

Trends of G7/G8 Influence on Global Climate Governance¹

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Abstract

This article reviews the changing priorities and commitments of the Group of 7 (G7) and Group of 8 (G8) on climate change and energy security and highlights the trends of their influence on the global climate agenda. The main research method is content analysis of the groups' documents adopted from 2005 to 2023. The study reveals that, at all stages of cooperation, the G7 endeavoured to secure commitments from emerging market and developing countries to increase their contributions to emissions reduction and accelerate the transition to a low carbon economy. As early as 2009, the advanced countries sought to prevent carbon leakages, regarding a comprehensive climate agreement in Copenhagen as a possible solution.

The main principles, priorities, and tasks for attaining global energy security were defined in the 2006 leaders' statement on global energy security and the St Petersburg action plan. The G7's Rome and Hamburg initiatives on energy security, adopted after the G8's suspension, in essence continued the course toward building competitive, diversified, sustainable, and low carbon energy systems, but without Russia. The new paradigm determined a different hierarchy of priorities: promotion of flexible gas markets, including more integrated liquified natural gas (LNG) markets, regulatory and public funding support of investment in energy infrastructure that cannot be built according to market rules, development of oil and natural gas resources from unconventional sources, and enhanced cooperation on critical infrastructure, transit routes, supply chains, and transport. This course was consolidated in subsequent years and entered a new stage in 2022.

Since 2021, the G7 has been increasing efforts to renew the global rules and to shape new mechanisms and institutes of global climate governance. The establishment of the climate club, Just Energy Transition Partnerships (JETPs), the Partnership for Global Infrastructure Investment (PGII), adoption of the principles of high integrity carbon markets, and the setting up of new engagement and containment platforms increase the risk of a fragmentation of the established climate governance system and its gradual substitution by a new order functioning in the interests of the G7 and its allies.

In view of these risks it is necessary to deepen cooperation with the BRICS+ group led by Brazil, Russia, India, China and South Africa and other emerging market and developing countries to coordinate and promote within the key multilateral institutions, including the United Nations (UN), the Group of 20 (G20), and the World Trade Organization (WTO), a concerted position on the inadmissibility of eroding the existing global climate governance system with the United Nations Framework Convention on Climate Change (UNFCCC) at its centre or the use of climate goals and regulation as protectionist and discriminative instruments, and to advance practical implementation of the principle of common but differential responsibility.

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Keywords: G7, climate change, energy security, global climate governance, Paris agreement on climate change

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Introduction

Analysis of the G7/8 priorities and commitments on climate change and energy issues was carried out to identify trends in their influence on the global agenda and their implications for cooperation in the G20 and other international institutions. The main method is content analysis of key G7/8 documents. The analysis covered 2006-2023, allowing to assess the impact of decisions made in St. Petersburg in 2006, Heiligendamm in 2007 and Toyako in 2008 on the G7/G8 agenda and to trace its dynamics since 2009 – the year of the G20 establishment as a permanent informal institution at the leaders' level. Four stages were identified within the period under review:

2006-2008 – cooperation between the G8 members, or more precisely between the G7 members and Russia, with some participation of the so-called outreach countries (Brazil, India, China, Mexico and South Africa);

2009-2014 – G8 cooperation during the 2008–2009 global economic crisis and the recovery period, the completion of the third and the onset of the fourth stage of world energy development;

2014-2015 – change in the trajectory: enhanced cooperation of the G7 members on energy security issues in connection with the G8 suspension and strengthening of the climate agenda prior to the adoption of the 2030 Agenda and the Paris Agreement;

2016-2020 – G7 cooperation in the absence of internal consensus on the Paris Agreement goals and engagement with partners aimed at ensuring an increasing contribution of emerging market and developing countries to achieving the Paris Agreement and the 2030 Agenda;

2021-2023 – strengthening efforts to influence global governance through shaping new rules in the existing system of institutions, establishing new institutions based on the G7 rules for cooperation with like-minded countries, and the creation of mechanisms to counteract countries that are not ready to play by the G7 rules.

Given the significant volume of documents adopted during this period and the number of decisions made, only key aspects are presented in this review.

Building the core of the climate and energy agenda. A course to involve emerging market economies in a global climate agreement

The issue of an effective climate regime firmly entered the G7/8 agenda after the Gleneagles Summit in 2005, the year the decision was made to introduce economic mechanisms for the implementation of the Kyoto Protocol and the start of a new stage of the negotiation process with an active participation of Russia on the commitments of the “post-Kyoto” period (after 2012). At Gleneagles, the G8 adopted the Action Plan on Climate Change, Clean Energy and Sustainable Development, including commitments on transforming the use of energy systems, investing in the transition to cleaner energy, managing the impact of climate change, and tackling illegal logging [G8, 2005].

During Russia's G8 Presidency in 2006, global energy security became the central issue on the agenda. It was the period when inter-fuel competition intensified, as well as competition between traditional and non-traditional sources of hydrocarbons. A rapid change in the global energy markets architecture, a redistribution of roles between their main participants, a formation of new markets and changes in the rules in existing markets began [Makarov, Grigoryev, Mitrova, 2015]. For Russia, as an exporter of hydrocarbons, the stability of energy markets and supply

chains was and has remained an important competitiveness factor. Ensuring price stabilization and predictability of markets required a balance of economic interests of participants on the supply and demand side. The G8 agreed on the Global Energy Security Principles and the Action Plan to Strengthen Global Energy Security, aimed at promoting economic growth, ensuring competitive markets, diversifying supply and demand, providing environmental responsibility, increasing energy efficiency and ensuring energy affordability [Ministry of Foreign Affairs of the RF, 2006].

The Action Plan included measures to strengthen the transparency, predictability and stability of global energy markets, improve the investment climate, promote energy efficiency and conservation, diversify energy sources, ensure the physical security of critical energy infrastructure, reduce energy poverty and address climate change and sustainable development issues. G8 members pledged to reduce barriers to investment and trade in the energy sector, creating opportunities for companies in energy-producing and energy-consuming countries to invest and acquire assets in the production, processing, transportation and distribution of energy in other countries. They emphasized the need for a more equitable sharing of risks among all stakeholders in the energy supply chain through economically sound diversification of different types of contracts, including market-based long-term and spot contracts, as well as through timely decision-making, proper compliance with and enforcement of contractual agreements.

In St. Petersburg in 2006 the G8 stated the principle that energy saved is energy produced, outlined a comprehensive approach to energy conservation and energy efficiency, and emphasized the contribution of safe and reliable nuclear energy to ensuring global energy security. G8 members also reaffirmed their commitments to reduce greenhouse gas emissions and address climate change. These principles are still valid and present in G7 documents today, although in 2014 the G7 adopted the Rome Energy Security Initiative. The Rome Initiative and subsequent G7 documents on energy security are discussed below.

At the Heiligendamm Summit, climate change was at the center of the climate-energy efficiency-energy security triad. For the first time, global emissions reduction of at least 50% by 2050 was stated. The G8 expressed a collective commitment to achieve a global agreement under the UNFCCC by 2009. Repeatedly emphasizing the need to engage major greenhouse gas emitters in dialogue, given that many of these emitters are emerging market and developing countries, the G8 committed to further actions based on the UN principle of common but differentiated responsibilities [G8, 2007a] and called on “emerging economies to reduce the carbon intensity of their economic development to address the increase in their emissions” [G8, 2007b].

Technologies, investments and market mechanisms were declared as key instruments for managing climate change and improving energy security. Accordingly, the G8 set the objectives to develop, deploy and foster the use of less carbon-intensive technologies in all areas of energy production and use and to create supportive market conditions to accelerate their commercialization and widespread deployment. The G8 declaration reflected the EU's aspiration to use market-based mechanisms such as emissions trading, tax incentives, performance-based regulation, fees and taxes, and labelling to manage climate change.

The G8 reaffirmed the St. Petersburg principles of energy security and the course towards diversifying energy sources, markets, transportation routes and means of transport, and types of energy to ensure energy security and create a low-carbon energy sector. At the same time, the G8 members agreed that they would choose different ways to achieve the goal of diversifying their energy sources, would support the global use of all environmentally friendly fuels, including “clean” coal, renewable energy sources (wind, solar, geothermal, bioenergy, hydro power), and safe use of nuclear energy. Given the role of mineral resources in sustainable growth, the G8 stated its intention to support and develop cooperation with resource-rich countries, create free and open markets, help build capacity for good governance of mineral resources, encourage conservation, recycling and substitution of raw materials, including rare metals, and the development of a

consolidated set of principles and guidelines for the international mining sector in developing countries.

In the Joint Statement with Brazil, China, India, Mexico and South Africa, the leaders expressed their commitment to stabilize greenhouse gas concentrations at a level that would prevent dangerous anthropogenic impact on the climate system, considering common but differentiated responsibilities and respective capabilities. Developing countries agreed that economic incentives, in particular carbon markets, could be crucial for the necessary investments in climate-friendly technologies, but refrained from making specific commitments.

In fact, the Heiligendamm Summit clearly set the course of developed countries to engage partners in reducing the carbon intensity of the economy and supporting the global use of clean fuels through market instruments, investment and innovation, as well as their aspiration to strengthen cooperation with resource-rich countries to create common rules and principles. Dynamic emerging economies were not ready to make significant commitments, given that developed countries were not willing to commit to legally binding sizable emission reductions and to identify specific measures to support developing countries.

The financial crisis was already emerging. Instability in financial markets, rising prices for oil and other resources, possible measures to stabilize prices and ensure market stability were actively discussed by the G7 finance ministers since the beginning of 2008. However, the climate and energy agenda of the G8, including the summit held in July, was largely focused on emissions reduction and energy and resource efficiency, although energy ministers, of course, also discussed measures to stabilize energy markets.

At the Toyako Summit, the G8 reiterated the need and willingness to disseminate existing advanced technologies in the short term, and develop and deploy low-carbon technologies, including nuclear ones, in the medium and long term to reduce emissions by 50% by 2050, with the participation of all leading economies in accordance with the principle of common but differentiated responsibilities and respective capabilities. The G8 reaffirmed the commitment of developed countries to implement ambitious mid-term economy-wide goals to achieve absolute emissions reductions and to support climate mitigation plans of major developing economies by providing technologies, financing and capacity-building. To realize the promise, the G8 members agreed to put forward an international initiative to develop roadmaps for innovative technologies, including in the field of carbon capture and storage, supported the establishment of the Climate Investment Funds (CIF) including the Clean Technology Fund (CTF) and the Strategic Climate Fund (SCF), administered by the World Bank, as well as MDBs' commitment to mobilize public and private investment of over \$100 billion. At the same time, the importance of market mechanisms for determining prices and creating economic incentives for the private sector was again emphasized [G8, 2008a]. Defining medium-term goals until 2020 was supposed to be an important topic of the G8 negotiations at the Hokkaido Toyako Summit. However, the leaders failed to overcome the internal contradictions between the European countries and the United States and come to a consensus on quantifiable short-term goals. The statements in the communiqué were promising but did not contain any timeframes or specific goals.

The leaders endorsed the Kobe 3R (Reduce, Reuse, Recycle) Action Plan for efficient resource use including measures to strengthen cooperation with developing countries through the transfer of appropriate technologies, inclusion of 3R priorities in national strategies, support and creation of instruments and institutions, projects and multilateral partnership initiatives aimed at creating opportunities in developing countries for the rational and efficient use of natural resources, waste minimization and recycling [G8, 2008b].

In the field of global energy security, the G8 members reaffirmed the common interests and common responsibility of energy producing and consuming countries and their commitment to the St. Petersburg principles of global energy security and presented national reports on compliance with the principles. The Hokkaido Summit resulted in the adoption of 14 commitments related to

the energy security principles implementation. Countries recognized the need to address the causes of soaring energy prices, both on the demand and supply sides. On the supply side, it was proposed to increase production and refining capacities in the short term, and take measures to expand investment in exploration and production, as well as in refining and distribution in the medium term. On the demand side, the G8 proposed measures aimed at increasing energy efficiency and pursuing energy diversification. Particular attention at the Hokkaido Summit was paid to increasing transparency and facilitating information exchange between energy producing and consuming countries and the Joint Oil Data Initiative (JODI) implementation.

One of the Presidency's objectives was to institutionalize the meeting of the most important emitting countries – the major economies meeting (MEM-16) at the summit level. MEM-16 included G8 members, Brazil, China, India, South Africa, as well as Australia and Indonesia, which together accounted for 80% of global GHG emissions. The first MEM-16 was held on September 27, 2007 in Washington, DC. The final declaration reaffirmed the principle of common but differentiated responsibilities of the largest emitters, but did not contain any specific quantified short-, medium- or long-term climate goals. The declaration highlighted the need to increase financial flows, especially financial assistance to developing countries; finance the incremental costs of cleaner and low-carbon technologies; develop innovative approaches and eliminate obstacles to technology transfer [G8, 2008c].

The institutionalization of the major emitters meeting did not become an achievement of the Presidency; in 2010, MEM-16 ceased to exist as the G20 which included all its members emerged at the leaders' level. A more lasting mark on the G7 history was left by the decision to establish the International Partnership for Energy Efficiency Cooperation, proposal to implement a sectoral approach and the Kobe 3R Action Plan for the rational use of natural resources, waste minimization and recycling. Although they did not received full support and speedy implementation, their viability was later confirmed by recent G7 and G20 decisions, including the sectoral approach in the emerging climate club, the Bologna Roadmap for promoting common approaches to resource efficiency (2017), the Berlin Roadmap on Resource Efficiency and Circular Economy (2022), and the G20 Circular Carbon Economy Platform based on the “4Rs” principles.

Searching for a balanced distribution of responsibilities and optimal instruments for implementing commitments

At the 2009 L'Aquila Summit, the G8 reaffirmed its commitment that all major emitters must take control of their emissions and achieve their progressive stabilization and reduction under a new climate regime. The leaders agreed that temperature rise should not exceed 2 degrees above pre-industrial levels, and global emissions should be halved by 2050. At the same time, developed countries committed to achieve an 80% emissions reduction. Again, no meaningful progress was made in setting short- and medium-term climate goals and defining a year of peak emissions. At ministerial meetings leading up to the summit, Italy advocated setting 2020 as the year of peaking emissions. However, at the L'Aquila Summit, countries committed to take individual measures to reduce emissions, with the starting points different for each country [Grechukhina, 2010]. The members stated that effective functioning of markets, including carbon markets, emissions trading schemes, performance-based regulations, incentives, fees, emissions taxes, progressive reduction of fossil fuel subsidies, consumer labelling, etc. would be the main pillars for achieving a 50% reduction in global emissions by 2050.

At this stage, the G8 members faced the need to prevent carbon leakage. Achieving a comprehensive global agreement at Copenhagen was considered as “the most appropriate way to deal with any carbon leakage issues that may arise” [G8, 2009a]. To involve emerging and developing economies into the agreement, the G8 reaffirmed a pledge to encourage and facilitate the development, deployment and dissemination of advanced technologies.

Participants in the Forum of the Major Economies Forum on Energy and Climate² expressed their resolve to spare no effort to reach agreement in Copenhagen. At the same time they emphasized “that social and economic development and poverty eradication are the first and overriding priorities in developing countries and that low-carbon development is indispensable to sustainable development.” [G8, 2009b]. The MEM-16 countries only promised to soon determine their long-term goal and did not agree to a 50% reduction in their emissions by 2050. The Forum announced the establishment of a Global Partnership to drive transformational climate-friendly technologies. Participants agreed that there is an urgent and substantial need to scale up financial resources for mitigation and adaptation.

Following the decisions of the G20 London Summit, which set the goals of building a sustainable, inclusive and green recovery and transition to a green economy, the G8 announced its intention to take the lead in accelerating the transition towards a low-carbon economy, ensure proper regulatory and other frameworks facilitating transition towards low-carbon growth and change investment patterns. The leaders also called for reducing subsidies. The commitment to phase out inefficient fossil fuel subsidies over the medium term was made by the G20 leaders at the Pittsburgh Summit.

In 2009, key long-term climate goals were identified, but there was still no agreement among developed countries on medium-term commitments and peak emissions. Developing countries promised to set their long-term target soon and did not agree to a 50% reduction in their emissions by 2050. Once a more ambitious commitment for developed countries (80% by 2050) was made, preventing carbon leakage became an issue. Addressing climate change issues within the newly created G20 could help agree on binding climate goals. However, the G20 leaders have failed to resolve the main contradictions between developed and developing countries, led by India and China. By end-2009, developing countries received a promise of financial, technological, trade and investment assistance and the choice to independently set national targets and emission reduction regimes. These steps were expected to be sufficient to ensure the principle of "comprehensive involvement" to achieve an effective solution in Copenhagen. But the Accord “set only general guidelines regarding the substance of the obligations made by developed and developing countries... All quantitative guidelines for GHG reductions were removed from the text of the Copenhagen Accord at the last stage” [Avdeeva, 2010]. Although the establishment of the Copenhagen Green Climate Fund was agreed upon, and developed countries committed to provide US\$30 billion over the next three years and US\$100 billion annually by 2020 to implement climate change adaptation and mitigation strategies in developing countries, the task of defining national targets for reducing emissions has not been solved by the G8 and G20 countries.

The disappointment of Copenhagen and the anticipation of the decisions of the UN Climate Change Conference in Cancun may have to some extent determined the fact that at the Muskoka Summit, less attention was paid to climate change compared to Hokkaido and L'Aquila [Grechukhina, 2010]. Canadian Prime Minister Stephen Harper included issues related to climate change in both the G8 and G20 agendas, but believed that economic challenges should remain the institutions' top priority [G8, 2010]. At the Muskoka Summit, the G8 leaders reiterated commitments to halve emissions by 2050, build low-carbon and climate-resilient economies to prevent climate change and improve energy security, and implement 20 large-scale carbon capture and storage projects by 2010. Two commitments were focused on adaptation, including the leaders' support to the intention to mobilize US\$100 billion of private and public investment by 2020 [G8, 2010].

The summits of the fifth cycle shaped the core of the G7/8 climate and energy agenda, with which the members entered the next cycle.

In 2011, ministers responsible for energy and environment did not meet. G8 did not make any new pledges at the Deauville Summit. In general, the G8 reaffirmed its previous commitments

² Australia, Brazil, Canada, China, EU, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, South Africa, UK and US.

on promoting green growth and investment, creating green jobs and facilitating cooperation in the field of green growth, and its resolve to spare no effort for rapid progress towards a low-carbon economy to reduce greenhouse gas emissions by at least 50% by 2050 and achieve ambitious agreements at the Durban Conference (COP 17) [G8, 2011]. Similarly to most G7/8 European summits, more attention was paid to climate than energy.

At the Camp David Summit, in the context of oil supply disruptions and associated risks to economic growth, energy security was once again on top of the agenda. The G8 advocated increasing oil production [G8, 2012a] and the importance of meeting energy needs using a wide range of sources, from traditional fuels to renewable energy. The G8 members stated that they would “embrace the pursuit of an appropriate mix from all of the above [sources] in an environmentally safe, sustainable, secure, and affordable manner” [G8, 2012b]. Commitment to the principles of global energy security approved in St. Petersburg was confirmed. In response to the need to expand production (as well as the US and UK’s desire to develop offshore production), the G8 committed “to establishing and sharing best practices on energy production, including exploration in frontier areas and the use of technologies such as deep water drilling and hydraulic fracturing...taking into account environmental concerns over the life of a field”. At the same time, the declaration reflected the EU’s focus on supporting increased energy efficiency and renewable energy sources and other clean energy technologies. The G8 welcomed “sustained, cost-effective policies to support reliable renewable energy sources and their market integration” and committed to “to advance appliance and equipment efficiency...and to promote industrial and building efficiency through energy management systems”. In terms of combating climate change, the G8 members confirmed their intention to continue working together in the UNFCCC and other fora and support efforts to rationalize and phase out in the medium term inefficient fossil fuel subsidies [Ibid.].

In Lough Erne, the European idea of climate change as an economic and security risk was included on the agenda for the first time: the G8 members “agreed to consider means to better respond to this challenge and its associated risks, recalling that international climate policy and sustainable economic development are mutually reinforcing” [President of Russia, 2013]. On climate change in 2013 the G8 for the first time stated the formula reproduced in subsequent documents about the G8’s resolve to “to ensure that a new protocol, another legal instrument or an agreed outcome with legal force under the Convention applicable to all parties is adopted by 2015, to come into effect and be implemented from 2020” [Ibid.]. Thus, the new agreement should have provided for the obligations of both developed and developing countries. The G8 members reaffirmed their commitment to the goal of mobilizing, together with other developed countries, US\$100 billion annually by 2020 through a wide range of financing sources. This was the last G8 summit.

Energy security at the core of the G7 agenda. A new trajectory

In March 2014, after the reunification of Crimea with Russia, the G8 was suspended, and the summit planned for June in Sochi took place on the same dates in Brussels as the G7 meeting [G7, 2014a]. Energy security became a central priority of the agenda. In spring 2014, G7 resumed energy ministers’ meetings. The G7 adopted the Rome Energy Initiative, outlining the principles of energy security: developing flexible, transparent and competitive energy markets, including gas markets; diversifying energy fuels, sources and routes; reducing emissions and accelerating the transition to a low-carbon economy, as a key contribution to enduring energy security; enhancing energy efficiency in supply and demand; promoting deployment of clean and sustainable energy technologies and investing in research and innovation; improving energy systems resilience by promoting infrastructure modernization and supply and demand policies that help withstand shocks; creating emergency response systems, including reserves and fuel substitution for importing countries in case of energy disruptions [G7, 2014b]. The substantive difference from the St. Petersburg principles was insignificant. The initiative specified the tasks for implementing the principles in the short, medium and long term.

The document emphasized the long-term objectives of diversifying fuels, sources and routes, while recognizing the inevitability of fossil fuel use, the need to develop low-carbon technologies (renewable, nuclear, capture and storage technologies) and improving energy efficiency in all sectors. In the medium term, diversification of sources and routes (especially the Southern Corridor), promotion of an integrated LNG market, including through new supplies, the development of transport infrastructures, storage capacities and terminals, increasing flexibility in gas markets, including relaxation of destination clauses were identified as priorities. The initiative gave the green light to infrastructure investments that cannot be built according to market rules, but could be supported by regulatory frameworks or by means of public funding, as well as the development and production of oil and gas from “unconventional” sources. Particular attention was paid to the EC’s emergency plans to prepare for winter 2014-2015, increasing the transparency of gas flows through the Ukrainian transport network, as well as defining projects aimed at enhancing the energy security of Ukraine and other Eastern European countries.

The Brussels Summit approved the Rome Initiative. The G7 mentioned that “the crisis in Ukraine makes plain that energy security must be at the centre of our collective agenda and requires a step change to our approach to diversifying energy supplies and modernising our energy infrastructure. Under the Rome G7 Energy Initiative, we [identified] concrete domestic policies ...to build a more competitive, diversified, resilient and low-carbon energy system” [G7, 2014c]. The leaders pledged to help Ukraine and other European countries seeking to develop indigenous hydrocarbon resources and renewable energies, as well as to improve energy efficiency, conduct assessments of energy security resilience, and strengthen cooperation on critical infrastructure, transit routes, supply chains and transport.

In Brussels and then at the Elmau Summit, the G7 reaffirmed its commitments to promote low-carbon economies and to adopt an ambitious legal instrument or an agreed outcome with legal force applicable to all parties at the climate conference in Paris.

In 2015, the G7 approved the Hamburg Initiative for Sustainable Energy Security [G7, 2014d], reaffirmed the commitment to implement energy security principles and actions agreed upon in Brussels, the intention to continue the implementation of the Rome Energy Initiative, the decision to support the reform and liberalization of energy systems in Ukraine, the commitments to work on strengthening the resilience and flexibility of gas markets, diversify energy fuels, sources and routes. In order to create international regulatory conditions for the implementation of the Camp David decisions on exploration in frontier areas and the use of technologies of deep water drilling and hydraulic fracturing and the commitments made in Brussels on the production of oil and gas from “unconventional” sources, the G7 called on the International Seabed Authority to continue its work on a clear, effective and transparent code for sustainable deep sea mining and committed to taking a precautionary approach in deep sea mining activities, and to conducting environmental impact assessments [G7, 2015].

In Elmau, climate was given more attention than in Brussels. The G7 members promised to strive for decarbonizing the economy and transforming the energy sector by 2050 and committed to develop long-term national low-carbon strategies, called on MDBs to use their balance sheets and their capacity to mobilize financing to support country programs for the transition to low-carbon economies, and reaffirmed the Copenhagen Accord’s commitments to mobilize US\$100 billion a year by 2020, to operationalize the Green Climate Fund in 2015, and to eliminate inefficient fossil fuel subsidies. The G7 pledged to integrate resilience and climate mitigation considerations into development assistance and investment decisions and to apply low-carbon growth policies and actions throughout the global economy, including carbon market-based and regulatory instruments, calling on other countries to join.

The Rome and Hamburg G7 energy security initiatives have in fact stated the same principles that were set in St. Petersburg, and the same course towards building a more competitive, diversified, resilient and low-carbon energy system, but without Russia. This determined another hierarchy of implementation priorities: accelerated formation of integrated LNG markets; infrastructure investments that cannot be built according to market rules, but could be supported by regulatory frameworks or by means of public funding; development and production of oil and gas from “unconventional” sources; assistance to Ukraine and other European countries seeking to develop indigenous hydrocarbon resources and renewables; strengthening cooperation on critical infrastructure, transit routes, supply chains and transport. This course was consolidated in subsequent years and reached a new stage in 2022.

Cooperation in the absence of internal consensus on the goals of the Paris Agreement

In 2016, following the adoption of the Paris Agreement, the G7 committed to implement the necessary steps to secure ratification, acceptance or approval of the agreement striving for a goal of its entry into force in 2016 and to ensure swift and successful implementation of the Agreement, including the long-term aims on mitigation, adaptation and finance; implement NDCs and actively participate in regular reviews of global progress; formulate long-term low greenhouse gas emission strategies well ahead of 2020 and continue efforts to mobilize financing of US\$100 billion a year by 2020. After several years of hiatus, the G7 members reiterated the need for incentives to reduce emissions, including carbon pricing, and welcomed the establishment of the Carbon Market Platform. The commitment to phase out inefficient fossil fuel subsidies by 2025 was also reaffirmed [G7, 2016a].

Building on the energy principles and actions adopted in Brussels in 2014 and in Elmau in 2015, the G7 agreed on the Kitakyushu Initiative on Energy Security [G7, 2016b]. The G7 stated its intention to accelerate the transition to energy systems that enable global economy decarbonization and facilitate quality energy investments, invest in innovative energy technologies and clean and efficient energy products. The members welcomed efforts to improve the security of energy infrastructure for gas (both pipeline and liquefied), including Japan’s Strategy for LNG Market Development, the EU Strategy for LNG and gas storage and the IEA gas security plan, and pledged to ensure greater transparency and flexibility in natural gas markets, including relaxing destination clauses, developing price indices, creating sustainable infrastructure with open access and promoting a strategic view of the LNG supply chains at a global level.

After a long break (since 2009), environment ministers held a meeting [G7, 2016c]. As a general approach to resource efficiency and the 3Rs (Reduce, Reuse, Recycle), ministers adopted the Toyama Framework on Material Cycle (the life cycles of materials – extraction, design, manufacturing, use, and recycling or disposal) [Ministry of the Environment of Japan-IGES, 2016].

During the Italian Presidency in 2017, energy security remained a priority. The leaders' communiqué contained a very brief section on climate and energy [G7, 2017a], due to the US review of policy regarding the Paris Agreement after the start of the President Trump Administration’ term. The G7 committed to enhancing its collective energy security and ensuring open, diverse, transparent, liquid and secure global markets for energy resources and technologies, and to seize economic opportunities of energy sector transformation and clean technologies. All members except the US reaffirmed a strong commitment to reducing emissions to limit global warming to 1.5°C. Energy ministers expressed their commitment to the goal of accelerating the decarbonization of the energy sector, including through the development of new market based clean energy technologies and through non market-distortive support measures, and at the same time delivering SDG 7 [G7, 2017b]. The ministers called on Ukraine to implement energy system reform, including the creation of an independent regulator, Naftogaz reform, improving energy efficiency and nuclear safety, and maintaining the gas transmission network in good operating

conditions. Environment ministers adopted the Bologna Roadmap to advance common activities on resource efficiency [G7, 2017c], which for the first time set the task of conducting an economic analysis (assessment of the macroeconomic impacts) of the transition to a resource-efficient global economy and identifying macroeconomic drivers that can contribute to the transition [G7, 2017d].

At the Charlevoix Summit, a shared priority for the G7 was to strengthen collective energy security and ensure that energy systems drive sustainable economic growth. The members again discussed the key role of the energy transition through the development of market-based clean energy technologies, the importance of carbon pricing, technology collaboration and innovation, and recognized that each country must determine its own path to a low-emission future. Canada, France, Germany, Italy, Japan, the UK and the EU reaffirmed their commitment to implement the Paris Agreement through ambitious climate action, reducing emissions and stimulating innovation, enhancing adaptive capacity, strengthening and financing resilience, reducing vulnerability, and ensuring a just transition. The United States pledged to continue efforts to strengthen global energy security, including policies aimed at open, diverse, transparent, liquid and secure global markets for all energy sources, and committed to working with other countries to help ensure access to and use of fossil fuels more cleanly and efficiently and deploy renewable and other clean energy sources [G7, 2018]. In general, the achievements of the presidency on the climate and energy agenda were modest. However, the key decisions of the previous years of the cycle were consolidated, although without a full consensus on the Paris Agreement among the G7 members.

The lack of unity was probably the reason why the leaders' declaration adopted at the end of the first summit of the new seventh cycle in 2019 in Biarritz did not include a section or decisions on climate [G7, 2019a]. Discussions and decisions were reflected in the Chair's Summary [G7, 2019b] following the special session "Climate, Biodiversity and Oceans" with the participation of the invited countries' (Australia, Burkina Faso, Chile, Egypt, India, Rwanda, Senegal and South Africa) leaders and international organizations. For the first time, the G7 members emphasized that climate change, biodiversity loss and land and ocean degradation are three interrelated challenges that threaten peace, security, development, health and economic stability. The G7 leaders endorsed the G7 Charter on Biodiversity [G7, 2019c], emphasized the urgent need to conserve marine and terrestrial ecosystems, including through nature-based solutions and a circular economy, and welcomed the Osaka G20 Blue Ocean Vision and the Implementation Framework for Actions on Marine Plastic Litter, adopted during the Japanese G20 Presidency.

Participants discussed ensuring a more equal access to low-emission, efficient, affordable and reliable energy, but the term "just" transition was not used yet. The G7 supported initiatives to mobilize climate and low-carbon finance, including the International Development Finance Club, MDBs and the Carbon Neutrality Coalition.

Despite the US reaffirming its intention to withdraw from the Paris Agreement, the G7 members were keen to demonstrate leadership in achieving the energy transition and a low-emissions future. Environment ministers committed to implementing the 2030 Agenda in all its dimensions [G7, 2019d]. The G7 members (except the US) emphasized their determination to implement the Paris Agreement swiftly and effectively and their intention to refrain from investing in high-carbon assets. At the same time, the ministers recognized that the transition towards a green future can create economic challenges and that the interlinkages between environmental protection, economic growth and inequality need to be recognized.

In 2020, amid the pandemic, the US G7 Presidency canceled the summit and did not hold environment and energy ministerial meetings. Accordingly, no relevant decisions were made. At the same time, the G20, chaired by Saudi Arabia, took leadership on climate and energy issues. In addition to urgently responding to the COVID-19 pandemic and its health, social and economic impacts, the G20 committed to protecting the planet and creating a more environmentally sustainable and inclusive future for all as we recover from the pandemic, set specific goals to reduce land degradation, and expressed determination to ensure a stable and uninterrupted energy supply in order to achieve economic growth in the context of overcoming the COVID-19 pandemic

challenges. The G20 stated the importance of using the widest range of fuels and technologies, taking into account national conditions, as well as implementing various energy transition options based on the 3E+S concept (energy security, economic efficiency, environmental protection + safety) to implement SDG 7. The leaders reaffirmed previous commitments and launched new initiatives, including the G20 Energy Security and Markets Stability Cooperation and the 4R (Reduce, Reuse, Recycle and Remove) Circular Carbon Economy Platform. Signatories to the Paris Agreement committed to its full implementation based on common but differentiated responsibilities and respective capabilities, taking into account national circumstances.

Efforts to build a multilateral rules-based global climate and energy governance system led by the G7

The challenge of protecting the planet and creating a more environmentally sustainable and inclusive future for all people after the recovery was a priority for both the G20 and G7 in 2021. The UK hosting the G7 Summit and the 26th COP of the UN Framework Convention on Climate Change sought to place the climate agenda within the paradigm of a multilateral rules-based system led by the G7. The G7 pledged to protect the planet “by supporting a green revolution that creates jobs, cuts emissions and seeks to limit the rise in global temperatures to 1.5 degrees” and achieve “net zero no later than 2050” Similarly to the Italian G20 Presidency, the UK’s agenda was largely based on the goals of the EU’s Green Deal and its national strategy to achieve net-zero emissions [G7, 2021a]. With the US rejoining the Paris Agreement, all G7 members reaffirmed their commitment to implementing a green transformation and accelerating emission reductions.

The G7 stated its intention to “lead a technology-driven transition to Net Zero, noting the clear roadmap provided by the International Energy Agency and prioritising the most urgent and polluting sectors and activities”. The Presidency proposed five Commitments to Action: net zero power, net zero transport, net zero industry, net zero specific sectors (iron, steel, cement, chemicals and petrochemicals), and gender equality, diversity and inclusion in the energy sector [UK’s G7 Presidency, 2021a].

In the energy sector the objective was set to improve efficiency and accelerate the transition to renewable sources. At the same time, the ministers noted that natural gas may be needed in the transition period on a time-limited basis and with the use of purification technologies [G7, 2021b]. The G7 approved the G7 Industrial Decarbonization Agenda.³ The broad range of national actions identified by the G7 members included accelerating electrification, developing hydrogen from low-carbon and renewable sources, carbon capture, usage and storage technologies, zero emission aviation and shipping and nuclear power for those countries that opt to use it, making homes and buildings more energy efficient and shifting to the use of renewables. The G7 once again recognized “the potential of carbon markets and carbon pricing to foster cost-efficient reductions in emission levels, drive innovation and enable a transformation to net zero” [G7, 2021a].

In accordance with the common priorities the G7 members announced actions at the international level. The ministers expressed support for the development and deployment of renewable energy globally, particularly for developing countries, and clean energy, including critical minerals and critical renewables components [G7, 2021b]. The G7 leaders committed to align financing with the global achievement of net zero emissions no later than 2050, to end support for unabated thermal coal power generation by the end of 2021, and to establish the necessary market infrastructure to mobilize private finance, including the development of the global green finance market.

To achieve new goals, the G7 outlined tasks for updating global rules. On corporate governance, the G7 supported mandatory climate-related financial disclosures based on the Task Force on Climate-related Financial Disclosures (TCFD) framework. On global trade, it outlined efforts to modernize “the global trade rulebook so that it ... reflects ... the transformations underway in the global economy, such as digitalisation and the green transition”. In terms of global

³ The Agenda includes actions on public procurement, standards, and stimulating demand for green products [UK’s Group of 7 (G7) Presidency, 2021b].

governance development, the G7 members committed to develop a partnership to finance the needs of developing countries, including in resilient infrastructure and technologies, to address the impacts of climate change. The principles of cooperation – a values-driven vision, a market approach, strong standards, multilateral finance – indicated that the partnership should become one of the instruments for shaping new rules.

In fact, since the post-pandemic and post-crisis year 2021, the members stepped up efforts to develop a multilateral rules-based global climate and energy governance system, with the G7 leading role.

The German Presidency in 2022 stated the cooperation priorities of climate, energy and the environment, including the objectives of establishing a global climate club and accelerating the energy transition [Germany's G7 Presidency, 2022]. For the first time, G7 with the participation of the leaders of Argentina, India, Indonesia, Senegal and South Africa, discussed ways to achieve a just transition.⁴ Climate and energy issues were prioritized in the G7 final communiqué adopted in May. All previously made commitments were reaffirmed, including on implementation of the Paris Agreement and the Glasgow Pact, enhancing support for developing countries in updating their NDCs and Long-Term Strategies, and support for adaptation and resilience in vulnerable countries. The G7 committed to decarbonize industry by 2035,⁵ in particular in sectors in which emissions are hard to abate, decarbonize the road sector by 2030, international aviation and shipping by 2050, and continue to coordinate on the most effective economic and fiscal policies to support decarbonization [G7, 2022b]. At the ministerial level, the decision was announced for the first time to develop rules for Article 6 of the Paris Agreement⁶ which provide a framework to avoid double-counting when Parties engage in international carbon markets to implement their NDCs. The rules should ensure a high level of integrity in carbon markets [G7, 2022a].

The G7 made a new commitment to scale up climate and disaster risk finance and insurance (CDRFI) and establish a Global Shield against Climate Risks, supported the Financial Stability Board Roadmap for Addressing Climate-related Financial Risks and the work of the International Sustainability Standards Board (ISSB) on the global baseline of sustainability reporting standards. (building on the G7 Task Force on Climate-related Financial Disclosures (TCFD) framework).

As in 2014 in Elmau, in the context of geopolitical confrontation with Russia, energy security and independence from Russia were in the focus of the G7's deliberations. The leaders expectedly stated that the G7 would not compromise its climate and biodiversity goals and commitments to phase out dependency on Russian energy, including by banning the import of Russian coal and oil; would take measures to reduce price surges and instability in energy markets by increasing its production and using reserves; provide short-term support to vulnerable groups in their countries and assistance to developing countries; reduce reliance on nuclear goods from Russia; reduce the use of Russian oil in their markets; support stabilization in global energy markets; consider options for curbing prices, including the introduction of temporary price caps and a possible comprehensive prohibition of all services, which enable transportation of Russian seaborne crude oil and petroleum products, unless the oil is purchased at or below a price to be agreed in consultation with the G7 partners. The price cap (US\$60 per barrel) for Russian oil transported by sea was introduced on December 5, the price cap on Russian petroleum products – from February 5, 2023.

With a commitment to achieving a fully or predominantly decarbonized power sector by 2035, reducing overall hydrocarbon dependence and accelerating the transition to clean energy to

⁴ Discussions on a just transition were reflected in the Chair's Summary "Joining Forces to Accelerate Clean and Just Transition towards Climate Neutrality" and the Democratic Resiliencies Statement.

⁵ Based on improved energy and resource efficiency, electrification, process integration, low carbon and renewable hydrogen, industrial heat utilization and waste reduction, fuel switching, carbon capture, utilization, storage and recycling [G7, 2022a]. At the ministerial level, there was a stated intention to develop standards and methodologies measuring the emission intensity of production and other metrics as an important basis for the decarbonization of production.

⁶ In particular, the mechanism provided for in Article 6.4.

achieve net-zero emissions by 2050, the G7 highlighted the role of increasing liquefied natural gas deliveries and the possibility of publicly supported investment in the gas sector as a temporary response, subject to clearly defined national circumstances, and if implemented without creating lock-in effects, for example by ensuring that projects are integrated into national strategies for the development of low-carbon and renewable hydrogen.

Given the challenge of accelerating the energy transition and increasing the ambition of the G7 climate agenda, expanding the number of jurisdictions willing to take on “enhanced” commitments became critical for the G7 members. The search for instruments to involve major emitting developing countries began back in 2007. In 2022, G7 approved the open and cooperative international Climate Club proposed by the German Presidency [G7, 2022c], Just Energy Transition Partnerships (JETPs),⁷ and the G7 Partnership for Global Infrastructure and Investment (PGII) aiming to collectively mobilize up to US\$600 billion in public and private investment by 2027, as potential instruments.

In December 2022, the leaders announced the establishment of a Climate Club focused on industrial decarbonization, approved its Terms of Reference [G7, 2022d], invited partners to join, and expressed their intention to work on the concept and structure together with international organizations and stakeholders. The OECD, together with the IEA, were mandated to host an interim secretariat [G7, 2022e]. According to the approved Terms of Reference, the Club should primarily contribute to the decarbonization of hard-to-abate sectors and addressing carbon leakage and other possible risks. Further sectors with substantial greenhouse gas emissions can be included as agreed. Three cooperation pillars were identified:

1. Advancing ambitious and transparent climate change mitigation policies, including price-based and non-price-based instruments and a strategic dialogue on industrial carbon leakage mitigation.

2. Transforming industries. This goal implies making decarbonized manufacturing the default business case and includes cooperation to expand markets for green industrial products, building on the G7 Industrial Decarbonization Agenda [G7, 2022f], developing common definitions for near zero GHG emissions materials, a common accounting system for hydrogen GHG footprints, markets for near zero emission materials, starting with steel and cement, and improving the conditions for investment in development, innovation, and new infrastructure.

3. Boosting international cooperation and partnerships. Collaboration under this pillar aims to facilitate alignment, create synergies, and enable industry decarbonization in emerging economies and developing countries.

Criticism of the initiative relates to its exclusivity and doubts about the need to create another mechanism, associated with dilution and duplication of efforts. Therefore, the Terms of Reference note that the Club should complement existing initiatives and avoid duplication. Participation in the Club implies the commitments to achieve the goals of the Paris Agreement and limit the global warming to 1.5°C, accelerate the transition to net-zero emissions by or around mid-century and reflect this in the NDC, and advance the objectives of the Club.

The Climate Club Task Force, made up of the G7 members and partner countries, including major emitters, G20 members and other countries, and chaired by Germany and other member beyond the G7, should elaborate and decide on governance structure, membership, process and working arrangements. The Club was due to be launched at the 28th Conference of the Parties to the UN FCCC in 2023. It was declared operational on December 1, 2023, with 36 members joining the initiative.⁸ By the end of 2023 the club membership did not reflect the original vision of bringing together major emitters including emerging market economies. Most developing

⁷ Just Energy Transition Partnerships were launched at COP 26 with South Africa and by the end of 2022 with Indonesia, discussions are underway with India [Vishnoi, 2023]. Indonesia, Vietnam and Senegal.

⁸ Argentina, Australia, Austria, Canada, Chile, Colombia, Costa Rica, Denmark, Egypt, Finland, France, Germany, Indonesia, Ireland, Italy, Japan, Kazakhstan, Kenya, Korea, Luxembourg, Mozambique, Morocco, the Netherlands, Norway, Peru, Singapore, Spain, Sweden, Switzerland, Thailand, Ukraine, Uruguay, Vanuatu, the United Kingdom and the USA. <https://www.bundeskanzler.de/bk-en/news/cop-28-2247402>

countries-G20 members and even most of the like-minded members of the EU did not join the club.

Tackling the triple crisis of climate change, biodiversity loss and environmental pollution was one of the central issues on the leaders' agenda in 2023 (this wording was first used in the G7 Climate, Energy and Environment Ministers' Communiqué in 2022). As before, the G7 reaffirmed the commitment to accelerate the transition to net-zero emissions by 2050 at the latest and the importance of efficient diversification of energy sources to enhance energy security and affordability “in this critical decade.” Particular attention was paid to the energy transition. The G7 members traditionally emphasized the role of carbon markets and carbon pricing as key measures in promoting a transformation to net zero, endorsed the Principles of High Integrity Carbon Markets for implementation in carbon credit markets [G7, 2023a], supported the use of a mix of carbon pricing measures and non-pricing mechanisms and incentives reflecting country-specific circumstances, the work of the OECD Inclusive Forum on Carbon Mitigation Approaches (FCMA) and the establishment of the Climate Club in collaboration with international partners.

The ministers reiterated that tackling carbon leakage is urgently needed as net-zero emissions policies are strengthened. Relevant instruments “should adequately take into account the diverse range of climate mitigation policy approaches each country deploys such as regulations, tax policies, carbon markets and carbon pricing, maintain consistency with WTO rules and principles [and] support trade relations” [G7, 2023b].

The leaders noted for the first time discussions on an ambitious and fit-for-purpose new collective quantified goal of mobilizing finance (from a wide variety of sources) to reach the goals of the Paris Agreement, including making financial flows consistent with a pathway toward low GHG emissions and climate resilient development, taking into account Article 2.1.c of the Paris Agreement. The members reaffirmed their commitment to doubling finance for adaptation from US\$20 billion in 2019 to US\$40 billion in 2025 and pledged to announce new funding mechanisms for vulnerable countries, including the establishment of a fund in the context of Article 8.4 of the Paris Agreement⁹ and the G7 Inventory on Climate Disaster Risk Reduction, Response and Recovery [G7, 2023c].

Traditionally, during the Japanese presidency, the G7 focused on the circular economy and clean oceans. The leaders pledged to increase domestic and international sustainable recovery and recycling of critical minerals along the supply chains and endorsed the Circular Economy and Resource Efficiency Principles (CEREP) [G7, 2023d]. In connection with the conclusion of the negotiations for an international legally binding instrument under the UN Convention on the Law of the Sea (UNCLOS) on the conservation and sustainable use of marine biological diversity of areas beyond national jurisdiction (BBNJ) [UN, n.d.], the G7 members called for its rapid entry into force and implementation, and also stated their intention to actively engage in the development of a regulatory framework on deep seabed mineral exploitation under the International Seabed Authority. The G7 committed to reduce plastic pollution to zero by 2040 and reaffirmed a commitment to achieving the target of effectively conserving and managing at least 30 percent of terrestrial and inland water areas, and at least 30 percent of marine and coastal areas by 2030, nationally and globally. The commitment to halting and reversing forest loss and land degradation by 2030 was reinforced by a pledge to develop regulation, including the introduction of due diligence requirements for commodities associated with the risk of deforestation and forest degradation.

On the energy issues, the G7 once again reiterated the urgency of accelerating energy transitions as a means of enhancing energy security and achieving climate neutrality, while acknowledging different pathways according to each country's energy situation, industrial and

⁹ Article 8.4 of the Paris Agreement says: “Accordingly, areas of cooperation and facilitation to enhance understanding, action and support may include: (a) Early warning systems; (b) Emergency preparedness; (c) Slow onset events; (d) Events that may involve irreversible and permanent loss and damage; (e) Comprehensive risk assessment and management; (f) Risk insurance facilities, climate risk pooling and other insurance solutions; (g) Non-economic losses; (h) Resilience of communities, livelihoods and ecosystems”.

social structures and geographical conditions. Significant attention was paid to the development of low-carbon and renewable hydrogen and its derivatives to achieve the goal of decarbonizing the power sector by 2035. Accordingly, the G7 set the objectives to reduce the cost gap with fossil fuels; develop the rules-based, transparent global market and supply chains based on reliable international standards and certification schemes while adhering to environmental and social standards, in particular with regard to water use; encourage safety use of hydrogen through regulation, safety codes, and standards. The G7 Clean Energy Economy Action Plan prioritized investment, regulatory and trade policies, global governance reform and establishing partnerships to achieve net-zero emission targets by 2050 [G7, 2023e].

The G7 reproduced almost verbatim the 2022 statements on accelerating the phase out of dependency on Russian energy, and related objectives, including energy savings and gas demand reduction; increasing liquefied gas supplies and investment in the sector; providing publicly supported investments in the gas sector; cooperation between producing and consuming countries with a view to stabilizing energy markets. For the first time, the goal was set to develop and construct small modular nuclear reactors and build resilient nuclear supply chains, “including nuclear fuel, ... with like-minded countries [and other] reliable partners to reduce dependence on Russia and to ensure security of supply.” A working group was established to assist in addressing this issue [G7, 2023f].

Given the growing importance of critical minerals and the need to pursue secure, resilient, affordable clean energy supply chains, including those for critical minerals, the G7 members committed to coordinate efforts to prevent economic and security risks caused by vulnerable critical minerals supply chains, monopolization, and lack of supply diversification. The G7 committed to “supporting open, fair, transparent, ... rules- and markets-based trade in critical minerals, oppose market-distorting practices and monopolistic policies on critical minerals” [G7, 2023g], and pledged to support the IEA voluntary critical minerals safety program [IEA, 2022a], strengthen the Minerals Security Partnership [IEA, 2022b] and endorsed the Five-Point Plan for Critical Minerals Security adopted by relevant ministers [G7, 2023h].

The leaders supported the EU initiative¹⁰ to launch the Coordination Platform on Economic Coercion to collectively assess risks, ensure preparedness, deter and respond to economic actions of third countries that, in the opinion of the G7, create risks for their activities and global security and stability [G7, 2023g]. In the communiqué, the commitment on the Platform is formulated very briefly. Formally it refers to the issues of economic resilience and security, and not to climate and energy issues. However, the post-summit Joint Declaration of Australia, Canada, Japan, New Zealand, the UK and the US Against Trade-Related Economic Coercion and Non-Market Policies and Practices and the EC’s proposal for a new Economic Security Strategy indicate that the concept of economic coercion will be understood broadly.

According to the new EU’s Economic Security Strategy, the risks that the Platform should address include “risks to the resilience of supply chains, including energy security – risks of price surges, the unavailability or scarcity of critical products, or inputs in the EU, including but not limited to those linked to the Green Transition, those needed for a stable and diversified energy supply and pharmaceuticals” [European Commission, 2023].

According to the text of the Joint Declaration of Australia, Canada, Japan, New Zealand, the UK and the US, members will oppose “measures affecting trade and investment in an abusive, arbitrary, or pretextual manner to pressure, induce or influence a foreign government into taking, or not taking, a decision or action in order to achieve a strategic political or policy objective, or prevent or interfere with the foreign government’s exercise of its legitimate sovereign rights or choices”. Legitimate government regulations or government policies may be considered economic coercion if participants believe that such regulations or policies disguise the government’s malicious strategic goals, as well as actions of regulated enterprises [Office of the USTR, 2023]. The list of measures is broad and non-exhaustive: industrial policies and practices that promote

¹⁰ https://policy.trade.ec.europa.eu/enforcement-and-protection/protecting-against-coercion_en

excessive capacity, pervasive subsidization, discriminatory and anti-competitive practices of state owned or controlled enterprises, the unjustifiable application of regulations, forced technology transfer, interference with commercial decision-making, and insufficient regulatory and market transparency. As always, as a preemptive defense of their actions, the signatories clarify that the term “coercion” does not apply to measures “that are adopted and maintained in a transparent manner, in good faith, and for the purpose of a legitimate public policy objective. These legitimate public policy measures include: health and safety regulations, environmental regulations, trade remedies, national security measures and sanctions, and measures to protect the integrity and stability of financial systems and financial institutions from abuse” [Ibid.].

In essence, the Platform aims to protect its participants’ economic competitiveness against what the EC calls the weaponization of dependencies in its proposal for a new Economic Security Strategy. It is worth noting that previously developed countries opposed the proposals of developing states in the UN General Assembly on the inadmissibility of economic coercion insisting that it is not a violation of the principle of non-interference [Nguyen, 2023].

The platform will operate tools such as early warning and rapid information sharing, consultations and joint assessments, and coordination of responses. At the same time, the platform is intended to help maintain and improve “a well-functioning international rules-based system, in particular the multilateral trading system with the WTO at its core” [The White House, 2023]. Although economic coercion may be an anti-competitive practice or an abuse of a dominant position, it does not violate the existing WTO rules. Therefore, the G7 launches the Platform as a mechanism that can be used beyond the WTO, and at the same time intends to work within the WTO to develop new rules regarding abuse of dominance and other anti-competitive practices.¹¹ The G7 set the course to legitimize counteraction to economic coercion and develop new rules not only within the WTO, but also within the G20, MDBs and the UN. The Platform, as well as the EU Anti-Coercion instrument, which came into force in December 2023 [European Commission, n.d.] are considered to be directed against China, but given that protecting energy security is one of the Platform objectives, environmental regulation is defined as a legitimate protection instrument and the Platform’s members intend to work on shaping new rules within the WTO and other multilateral institutions, there is a high probability of expansionist use of the new mechanism and emerging rules. China has already responded to the preparation of a new systemic offensive and called on the G7 not to become an accomplice in the US policy of economic coercion [Ministry of Foreign Affairs of the PRC, 2023].

In fact, the creation of a climate club, Just Energy Transition Partnerships and the G7 Partnership for Global Infrastructure and Investment, adoption of the Principles of High Integrity Carbon Markets, the Circular Economy and Resource Efficiency Principles, the Five-Point Plan for Critical Minerals Security, the Clean Energy Economy Action Plan, decisions to promote carbon markets and other carbon pricing instruments at the global level, support for the OECD Inclusive Forum on Carbon Mitigation Approaches and the launch of the Coordination Platform on Economic Coercion reflect the G7’s strive for a greater influence on global governance in the climate-environment-energy triad through the development of new rules in the existing multilateral system, the establishment of new institutions based on the G7 rules for cooperation with like-minded countries and the creation of mechanisms to counteract countries that are not ready to play by its rules.

Conclusion

The issues of building an efficient climate regime, transforming energy systems and ensuring global energy security have been firmly integrated into the G8 agenda since 2005-2006,

¹¹ Current WTO rules only address two unfair trade practices: dumping (Art. VI GATT) and some forms of subsidies (Art. XVI GATT). The WTO does not have the tools to counter actions taken or not taken by a state, including within supply chains, to exploit vulnerabilities of other states as a result of their dependence on the chains or some of their links.

the entry into force of the Kyoto Protocol and the decision of the parties to the UNFCCC to begin a new stage of the negotiation process in order to achieve consensus on the obligations of a “post-Kyoto” period.

The global energy security principles adopted in 2006 and the objectives of the St. Petersburg Action Plan on Global Energy Security, including the diversification of energy supply and demand, energy sources, geographic and sectoral markets, transportation routes and means of transport; a comprehensive approach to energy saving and energy efficiency; ensuring transparency, predictability and stability of global energy markets; improving the investment climate in the energy sector; ensuring the security of critical infrastructure remain relevant. The principles are valid and present in the G7 documents today. The G7 members consistently reaffirmed their commitment to these goals and principles and encouraged other countries to join until 2014. In 2014, after the G8 suspension, the G7 adopted the Rome Energy Security Initiative. Its principles differ from those adopted in St. Petersburg in wording, but not in their essence. After 2014 and especially after 2022, it was not the goals and principles that changed, but the approach to the instruments’ application and engagement with partners. Ensuring global energy security for the G7 means building energy security for themselves without Russia. Since 2022, the G7 has been building new institutions based on the G7 rules, aimed at cooperation with like-minded countries and counteracting states not willing to play by these rules.

In 2007, the target of cutting global emissions by at least half by 2050 was agreed for the first time. At the same time, developed countries, recognizing the principle of differentiated responsibilities, intensified efforts to find mechanisms for engaging emerging economies – the largest GHG emitters – into the dialogue on reducing the carbon intensity of the economy. During the German Presidency, the Heiligendamm process was initiated with Brazil, China, India, Mexico and South Africa and G8/7 set the course to develop cooperation with countries rich in resources, including rare metals, aimed at enabling free and transparent markets based on common rules and principles.

Providing technology and finance to major developing countries to mitigate climate change has been a recurring issue at G8/7 summits. At Toyako, the leaders supported the establishment of the Climate Investment Funds and the MDBs’ collective commitment to mobilize more than US\$100 billion in public and private investment. The ministers initiated the launch of the International Partnership for Energy Efficiency Cooperation. In line with the policy of cooperation with resource-rich countries, the Kobe 3R Action Plan for secondary resources was adopted in 2008, providing for the transfer of technologies and the creation of instruments to increase resource efficiency. At the major economies meeting, the leaders emphasized the need to increase financial flows, especially financial assistance to developing countries; finance the increasing costs of cleaner and lower carbon technologies; and effective use of climate finance. At the same time, they highlighted the potential for the implementation of market mechanisms that could facilitate pricing and provide economic incentives in the private sector.

At the L’Aquila Summit in 2009, the leaders committed to long-term goals. Under the new climate regime, global emission was to be reduced by 50% by 2050, while developed countries pledged to achieve an 80% emission cut, and temperature increases should not exceed 2°C compared to pre-industrial levels. Emerging G20 economies and MEM-16 disagreed with a 50% reduction of their emissions by 2050, emphasizing that the priorities for developing countries included economic and social development and poverty eradication, while low-carbon development was part of the path towards sustainable development. In this context, developed countries began raising the issue carbon leakage prevention. The G8 stated that a comprehensive global climate agreement in Copenhagen could help preventing leakage. However, no specific commitments were agreed upon in Copenhagen.

With climate negotiations ongoing and the Cancun conference awaiting, at the Muskoka Summit the G8 reaffirmed the key decisions made at its fifth cycle summits which formed the core of the G8’s climate and energy agenda up to 2013. At Lough Erne in 2013, for the first time, the European idea of climate change as an economic and security risk factor was included in the

agenda, along with the G8's intention to ensure that the new legally binding agreements (i.e. obligations of both developed and developing countries) are adopted by 2015 and enter into force from 2020.

In 2014 and 2015, after the G8 suspension, energy security became a central priority on the G7 agenda. G7 approved the Rome Energy Security Initiative and the Hamburg Initiative for Sustainable Energy Security at the summits in Brussels and Elmau. In terms of actions, the G7 emphasized the long-term task of diversifying fuels, sources and routes, while understanding the inevitability of using fossil fuels and the need to develop low-carbon technologies. In the medium term, G7 stressed diversification of sources and routes as priorities. The G7 reaffirmed its commitment to adopt an ambitious legal instrument, legally binding for all parties at the climate conference in Paris, and to strive to decarbonize the economy and transform the energy sector by 2050.

The Rome and Hamburg G7 energy security initiatives outlined the same principles and directions of action as the St. Petersburg Action Plan. However, building a competitive, diversified, resilient and low-carbon energy system without Russia has defined a different hierarchy of priorities: the accelerated development of the integrated LNG markets, regulatory and public funding support of investment in energy infrastructure that cannot be built according to market rules, development of oil and natural gas resources from unconventional sources, and enhanced cooperation on critical infrastructure, transit routes, supply chains, and transport. This course was consolidated in subsequent years, including the Kitakyushu Energy Security Initiative adopted in 2016.

In 2016 in Toyako, following the adoption of the Paris Climate Agreement, the G7 stated its determination to take the necessary steps to ratify, accept and approve the agreement with a view to its entry into force in 2016 and to ensure its rapid and successful implementation, including long-term goals for mitigation, adaptation and financing. The adoption of the Toyama Framework on Material Cycle was a new stage in the development of a common approach to resource efficiency.

In 2017-2019 due to the US withdrawal from the Paris Agreement, climate issues received less attention than energy security. The G7 members, excluding the US, consistently reaffirmed commitments to reduce emissions to limit warming to 1.5°C and eliminate inefficient fossil fuel subsidies by 2025. In 2017, under the Italian Presidency, the G7 adopted the Bologna Roadmap to advance common approaches to resource efficiency. The Roadmap for the first time set the task of assessing economic impacts of the transition to a resource-efficient global economy and identifying macroeconomic drivers that can contribute to the transition to a low-carbon economy. The focus on market-based transition instruments, such as setting prices for carbon pollution at a sufficient level, developing green financing taxonomies and disclosing climate-related risks, was typical of the G7, especially in this period, given the US policies of promoting a vision of the energy transition and energy security supported by open, diverse, transparent, liquid and secure global markets for all energy sources.

At the first summit of the seventh cycle, hosted by France in 2019, the G7 members discussed ensuring more equitable access to low-emission, efficient, affordable and reliable energy, but the concept of "just" transition was not used yet.

In 2020, during the US Presidency amid the crisis caused by the pandemic, G7 dropped climate and energy issues off its agenda. The G20, chaired by Saudi Arabia, showed leadership on climate and energy. As well as the anti-crisis actions.

Since 2021, the members stepped up efforts to build a multilateral global governance system in the field of climate and energy, with the G7 leading role. The UK, which hosted the G7 summit and UNFCCC COP-26, sought to place the climate agenda within the Western-centric paradigm of a multilateral rules-based system. The UK's agenda was actually based on the EU's Green Deal targets and its national strategy to achieve net-zero emissions. With the US rejoining the Paris Agreement, all G7 members reaffirmed their commitment to drive the green

transformation, accelerate emission reductions, keep global warming to 1.5°C, and be at the forefront of a technology-driven transition to net-zero emissions. The G7 endorsed the G7 Industrial Decarbonization Agenda and once again highlighted the critical potential of carbon markets and carbon pricing to drive emissions reduction, innovation and the transition to net-zero emissions. To achieve the new goals, the G7 set the tasks of updating global rules, including modernizing global trade rules to reflect the transformation in the global economy, digitalization and the green transition.

In 2022, the G7 announced new ambitious goals: its members pledged to decarbonize industry by 2035, the road sector by 2030, international aviation and shipping – by 2050, achieve a fully or predominantly decarbonized energy sector by 2035, and reduce their overall dependence on hydrocarbons, accelerate the transition to clean energy to achieve net-zero emissions by 2050, accelerate energy independence from Russia, including by banning the import of its coal, oil and nuclear power. With the acceleration of the energy transition as a means of ensuring energy security and achieving climate neutrality, shaping new rules and increasing the number of jurisdictions willing to take on “enhanced” obligations became critical. The G7 stated its intention to work to expand the use of carbon markets around the world, and promote the use of carbon pricing mechanisms, including shadow carbon pricing. The establishment of an international Climate Club, Just Energy Transition Partnerships and G7 Global Infrastructure and Investment Partnership of up to US\$600 billion in public and private investment (by 2027) were approved as new instruments.

In 2023, during the Japanese Presidency, the G7 reaffirmed the previously agreed commitments. The members endorsed the Principles of High Integrity Carbon Markets to promote the implementation of carbon credit markets, the Circular Economy and Resource Efficiency Principles, and the Five-Point Plan for Critical Minerals Security. The Clean Energy Economy Action Plan adopted by the leaders set out priorities for investment, regulatory and trade policies, global governance reform, and partnerships to achieve net-zero emissions goals by 2050 and ensure energy security.

The G7 supported the EU initiative to create a coordination platform to counter economic coercion to collectively assess risks, ensure preparedness, deter and respond to economic actions of third countries that, in the opinion of the G7, create risks for their activities and global security and stability. Formally, this initiative relates to economic resilience and security, rather than climate and energy issues. However, the risks which the platform is intended to address include supply chain sustainability and energy security – risks of price surges, the unavailability or scarcity of critical products. A wide range of measures can be considered as economic coercion, including insufficient regulation and market transparency, legitimate government regulations or government policies if participants believe that such regulations or policies disguise the government’s malicious strategic goals. At the same time, the G7 members intend to work at the WTO to shape new rules. Given that protecting energy security is one of the objectives of the Platform, environmental regulation is defined as a legitimate protection instrument and the Platform’s members intend to work on shaping new rules within the WTO and other multilateral institutions, there is a high probability of expansionist use of the new mechanism and emerging rules.

In fact, since 2021, G7 intensified efforts to influence global governance in the climate-environment-energy triad through the development of new rules in the existing institutional system, the establishment of new institutions based on the G7 rules for cooperation with like-minded countries and the creation of mechanisms to counteract states that are not ready to play by its rules.

The creation of new coalitions, engagement platforms and mechanisms for deterrence and counteraction increases the risk of fragmentation of the existing global climate governance system and its gradual latent replacement by a new order functioning in the interests of the G7 and its partners. At the same time, there is no systemic counteraction to the process of legitimizing new mechanisms, although there is an understanding that the G7 members are reluctant to fulfill the

commitments to mobilize climate financing for developing countries, strive to make its provision as conditional as possible, seek to occupy niches and markets in developing countries on the most profitable terms, address shortages of critical raw materials and supply chain stability to ensure the competitiveness of their industry. Contradictions between developed countries and emerging economies on climate issues deepen, including in the G20, where developing countries¹² hold responsibility for the four-year period of rotating presidencies from 2022. In this context, it is necessary to strengthen cooperation on the climate agenda with BRICS partners and other developing countries to agree and promote at the key platforms¹³ a common position on the inadmissibility of erosion of the existing system of global climate governance with the Paris Agreement and the UN FCCC at the core, the use of climate goals and regulations as protectionist and discriminatory instruments, to ensure effective primacy of the principle of common but differentiated responsibilities.

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