

FEATURE

Global solutions: Four things that came out of the G7 summit

[Douglas Broom](#)

Senior Writer, Formative Content

<https://www.weforum.org/agenda/2021/06/g7-summit-covid19-tax-environment/>



U.S. President Joe Biden, Britain's Prime Minister Boris Johnson, European Council President Charles Michel, Japan's Prime Minister Yoshihide Suga and Italy's Prime Minister Mario Draghi stand for a family photo during the G7 summit in Carbis Bay, Cornwall, Britain, June 11, 2021.

*Image: REUTERS/Kevin Lamarque/Pool
15 Jun 2021*

- The G7 summit in the UK ended with pledges on COVID-19, tax and the environment.
- A promised billion doses of COVID-19 vaccine was described by some as too little.

- But President Joe Biden said the summit had been "extraordinarily collaborative".

The Group of Seven (G7) advanced economies met in Cornwall, UK last week.

It was the first in-person meeting of the group since the pandemic began last year, and the first visit of US President Joe Biden to Europe.

There was a lot on the table, from climate change to the pandemic and global economic recovery, and although [not everyone will think the outcomes go far enough](#), here are four of the key takeaways from the summit.

1. A billion doses of COVID-19 vaccine

The G7 leaders pledged to deliver [an additional 870 million vaccine doses for the developing world on top of the 250 million already promised by the US and 100 million from the UK](#). Deliveries will take place over the next year.

“We welcome the generous announcements about donations of vaccines and thank leaders. But we need more, and we need them faster,” said [World Health Organization Director General, Dr Tedros Ghebreyesus](#).

2. No more coal

G7 leaders pledged to phase out coal-fired power generation at home and to [end funding for new coal-burning power](#) plants in the developing world. The leaders committed to offering developing nations \$2.8 billion to help them switch to cleaner fuels.

The summit also promised to make good on a pledge, first made in 2009, to [“to jointly](#)

[mobilize \\$100 billion per year from public and private sources](#), through to 2025” to developing countries to help them tackle the impact of climate change. But [climate groups said more was needed](#).

3. America is back

“[America is back at the table](#),” declared US President Joe Biden as he sought to consign some of the friction between his predecessor and the world community to the political past. He also said the summit had been “extraordinarily collaborative”.

“It’s great to have a U.S. president who’s part of the club and very willing to cooperate,” French President Emmanuel Macron told [Reuters](#). For his part, President Biden cast the G7 as being in a [“contest with autocratic governments”](#) as he spoke out on human rights.

4. Tech giants and tax havens targeted

The summit agreed measures to dissuade multinational companies from shifting profits to low tax havens. Leaders signed up to [levy a minimum 15% corporate tax rate](#).

Leaders also moved to help protect the global financial system from the impact of climate change by agreeing rules to require companies and financial institutions to disclose the extent to which their [business is exposed to climate change risks](#).

THE CARBIS BAY G7 SUMMIT COMMUNIQUÉ

END THE PANDEMIC AND PREPARE FOR THE FUTURE BY PROVIDING £1BN OF VACCINE DOSES AND SHORTENING THE DEVELOPMENT TIME OF SAFE AND EFFECTIVE VACCINES, TREATMENTS AND TESTS TO 100 DAYS • REINVIGORATE OUR ECONOMIES CREATING JOBS, INVESTING IN INFRASTRUCTURE, DRIVING INNOVATION AND ENSURING NO PLACE OR PERSON IS LEFT BEHIND • SECURE OUR FUTURE PROSPERITY THROUGH FREER, FAIRER TRADE, A MORE RESILIENT GLOBAL ECONOMY AND A FAIRER GLOBAL TAX SYSTEM • PROTECT OUR PLANET BY LIMITING THE RISE IN GLOBAL TEMPERATURES TO 1.5 DEGREES, COMMITTING TO NET ZERO BY 2050, HALVING EMISSIONS BY 2030, INCREASING CLIMATE FINANCE TO 2025, AND PROTECT AT LEAST 30% OF OUR LAND AND OCEANS BY 2030 • STRENGTHEN OUR GLOBAL PARTNERSHIPS THROUGH CLEAN AND GREEN GROWTH INITIATIVES AND INCREASING SUPPORT FOR COUNTRIES MOST IN NEED, WITH AN AIM TO REACH A TOTAL GLOBAL AMBITION OF \$100BN • EMBRACE OUR VALUES OF DEMOCRACY, FREEDOM, EQUALITY AND THE RULE OF LAW INCLUDING BY SUPPORTING A TARGET TO GET 40 MILLION MORE GIRLS INTO SCHOOL THROUGH AT LEAST \$2.75 BILLION FOR THE GLOBAL PARTNERSHIP FOR EDUCATION

