

G7 Group

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G7 Group Latest News

Recently, the Union External Affairs Minister met French President Emmanuel Macron on the sidelines of the G7 Foreign Ministers' Summit.

About G7 Group

- The Group of Seven (G7) is an informal grouping of seven of the world's advanced economies.
- It was **founded in 1975** in response to the oil crisis.
- **Members:** Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States.
 - Russia was a member **from 1998**, the group temporarily became the G8.
 - In **2014**, the group returned to the G7 format.
- The G7 originally dealt exclusively with issues related to the development of the global economy.
- It now covers the **entire spectrum of global issues**, such as foreign and security policy, trade, climate, and development.
- **Governance**

- There is **no firmly established secretariat**, procedural guidelines, or administrative structures.
- Its **presidency rotates each calendar year** among the member states. The EU does not hold the rotating presidency of the G7.
- The changing agenda and thematic priorities of the G7 are determined by the respective presidency.
- **Decisions** are usually **taken by consensus**.

Source: TH

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