to ensure financial sector stability. Japanese finance minister Shoichi Nakagawa is expected to make the proposal at the Washington. Japanese Prime Minister Taro Aso instructed Nakagawa to tell the G7 meeting about Japan’s experiences in providing taxpayer money to troubled financial firms.<sup>33</sup> (October 8, 2008, *Dow Jones Chinese Financial Wire*)

Ahead of a meeting of the G7 nations in Washington this week, Paulson called for a special gathering of the G20: “I am calling for a special meeting of the G20 that will

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<sup>29</sup> *Asia Pulse* (October 10, 2008), “Australian Tres Hopes G20 Can Achieve Something Where G7 Failed.”

<sup>30</sup> *Agence France Presse* (October 9, 2008), “Brown urges world to follow Britain ahead of finance meeting.”

<sup>31</sup> *Agence France Presse* (October 9, 2008), “Dollar gains against euro ahead of G7 meeting.”

<sup>32</sup> *Dow Jones Chinese Financial Wire* (October 9, 2008), “DJ Leading Economist Urge Concrete G7 Action on Financial Crisis.”

<sup>33</sup> *Dow Jones Chinese Financial Wire* (October 8, 2008), “DJ Japan To Propose At G7 Public Funds For Financial Cos.”

include senior finance officials, central bankers, and regulators from key emerging economies to discuss how we might coordinate to lessen the effects of global market turmoil and the economic slowdown on all of our countries.” Paulson said that he and President George W. Bush had been in “regular contact” with their international counterparts in the past 12 months, “and we have collaborated in a variety of ways.” He said he would be meeting with the finance chiefs of the Group of Seven major economies this weekend “to discuss the steps that each of us are taking to confront this crisis and ways to further enhance our collective efforts.” Officials from the G20 group of industrialized and developing nations met in Rio de Janeiro in late August to prepare for the annual meeting of G20 economy ministers and central bank chiefs scheduled in Sao Paulo in November, with representatives from the IMF and the World Bank. Paulson gave no suggestions for when a meeting of the G20 should take place.<sup>34</sup> (October 8, 2008, *Agence France Presse*)

Russia has been invited to attend a dinner with the G7 finance ministers on October 10, 2008. “The outreach dinner will be the G7 countries, and Russia will be a participant as well,” said Treasury Under Secretary David McCormick. “It is an opportunity for the ministers and central bankers to meet, talk about some of the situations in their own countries, potentially learn from the experiences of others.” McCormick also confirmed that the U.S. has been in regular contact with their Chinese counterparts.<sup>35</sup> (October 8, 2008, *Reuters News*)

There is a G7 finance ministers meeting scheduled for October 10, 2008.<sup>36</sup> (October 6, 2008, *Agence France Presse*)

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## Italy's G8 Team

Silvio Berlusconi, Prime Minister

Giampiero Massolo, Sherpa

Franco Frattini, Minister of Foreign Affairs

Giulio Tremonti, Minister of Economy and Finance

Stefania Prestigiacomo, Minister of Environment

Ignazio La Russa, Minister of Defence

Angelino Alfano, Minister of Justice

Luca Zaia, Minister of Agriculture

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<sup>34</sup> *Agence France Presse* (October 8, 2008), “US calls for financial crisis finance talks with emerging nations.”

<sup>35</sup> *Reuters News* (October 8, 2008), “G7 to hold outreach dinner with Russia Friday.”

<sup>36</sup> *Agence France Presse* (October 6, 2008), “G7 finance chiefs to meet Friday in Washington: Treasury.”

Mariastella Gelmini, Minister of Education, University and Research

Maurizio Sacconi, Minister of Labour, Health and Social Affairs

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## **Participating Leaders**

### ***G8 Leaders***

#### **Italy**

Silvio Berlusconi was born in Milan, Italy, on September 29, 1936. In 1961, he received his degree in law from the University of Milan. Before entering into politics he worked in business and was quite the entrepreneur—building construction businesses, establishing cable networks, and forming media groups. Berlusconi was first elected prime minister in 1994. He served a second term as prime minister from 2001 to 2006. On April 29, 2008, Berlusconi became prime minister for a third time. This will be Berlusconi's eighth G8 summit and his third as host (Naples 1994, Genoa 2001). Giampiero Massolo is his G8 sherpa.

#### **Canada**

Stephen Harper was born in Toronto, Ontario, Canada, on April 30, 1959. After attending the University of Toronto, in 1985, he received his bachelor's degree in Economics from the University of Calgary. In 1991, he returned to the University of Calgary and received his master's degree in economics. Harper was first elected to the House of Commons in 1993. On February 6, 2006, Harper became prime minister after his Conservative party won the January 2006 election. This will be Prime Minister Harper's fourth G8 summit. Leonard Edwards is his G8 sherpa. Canada is scheduled to host the 2010 G8 summit.

#### **France**

Nicolas Sarkozy was born in Paris, France, on January 28, 1955. In 1978, he received his degree in law from the University of Paris. Sarkozy worked as a lawyer while he pursued politics. From 1983 to 2002, he was mayor of Neuilly-sur-Seine. He has been president of the Union pour un Mouvement Populaire (UMP), France's major right-wing party, since 2004. Sarkozy became president on May 16, 2007. This will be his third G8 summit. Jean-David Levitte is his G8 sherpa. France is due to host the G8 in 2011.

## **United States**

On November 4, 2008, the U.S. will elect a new president. The Democratic candidate is Senator Barack Obama, who was born on August 4, 1961, in Honolulu, Hawaii. He received his bachelor's degree from Columbia University in 1983 and a law degree from Harvard University in 1991, where he was the first black editor of the *Harvard Law Review*. Before his election to the U.S. Senate in 2005, he worked as a community organizer, a civil rights lawyer and a state legislator for Illinois. The Republican candidate is Senator John McCain, born on August 29, 1936, in the Panama Canal Zone (at the time under U.S. control). After graduating from the U.S. Naval Academy in 1958, he became a naval aviator and fought in the Vietnam war, during which he was a prisoner of war. He was first elected to the House of Representatives in 1982 and to the Senate in 1986. George W. Bush remains president of the United States until the inauguration of the new president in January 2009, and his sherpa is Daniel Price. The United States is due to host the 2012 G8 summit.

## **United Kingdom**

Gordon Brown was born in Govan, Glasgow, Scotland, on February 20, 1951. He studied history at the University of Edinburgh and completed his PhD in 1982. Before entering politics he worked as a lecturer and journalist. Brown was first elected to parliament in 1983. He served as chancellor of the exchequer (finance minister) under Tony Blair from 1997 to 2007. He assumed the office of prime minister on June 27, 2007. This will be his second G8 summit as leader of the United Kingdom. He accompanied Blair to summits in his ministry of finance position. Jonathan Cunliffe is his sherpa. The United Kingdom is due to host the G8 summit in 2013.

## **Russia**

Dmitry Medvedev was born in Leningrad (now St. Petersburg) of the former Soviet Union on September 14, 1965. He earned a degree in law in 1987 and a PhD in private law in 1990 from Leningrad State University. Before entering politics, he worked as a lawyer. This will be his second G8 summit. Arkady Dvorkovich is his sherpa. Russia is due to host the G8 summit in 2014.

## **Germany**

Angela Merkel was born in Hamburg, Germany, on July 17, 1956. In 1978, she received her doctorate in physics from the University of Leipzig. Before entering politics she worked as a physicist. Merkel was first elected to the Bundestag in 1990. She became chancellor on November 22, 2005. This will be her fourth G8 summit. Bernd Pfaffenbach is her sherpa. Germany is due to host the 2015 G8 summit.

## **Japan**

Taro Aso was born in Iizuka in Fukuoka prefecture on September 20, 1940. He studied politics and economics at Gakushuin University and went on to Stanford University and the London School of Economics. Before entering politics he worked in mining. He was also a member of the Japanese shooting team that competed at the 1976 Olympics. Aso was first elected to the House of Representatives in 1979 and has been re-elected eight times. He served in a variety of positions in government including minister of foreign affairs and minister of international affairs and communications. He was elected prime minister of Japan on September 24, 2008. This will be his second G8 summit. Japan is due to host the 2016 summit.

## ***O5 Leaders***

## **China**

Hu Jintao was born in Jiangyan, Jiangsu, China, on December 21, 1942. In 1965 he received his engineering degree from Tsinghua University. Before entering into politics Hu worked as an engineer. He assumed the office of the presidency on March 15, 2003. This will be his sixth G8 summit.

## **India**

Manmohan Singh was born in Gah, Punjab (now known as Chakwal district, Pakistan), on September 26, 1932. He received his master's degree from Punjab University in 1954, an additional undergraduate degree from Cambridge University in 1957 and a DPhil from Oxford University in 1962. Before entering into politics, Singh worked as an economist, including for the International Monetary Fund. He served as finance minister of India from 1991 to 1996. He became prime minister on May 22, 2004. This will be his fifth G8 summit.

## **Brazil**

Luiz Inácio Lula da Silva was born in Caetés, Pernambuco, Brazil, on October 27, 1945. He received no formal education and began working in a copper pressing factory at the age of 14. He became heavily involved in the Workers Unions at a young age. Lula was first elected to Congress in 1986. He assumed the office of the president on January 1, 2003. This will be his sixth G8 summit.

## **Mexico**

Felipe de Jesús Calderón Hinojosa was born in Morelia, Michoacán, Mexico, on August 18, 1962. He received his bachelor's degree in law from Escuela Libre de Derecho in

Mexico City. Later, he received a master's degree in economics from the Instituto Tecnológico Autónomo de México as well as a master's in public administration from Harvard University. He served as secretary of energy from 2003 to 2004. He became President of Mexico on December 1, 2006. This will be Calderón's third G8 summit.

## **South Africa**

Petrus Kgalema Motlanthe was born on July 19, 1949. In the 1970s he worked for the Johannesburg city council and later served as secretary general of the National Union of Mineworkers. He became secretary general of the African National Congress in 1997 and president of South Africa on September 25, 2008. This will be his first G8 summit.

## ***Other Participating Leaders***

### **Australia**

Kevin Rudd was born in Nambour, Queensland, Australia on September 21, 1957. He received his degree in Asian studies from Australian National University. Before entering into politics, he worked for the Department of Foreign Affairs where he held posts in Stockholm, Sweden and China. Rudd was first elected to Parliament in 1998. He became Prime Minister of Australia on December 3, 2007. This will be his second G8 summit.

### **Indonesia**

Susilo Bambang Yudhoyono was born on September 9, 1949, in Pacitan, East Java, Indonesia. He received his PhD in agricultural economics from the Bogor Institute of Agriculture in 2004. Before entering into politics, he served as a military general. He was elected on October 5, 2004. This will be his second G8 summit.

### **South Korea**

Lee Myung-bak was born in Kirano, Osaka, Japan on December 19, 1941. He received a degree in business administration from Korea University in 1965. He worked in the business sector before entering into politics. He became president on February 25, 2008. This will be his second G8 summit.



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## Appendices

### ***Commitments and Remits Due in 2009***

2004 (G8 Plan of Support for Reform)-12. Working to train, including through appropriate multilateral institutions, 100,000 teachers by 2009, with a particular focus on high-quality literacy skills;

2004 (Breaking the Cycle of Famine in the Horn of Africa)-2. We will work with the New Coalition for Food Security to offer unified support for the Government's reform program to realize the Government's goal of attaining food security for five million chronically food insecure people by 2009.

2004 (Ending the Cycle of Famine in the Horn of Africa, Raising Agricultural Productivity, and Promoting Rural Development in Food Insecure Countries: A G8 Action Plan)-12. We will work with the Government and other donors to realize the Government's goal of attaining food security for five million chronically food insecure people by 2009.

2007-23. [Fully respecting the mandate, function and role of the competent multilateral organizations, in particular the WTO and the World Intellectual Property Organization (WIPO), participants in the dialogue may also discuss initiatives aimed at strengthening intellectual property rights protection which should then be addressed in the appropriate international forums.] The G8 Summit 2009 will take stock of the progress made by that date.

2007-141. The G8 Summit in Japan in 2008 will receive an interim report on the progress made and at the G8 Summit in Italy in 2009 a final report on the outcomes of the Dialogue Process will be presented. [Heiligendamm Process]

2008-21: We therefore compiled national reports, with the assistance of the International Energy Agency (IEA), evaluating our efforts to adhere to those principles and welcome the corresponding overview provided by the IEA. We are committed to updating our reports for 2009 Summit.

2008-49: We reiterate our commitment to the Process and look forward to receiving a comprehensive concluding report at the G8 Summit in 2009. [Heiligendamm Process]

2008-50: We reaffirm our commitment to take strong leadership in combating climate change and in this respect, welcome decisions taken in Bali as the foundation for reaching a global agreement in the United Nations Framework Convention on Climate Change (UNFCCC) process by 2009. We are committed to its successful conclusion.

2008-57: At the same time, in order to ensure an effective and ambitious global post-2012 climate regime, all major economies will need to commit to meaningful mitigation actions to be bound in the international agreement to be negotiated by the end of 2009.

2008-129: In this regard, acknowledging the need to accelerate the achievement of the internationally agreed goals on water and sanitation, we will reinvigorate our efforts to implement the Evian Water Action Plan and will review it on the basis of a progress report prepared by our water experts by the next Summit.

2008-144: G8 progress to support FTI, including meeting shortfalls, will be monitored through a report to be delivered at the 2009 Summit.

2008-190: Additionally, we agree that transfers of enrichment equipment, facilities and technology to any additional state in the next year will be subject to conditions that, at a minimum, do not permit or enable replication of the facilities; and where technically feasible reprocessing transfers to any additional state will be subject to those same conditions.

2008-206: We task our experts to discuss G8 efforts including the implementation of the initiatives above, in cooperation with the UN and regional organizations, and to submit a progress report prior to the Summit in 2009.

2008-235: We will review the progress on this issue at our next Summit. [food crisis]

2008-246: We stress the urgent need for full implementation of existing standards, including Financial Action Task Force (FATF) Special Recommendations VIII and IX, and ask our experts to take steps to share information, evaluate threats, assess new trends and promote implementation and review these efforts next year.

2008-280: Our nations will continue to work constructively together to promote the success of the Copenhagen climate change conference in 2009.

### ***Emissions Table***

(million tonnes CO<sub>2</sub> equivalent)

Country	2006	2005	2000	1990	% Change 2006/2005	% Change 2006/1990
United States	7,017.3	7,106.6	7,002.6	6,135.2	-1.3	+14.4
Russia	2,190.4	2,123.5	2,038.4	3,326.4	+3.1	-34.2
Japan	1,340.1	1,658.1	1,348.3	1,272.1	-1.3	+5.3
Germany	1,004.8	1,005.0	1,019.5	1,227.7	-0.02	-18.2
Canada	721.0	734.0	718.0	592.0	-1.9	+22.0
Britain	655.8	658.7	673.8	772.0	-0.4	-15.0
France	541.3	555.1	555.6	563.3	-2.5	+3.9
Italy	567.9	577.9	552.3	516.9	-1.7	+9.9
<b>Total</b>	<b>14,038.6</b>	<b>14,118.9</b>	<b>13,908.5</b>	<b>14,408.7</b>	<b>-0.6</b>	<b>-2.6</b>

<sup>37</sup>(May 23, 2008, *Reuters News*)

Sources: national submission to UN Climate Change Secretariat, except for Canada, for which the data come from Environment Canada

### **G8 GDP**

Country	PPP in US\$ (2007 est.)
United States	13,840,000,000,000
Japan	4,290,000,000,000
Germany	2,810,000,000,000
United Kingdom	2,137,000,000,000
France	2,047,000,000,000
Italy	1,786,000,000,000
Canada	1,266,000,000,000
Russia	2,088,000,000,000
European Union	14,380,000,000,000
World	65,610,000,000,000
<b>G8 % of World</b>	<b>46.1271148%</b>
<b>G8 + EU % of World</b>	<b>54.662399%</b>

Source: CIA World Factbook

Note: G8 + EU does not double count Germany, the United Kingdom, France and Italy..

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<sup>37</sup> *Reuters News* (May 23, 2008), "TABLE-Greenhouse gas emission in G8 members.