



www.g20.utoronto.ca

2023 G20 New Delhi Summit Final Compliance Report

11 September 2023 to 10 October 2024

Prepared by
Tisya Raina and Brinda Batra
and the G20 Research Group

www.g20.utoronto.ca • g20@utoronto.ca • [@g20rg](https://twitter.com/g20rg)

13 November 2024

Feedback, as always, is welcome and is kept anonymous. Please send comments to
g20@utoronto.ca



G20 Research Group
University of Toronto
6 Hoskin Avenue, Toronto Ontario M5S 1H6 Canada
g20@utoronto.ca +1-416-946-8953
www.g20.utoronto.ca www.g7g20.utoronto

Contents

Preface	3
Research Teams	4
Compliance Directors	4
Lead Analysts	4
Compliance Analysts	4
Introduction and Summary	5
Methodology and Scoring System	5
Commitment Breakdown	5
Selection of Commitments	5
Final Compliance Scores	6
Final Compliance by Member	6
Final Compliance by Commitment	6
Table 1: 2023 G20 New Delhi Summit Commitments Selected for Compliance Monitoring* ...	7
Table 2: 2023 G20 New Delhi Final Compliance Scores	8
Table 3: 2023 G20 New Delhi Final Compliance by Member	9
Table 4: 2023 G20 New Delhi Final Compliance Scores by Commitment	9
Table 5: G20 Compliance by Member, 2008–2021	10
1. Development: Collective Action on the Sustainable Development Goals	12
2. Development: Financing the Sustainable Development Goals	68
3. Health: Access to Affordable Healthcare	118
4. Gender: Closing the Pay Gap	208
5. Climate Change: Facilitating Access to Funding	248
6. Food and Agriculture: Investing in Food Systems	314
7. Digital Economy: Artificial Intelligence	371
8. Macroeconomy: Addressing the Impacts of War	456
9. Education: High Quality Education	532

8. Macroeconomy: Addressing the Impacts of War

“We will unite in our endeavour to address the adverse impact of the war on the global economy.”

G20 New Delhi Leaders Declaration

Assessment

	No Compliance	Partial Compliance	Full Compliance
Argentina			+1
Australia			+1
Brazil			+1
Canada			+1
China			+1
France			+1
Germany			+1
India		0	
Indonesia		0	
Italy		0	
Japan			+1
Korea			+1
Mexico			+1
Russia		0	
Saudi Arabia		0	
South Africa		0	
Türkiye			+1
United Kingdom			+1
United States		0	
European Union			+1
Average	+0.65 (83%)		

Background

Befitting of its inception as a forum for addressing the macroeconomic crises following the 2008 global economic recession, macroeconomic issues have historically been the core agenda item at annual G20 summits. G20 members have made macroeconomic commitments to suit domestic, regional and international trends and challenges. Examples include the 2008-2009 financial crisis, sovereign debt crises such as the Greek debt crisis and the 2020 Covid-19 pandemic. In New Delhi, members highlighted the negative economic implications of the war in Ukraine.²⁴³⁷

Russia’s war of aggression against Ukraine sustained high inflation rates, especially through increases in the price of energy and food prices.²⁴³⁸ Barriers to trade impacting major Russian and Ukrainian exports, which include corn, grains, oil and gas, account for much of this inflationary pressure. These inflation projections have necessitated actions by the central banks of many G20 members to disincentivize spending, notably by raising interest rates. The World Economic Forum projected in October 2023 that overall global growth would fall to 2.9 per cent, representing a marked deceleration

²⁴³⁷ G20 New Delhi Leaders’ Declaration, G20 Information Centre (Toronto) 9 September 2023. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2023/230909-declaration.html>

²⁴³⁸ Russia’s war in Ukraine will slow economic growth and increase inflation, says IMF, World Economic Forum (Geneva) 20 April 2022. Access Date: 4 February 2024. <https://www.weforum.org/agenda/2022/04/war-dims-global-economic-outlook-as-inflation-accelerates/a>

from the 3.8 per cent historical average.²⁴³⁹ Emerging market and low-income economies continue to suffer disproportionately from the damaged global macroeconomy, and elevated food and fuel prices precipitated by the war exacerbates ongoing cost-of-living crises especially affecting low-income households across the world.²⁴⁴⁰

At the 2008 Washington Summit, G20 members committed to address the underlying catalysts of “serious challenges to the world economy and financial markets.”²⁴⁴¹ They pledged to use monetary and fiscal levers to incentivize spending and jump-start the global economy, directly addressing the 2008 recession. Further, members committed in Washington to accelerate the reform of international financial markets and institutions, setting out immediate and medium-term targets in an “Action Plan to Implement Principles for Reform.”²⁴⁴² These pledges included, inter alia, not to raise tariff and non-tariff barriers to trade, to incentivize banks to employ strengthened risk management policies and to forward international financial institution (IFI) reform.

At the 2009 London Summit, G20 members agreed to a “Global Plan for Recovery and Reform” encompassing structural responses to the recessionary economic situation.²⁴⁴³ Members committed to replacing the Financial Stability Forum with the Financial Stability Board (FSB), holding a broader mandate and increased membership. They pledged to introduce over USD1 trillion in new spending for multilateral development banks, the International Monetary Fund (IMF), concessional financing and international reserve assets. They touched upon ongoing domestic efforts to address the recession, including fiscal stimulus packages and expansionary monetary policies from central banks.

At the 2009 Pittsburgh Summit, members recounted the impacts of policies agreed to earlier the same year in London, and announced a new “Framework for Strong, Sustainable, and Balanced Growth” to expand upon coordinated international recovery efforts.²⁴⁴⁴ Provisions included IMF modernization and reform, strengthening financial regulations against high-risk capital flows and facilitating a “green recovery” conscious of climate change and planetary health.

At the 2010 Toronto Summit, members re-committed to the “Framework for Strong, Sustainable and Balanced Growth,” pledging to work towards an economic recovery that responds to the volatility of the 2008 financial crisis.²⁴⁴⁵ Priority commitments included the expansion of free trade, IFI reform and international standards for prudent financial risk management, especially in cooperation with the FSB.

²⁴³⁹ Resilient Global Economy Still Limping Along, With Growing Divergences, International Monetary Fund (Washington) 10 October 2023. Access Date: 4 February 2024. <https://www.imf.org/en/Blogs/Articles/2023/10/10/resilient-global-economy-still-limping-along-with-growing-divergences>

²⁴⁴⁰ Resilient Global Economy Still Limping Along, With Growing Divergences, International Monetary Fund (Washington) 10 October 2023. Access Date: 4 February 2024. <https://www.imf.org/en/Blogs/Articles/2023/10/10/resilient-global-economy-still-limping-along-with-growing-divergences>

²⁴⁴¹ Declaration of the Summit on Financial Markets and the World Economy, G20 Information Centre (Toronto) 15 November 2008. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2008/2008declaration1115.html>

²⁴⁴² Declaration of the Summit on Financial Markets and the World Economy, G20 Information Centre (Toronto) 15 November 2008. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2008/2008declaration1115.html>

²⁴⁴³ Global Plan for Recovery and Reform, G20 Information Centre (Toronto) 2 April 2009. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2009/2009communique0402.html>

²⁴⁴⁴ G20 Leaders Statement: The Pittsburgh Summit, G20 Information Centre (Toronto) 25 September 2009. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2009/2009communique0925.html>

²⁴⁴⁵ G20 Toronto Summit Declaration, G20 Information Centre (Toronto) 27 June 2010. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2010/to-communique.html>

At the 2010 Seoul Summit, members announced the Seoul Action Plan to coordinate domestic actions towards shared macroeconomic objectives.²⁴⁴⁶ New initiatives included the Seoul Development Consensus for Shared Growth, a policy initiative promoting global economic rebalancing via stronger economic growth in low-income countries, as well as new mutually agreed financial regulatory standards and a Financial Inclusion Action Plan to strengthen “access to financial services and expanding opportunities for poor households and small and medium enterprises.”²⁴⁴⁷

At the 2011 Cannes Summit, members reckoned with a “weakened” global recovery characterized by “unacceptable levels” of unemployment, persisting disparities in global economic development and risks to the health of financial markets and emerging economies.²⁴⁴⁸ Leaders committed to the “Action plan for Growth and Jobs,” emphasizing stronger social protection and job creation, IFI reform, macroeconomic resilience and pointed to action to prevent financial firms from becoming “too big to fail” and necessitating government bailouts.

At the 2012 Los Cabos Summit, G20 members announced the Los Cabos Growth and Jobs Action Plan, furthering commitments made at previous summits to “support growth and foster financial stability in order to create high quality jobs and opportunities for all of our citizens.”²⁴⁴⁹ The Leader’s Statement further refers to the Greek debt crisis, emphasizing that G20 members who also use the Euro will work with the Greek government to avert financial catastrophe, and will further act domestically to safeguard fiscal sustainability.

At the 2014 Brisbane Summit, G20 members took material steps to spur on global growth in the context of a “slow, uneven” global recovery process.²⁴⁵⁰ Key policies include endorsing the Global Infrastructure Initiative and committing to develop a Global Infrastructure Hub, committing to release a Base Erosion and Profit Shifting (BEPS) plan by 2015 in collaboration with the Organisation for Economic Co-operation and Development (OECD) and further coordinated efforts to facilitate job creation. The IMF and OECD projected that the commitments made in Brisbane, if fully realized, would increase growth beyond the two per cent target rate for G20 gross domestic product growth by 2018.

At the 2015 Antalya Summit, G20 members developed a list of new policies, action plans and international standards to further rectify an imbalanced and laggardly global economic recovery.²⁴⁵¹ Agreements include new Principles on Corporate Governance developed jointly with the OECD and a Framework on Promoting Quality Jobs. G20 members also endorsed the Antalya Action, a three-pronged approach to stronger, sustainable and balanced growth, involving a global monitoring system to ensure commitment compliance, country-specific investment strategies and efforts to rectify both micro- and macroeconomic global inequalities.

²⁴⁴⁶ G20 Seoul Summit Leaders’ Declaration, G20 Information Centre (Toronto) 12 November 2010. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2010/g20seoul.html>

²⁴⁴⁷ G20 Seoul Summit Leaders’ Declaration, G20 Information Centre (Toronto) 12 November 2010. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2010/g20seoul.html>

²⁴⁴⁸ Cannes Summit Final Declaration – Building Our Common Future: Renewed Collective Action for the Benefit of All, G20 Information Centre (Toronto) 4 November 2011. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2011/2011-cannes-declaration-111104-en.html>

²⁴⁴⁹ G20 Leaders Declaration, G20 Information Centre (Toronto) 19 June 2012. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2012/2012-0619-loscabos.html>

²⁴⁵⁰ G20 Leaders’ Communiqué, G20 Information Centre (Toronto) 16 November 2014. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2023/230909-declaration.html>

²⁴⁵¹ G20 Leaders’ Communiqué, G20 Information Centre (Toronto) 16 November 2015. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2015/151116-communicue.html>

At the 2016 Hangzhou Summit, G20 members introduced the Hangzhou Consensus, a policy package oriented towards “strong, sustainable, balanced and inclusive growth.”²⁴⁵² The newly introduced policies engage particularly with “downside risks” of the global economic recovery, and contain four pillars: Vision (focusing on sustainable development and the economic payoffs thereof), Integration (focusing on the interrelations between different economic domains), Openness (the promotion of free and fair trade and rebuke of protectionism) and Inclusiveness (rectifying micro- and macroeconomic disparities, especially those disproportionately affecting marginalized groups worldwide).

At the 2020 Riyadh Summit, G20 members discussed the massive economic shocks precipitated by the Covid-19 pandemic.²⁴⁵³ Particularly, in their communiqué, G20 members endorsed actions to suspend bilateral debt servicing payments from developing countries until June 2021, and further committed to facilitate just recoveries for economic sectors that contracted during the pandemic, such as tourism. Given the “role of extensive immunization as a public good,” and further as a facilitator of economic openness and thus recovery, G20 members endorsed improvements to the quality and quantity of Covid-19 treatments and/or vaccines.

At the 2022 Bali Summit, G20 leaders addressed multiple layering economic crises, as the economic shocks from Covid-19 combine with the economic shocks resulting from the war in Ukraine.²⁴⁵⁴ Leaders committed to action targeted towards particular issue areas and industries most affected by this economic crisis, such as food security and energy, with view to achieving their corresponding Sustainable Development Goals.

At the 2023 New Delhi Summit, G20 members pledged to “address the adverse effects of the war on the global economy.”²⁴⁵⁵

Commitment Features

At the 2023 New Delhi summit, leaders committed to “unite in [their] endeavour to address the adverse impact of the war on the global economy.”²⁴⁵⁶

Definitions and Concepts

“To unite” is defined as “to join together as a group.”²⁴⁵⁷ In the context of the commitment, this would be interpreted to mean G20 members cooperating in their actions.

“To endeavour” is defined as “an attempt to do something.”²⁴⁵⁸ In the context of the commitment, this refers to actions undertaken by G20 members.

²⁴⁵² G20 Leader’s Communiqué: Hangzhou Summit, G20 Information Centre (Toronto) 5 September 2016. Access Date: 4 February 2024. <https://www.g20.utoronto.ca/2016/160905-communiqué.html>

²⁴⁵³ Leader’s Declaration, G20 Information Centre (Toronto) 21 November 2020. Access date: 21 November 2020. <https://www.g20.utoronto.ca/2020/2020-g20-leaders-declaration-1121.html>

²⁴⁵⁴ G20 Bali Leaders’ Declaration, G20 Information Centre (Toronto) 16 November 2022. Access Date: 4 February 2024. <https://www.g20.utoronto.ca/2022/221116-declaration.html>

²⁴⁵⁵ G20 New Delhi Leaders’ Declaration, G20 Information Centre (Toronto) 9 September 2023. Access Date: 5 February 2024. <https://www.g20.utoronto.ca/2023/230909-declaration.html>

²⁴⁵⁶ G20 New Delhi Leaders’ Declaration, G20 Information Centre (Toronto) 9 September 2023. Access Date: 2 February 2024. <https://www.g20.utoronto.ca/2023/230909-declaration.html>

²⁴⁵⁷ Unite, Cambridge Dictionary (Cambridge) n.d. Access Date: 11 March 2024. <https://dictionary.cambridge.org/dictionary/english/adverse>

²⁴⁵⁸ Endeavour, Cambridge Dictionary (Cambridge) n.d. Access Date: 2 February 2024. <https://dictionary.cambridge.org/dictionary/english/adverse>

“To address” is defined as to “give attention to or deal with a matter or problem.”²⁴⁵⁹ In the context of the commitment, the matter would be the economic impact of the war in Ukraine.

“Adverse” is defined as “having a negative or harmful effect.”²⁴⁶⁰ In the context of the commitment, adverse impacts refer to any harmful economic impact as a result of the war in Ukraine.

“War” is understood to mean the armed conflict between Russia and Ukraine as a result of the Russian invasion of Ukrainian territory.²⁴⁶¹

“Global economy” is defined as “the system of industry and trade around the world.”²⁴⁶² In the context of the commitment, the “global economy” should be thought of as referring to all economic activity that has an international impact.

General Interpretive Guidelines

This commitment has one welfare target, interpreted as aiming to stabilize the global economy, in light of the adverse economic impacts Russia’s war against Ukraine has had on the global economy. The commitment does not identify specific instruments by which G20 members will achieve this goal. Thus, compliant actions are open-ended, so long as they endeavour to address the welfare target. This report applies a breadth and depth analysis whereby G20 members must take several strong actions to achieve a rating for full compliance. Some, but fewer and relatively weaker action, will result in a rating for partial compliance. “Several” is defined as at least four, and “a few” is defined as at least three.

Further, the language of “unite” suggests that the G20 members have agreed to act as a group rather than exclusively unilaterally. And the language of “global economy” indicates an intent to take international action rather than exclusively domestic action. Thus, to satisfy the full compliance criteria, at least one of the actions the G20 member takes, must be collective and global, such as addressing global food or energy prices.

Thus, guided by the leaders New Delhi communiqué, strong action to address adverse impacts of the war on the global economy can include actions that: address global food prices, such as secure supply chains for grains, fertilizers and foodstuffs; address global energy prices, such as by diversifying energy sources; curb domestic inflation and its impact on the global economy; assist developing countries heavily impacted by economic instability; implement appropriate monetary policies; economic sanctions; etc.

Less than strong action includes diplomatic relations or meetings where discussions are held to address the war’s impacts, political speeches and “peer pressure,” reiterations of promises of future actions.

Full compliance, or a score of +1, will be given to G20 members that take strong actions in at least three of the commitment’s dimensions aimed at reducing or mitigating the adverse impact of the war in Ukraine on global food or energy supply chains or work towards tackling inflation or supply aid meant to assist developing countries economically. Strong actions include the purchase of Ukrainian and Russian foodstuffs, increased production of LNGs and/or products such as grain, shifts towards domestic energy sources such as hydro or wind, and investments into the economy of developing countries such as investments in key industries.

²⁴⁵⁹ Compliance Coding Manual for International Commitments, G20 Information Centre (Toronto) 12 November 2020. Access Date: 11 March 2024.

²⁴⁶⁰ Adverse, Cambridge Dictionary (Cambridge) n.d. Access Date: 2 February 2024. <https://dictionary.cambridge.org/dictionary/english/adverse>

²⁴⁶¹ G20 New Delhi Leaders’ Declaration, G20 Information Centre (Toronto) 9 September 2023. Access Date: 2 February 2024. <https://www.g20.utoronto.ca/2023/230909-declaration.html>

²⁴⁶² Global Economy, Cambridge Dictionary (Cambridge) n.d. Access Date: 2 February 2024. <https://dictionary.cambridge.org/fr/dictionnaire/anglais/global-economy>

Partial compliance, or a score of 0, will be assigned to G20 members who take strong or moderate actions in the commitment's dimensions aimed at reducing or mitigating the impact of the war in Ukraine on global food or energy supply chains or work towards tackling inflation or supply aid meant to assist developing countries economically. Actions in this area may include verbally agreeing to ensure open trade, signing international declarations without implementation plans, or attending summits aimed at increasing global economic stability.

Non-compliance, or a score of -1, will be assigned if the G20 member takes one or zero actions in the commitment's dimensions aimed at reducing or mitigating the impact of the war in Ukraine on global food OR energy supply chains OR work towards tackling inflation OR supply aid meant to assist developing countries economically OR if they engage in activities antithetical to the commitment such as blockading trade routes or refusing to engage in international trade.

Scoring Guidelines

-1	The G20 member failed to unite with other countries in an endeavour to address the adverse impact of Russia's war against Ukraine on the global economy.
0	The G20 member took some action to endeavour to address the adverse impact of Russia's war against Ukraine on the global economy, by taking a few strong actions or several less than strong actions
+1	The G20 member took several strong actions to unite to endeavour to address the adverse impact of Russia's war against Ukraine on the global economy.

*Compliance Director: Ilya Goheen
Lead Analyst: Luca Rampersad*

Argentina: +1

Argentina has fully complied with its commitment to address the adverse impact of the Ukraine war on the global economy.

On 12 December 2023, President Javier Milei announced “a sharp devaluation of its currency and cuts to energy and transportation subsidies” as part of a program of shock measures to deal with the country's struggling economy and reduce domestic inflation rates.²⁴⁶³

On 26 January 2024, the Ministry of Agriculture, Livestock and Fisheries reported that Argentina is beginning wheat exports to China, supporting food security.²⁴⁶⁴

On 31 January 2024, the Secretary of International Economic Relations Marcelo Cima met with Malaysian Ambassador to Argentina Nur Azman Abdul Rahim to recover the bilateral trade links between the two countries.²⁴⁶⁵ The goal is to expedite negotiations to export Argentinian beef products to Malaysia. Further, the goal is to actualize the potential of “oil companies YPF and Petronas” to “produce and export LNG [liquefied natural gas] from Argentina's unconventional gas fields.”

²⁴⁶³ Argentina sharply devalues its currency and cuts subsidies as part of shock economic measures, AP News (Buenos Aires) 12 December 2023. Access Date: 25 March 2024. <https://apnews.com/article/argentina-economy-dollar-devaluation-economy-cuts-28089d64ae72bde12d53be59b5bc5a85>

²⁴⁶⁴ Trigo argentino al mundo: por primera vez Argentina puede exportar trigo a China, Ministerio de Economía - Secretaría de Agricultura, Ganadería y Pesca (Buenos Aires) 26 January 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.argentina.gob.ar/noticias/trigo-argentino-al-mundo-por-primera-vez-argentina-puede-exportar-trigo-china>

²⁴⁶⁵ Reunión del Secretario de Relaciones Económicas Internacionales, embajador Marcelo Cima, con el embajador de Malasia, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 5 February 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/reunion-del-secretario-de-relaciones-economicas-internacionales-embajador>

On 5 February 2024, the Argentinian Undersecretary of International Economic Negotiations and Integration met with the Director General of Latin America of the Japanese Foreign Ministry to review bilateral economic links between the two countries.²⁴⁶⁶ The goal is to “expedite negotiations for [Argentinian] access to the Japanese market for beef,” as well as “strengthening cooperation on the energy transition” including “the potential for the production of liquefied natural gas and green hydrogen, for which investments by Japanese companies would be important.”

On 15 February 2024, Foreign Minister Diana Mondino met with Italian Minister of Economy and Finance Giancarlo Giorgetti to increase bilateral trade relations and explained that Argentina is committed to “playing a central role in the current international context” as a “global producer and exporter of high-quality, nutritious foods.”²⁴⁶⁷ Further, the Italian Minister recognized Argentina as having “potential as a reliable energy supplier and partner in the development of value chains,” and highlighted a need for investment in Argentina’s energy sector.²⁴⁶⁸

On 21 February 2024, Minister Mondino signed a memorandum of understanding with the Vice-Chancellor of Singapore.²⁴⁶⁹ The goal is to “increase and balance reciprocal trade” and “allow a greater flow of Singaporean investments, currently focused on logistics (ports), real estate development, mining and energy.”²⁴⁷⁰

On 28 February 2024, Minister Mondino presented the National Plan for the Promotion of Exports and Investments to provincial agencies, business chambers, and private entities.²⁴⁷¹ The goal is to foster cooperation on promoting an export-economy and encouraging foreign investments.

²⁴⁶⁶ Autoridades de la Argentina y Japón repasaron el vínculo económico bilateral, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 31 January 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/autoridades-de-la-argentina-y-japon-repasaron-el-vinculo-economico-bilateral>

²⁴⁶⁷ Desde Italia, la Canciller Mondino impulsa el rol de la Argentina como proveedora global de alimentos y energía, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 15 February 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/desde-italia-la-canciller-mondino-impulsa-el-rol-de-la-argentina-como-proveedora>

²⁴⁶⁸ Desde Italia, la Canciller Mondino impulsa el rol de la Argentina como proveedora global de alimentos y energía, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 15 February 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/desde-italia-la-canciller-mondino-impulsa-el-rol-de-la-argentina-como-proveedora>

²⁴⁶⁹ Cancilleres del G20 en Río de Janeiro: Mondino comenzó su agenda y mantuvo reuniones bilaterales con Brasil, Singapur y Unión Europea, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 28 February 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/presentacion-ante-agencias-provinciales-del-plan-nacional-de-promocion-de-las>

²⁴⁷⁰ Cancilleres del G20 en Río de Janeiro: Mondino comenzó su agenda y mantuvo reuniones bilaterales con Brasil, Singapur y Unión Europea, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 28 February 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/presentacion-ante-agencias-provinciales-del-plan-nacional-de-promocion-de-las>

²⁴⁷¹ Presentación ante Agencias Provinciales del Plan Nacional de Promoción de las Exportaciones y las Inversiones 2024, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 21 February 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/cancilleres-del-g20-en-rio-de-janeiro-mondino-comenzo-su-agenda-y-mantuvo>

On 29 February 2024, Minister Mondino presented the National Plan for the Promotion of Exports and Investments to business chambers and private entities.²⁴⁷² The goal is to foster “improvement, expansion and diversification of Argentine exports.”

On 7 March 2024, Argentina secured USD400 million of credit financing from CAF, the Development Bank of Latin America and the Caribbean, to support its Alimentar Program which provides food assistance for socially vulnerable families.²⁴⁷³

On 11 March 2024, Secretary of Energy Rodríguez Chirillo announced plans “regarding renewable energy, the creation of the emissions rights market and the steps to follow to advance in efficiency and energy transition.”²⁴⁷⁴ The goal is to set a cap on emissions domestically to encourage private investment in renewable forms of energy.

On 14 March 2024, Minister Mondino met with the Heads of Mission of the embassies of Malaysia, Vietnam, the Philippines, Thailand, and Indonesia, which are all members of the Association of Southeast Asian Nations (ASEAN), to review current cooperative initiatives and diversify trade.²⁴⁷⁵ The goal is to pursue “technical cooperation projects in science and technology, environment, and food security” and to continue to “promote productive investments.”

On 18 March 2024, Minister Mondino met with Malaysian Prime Minister Anwar Ibrahim to “deepen the common agenda, increase economic relations and expand cooperation in all areas of bilateral interest.”²⁴⁷⁶ The goal is to diversify Argentinian exports, “resolve the authorizations for the halal import of offal, as well as fruits and vegetables necessary to ensure Malaysia’s food security.” Further, there was discussion encouraging Malaysian foreign investment in the Argentinian economy including the development of liquefied natural gas projects, “which could give new impetus to the announced YPF - Petronas megaproject.”

On 19 March 2024, Minister Mondino met with Vietnamese Foreign Minister Bui Thanh Son to “review the extensive bilateral political and economic-trade agenda.”²⁴⁷⁷ The goal is to increase

²⁴⁷² Plan Nacional de Promoción de las Exportaciones y las Inversiones 2024: Presentación ante cámaras empresariales y entidades privadas, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 29 February 2024. Translation provided by Google Translate. Access Date: 25 March 2024.

<https://www.cancilleria.gob.ar/es/actualidad/noticias/plan-nacional-de-promocion-de-las-exportaciones-y-las-inversiones-2024>

²⁴⁷³ CAF supports food assistance program in Argentina (Punta Cana) 7 March 2024. Access Date: 30 April 2024.

<https://www.caf.com/en/currently/news/2024/03/caf-supports-food-assistance-program-in-argentina>

²⁴⁷⁴ Rodríguez Chirillo difundió el plan del Gobierno para las energías renovables, Ministerio de Economía - Energía (Buenos Aires) 11 March 2024. Translation provided by Google Translate. Access Date: 25 March 2024.

<https://www.argentina.gob.ar/noticias/rodriguez-chirillo-difundio-el-plan-del-gobierno-para-las-energias-renovables>

²⁴⁷⁵ Argentina y la Asociación de Naciones del Sudeste Asiático (ASEAN) buscan incrementar el comercio bilateral y la cooperación técnica, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 14 March 2024. Translation provided by Google Translate. Access Date: 25 March 2024.

²⁴⁷⁶ En Kuala Lumpur, Mondino inició su gira por Asia: Fue recibida por el Primer Ministro de Malasia, su Canciller, Ministro de Agricultura, Viceministro de Inversión, Comercio e Industria y encabezó una reunión con empresarios y fondos de inversión, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 18 March 2024. Translation provided by Google Translate. Access Date: 25 March 2024.

<https://www.cancilleria.gob.ar/es/actualidad/noticias/en-kuala-lumpur-mondino-inicio-su-gira-por-asia-fue-recibida-por-el-primer>

²⁴⁷⁷ Canciller Mondino en Vietnam: Reunión con el Ministro de Relaciones Exteriores vietnamita para incrementar el comercio y las inversiones, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 19 March 2024. Translation provided by Google Translate. Access Date: 25 March 2024.

<https://www.cancilleria.gob.ar/es/actualidad/noticias/canciller-mondino-en-vietnam-reunion-con-el-ministro-de-relaciones-exteriores>

Argentinian exports of food, such as meat, and explore the potential of “satellite cooperation, for the use of images in rice cultivation” to enhance the agro-industrial sector.

On 21 March 2024, an Argentinian delegation headed by Secretary of National Strategy Jorge Jesús Antelo participated in the Nuclear Energy Summit and recognized the “role of nuclear energy in energy transition and security, and economic development.”²⁴⁷⁸ The goal is to “support the role of nuclear energy as a key component in clean energy and decarbonization strategies and strengthening energy security and economic development.”²⁴⁷⁹

On 23 March 2024, Undersecretary of Promotion of Exports, Investments, Education, Science and Culture Ramiro Velloso spoke to representatives from 27 Binational Chambers of Commerce about strengthening bilateral economic ties according to the Trade Promotion, Investment and Development of External Markets Plan 2024 which is aimed at expanding Argentinian exports.²⁴⁸⁰ Further, Argentina aims to boost meat sector exports to ASEAN countries.

On 23 March 2024, Minister Mondino spoke at the Japanese Chamber of Commerce and Industry forum to encourage Japanese companies to invest in the Argentinian economy and explore bilateral economic relations.²⁴⁸¹ In particular, the Minister emphasized “existing opportunities in energy projects, both in oil and gas” as well as in renewable energies. The Minister “witnessed the signing of a Representation Agreement between INVAP and Chiyoda Technol Corporation.” The goal is to allow INVAP, an Argentinian company, to expand its reach into Japan’s nuclear energy sector.

On 25 March 2024, Minister Mondino met with the Armenian Foreign Minister, Ararat Mirzoyan, to discuss financial and technical cooperation in the agricultural field, specifically with reference to Argentine investments in Armenia.²⁴⁸²

On 4 April 2024, Argentina secured USD200 million of financing from FONPLATA, a development bank, to support its Alimentar Program.²⁴⁸³ The project ensures access to basic food for people in “situations of social vulnerability” in Argentina which amounts to over 2.5 million direct beneficiaries.

²⁴⁷⁸ Argentina participó de la Cumbre de Energía Nuclear en Bruselas, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 21 March 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/argentina-participo-de-la-cumbre-de-energia-nuclear-en-bruselas>

²⁴⁷⁹ Argentina participó de la Cumbre de Energía Nuclear en Bruselas, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 21 March 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/argentina-participo-de-la-cumbre-de-energia-nuclear-en-bruselas>

²⁴⁸⁰ Encuentro con Cámaras Binacionales para fortalecer las relaciones comerciales bilaterales, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 23 March 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/encuentro-con-camaras-binacionales-para-fortalecer-las-relaciones-comerciales>

²⁴⁸¹ Segundo día de Mondino en Tokio: reuniones con empresas japonesas y acuerdo de cooperación en energía nuclear, Ministerio de Relaciones Exteriores Comercio Internacional y Culto Argentina (Buenos Aires) 23 March 2024. Translation provided by Google Translate. Access Date: 25 March 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/segundo-dia-de-mondino-en-tokio-reuniones-con-empresas-japonesas-y-acuerdo-de>

²⁴⁸² Argentina - Armenia: Reunión de Cancilleres en el Palacio San Martín, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 25 March 2024. Translation provided by Google Translate. Access Date: 30 April 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/argentina-armenia-reunion-de-cancilleres-en-el-palacio-san-martin>

²⁴⁸³ FONPLATA aprobó financiamiento por USD 200 millones para impulsar el Plan Alimentar, Gobierno de Argentina (Buenos Aires) 4 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024. <https://www.argentina.gob.ar/noticias/fonplata-aprobo-financiamiento-por-usd-200-millones-para-impulsar-el-plan-alimentar>

On 5 April 2024, Argentina expanded its exports of Kosher beef and lamb meats to Israel after receiving authorization.²⁴⁸⁴

On 8 April 2024, Ambassador Gabriel Martínez of the Foreign Ministry participated in a meeting between MERCOSUR and Japan on behalf of Argentina.²⁴⁸⁵ The meeting focused on increasing trade relations, specifically on expanding the market access of agricultural products, encouraging trade and investment, and securing supply chains.

On 9 April 2024, Minister Mondino met with Ambassadors of the Group of African Countries to discuss possibilities for cooperation in the fields of energy, agriculture and food security.²⁴⁸⁶

On 9 April 2024, the Bioeconomy Secretariat announced several actions being taken to combat the spread of diseases causing losses in Argentinian corn yield.²⁴⁸⁷ In particular, approval times for the use of insecticides would be expedited and public and private actors would be consulted to review and improve management surrounding the issue.²⁴⁸⁸

On 11 April 2024, Secretary of Bioeconomy Fernando Vilella participated in an international animal health seminar in Paraguay.²⁴⁸⁹ The goal is to discuss matters related to animal health and food security.

On 12 April 2024, Minister Mondino met with Ambassador of Portugal, José Viola de Drummond Ludovice, to evaluate existing projects and discuss the potential for cooperation regarding renewable energies.²⁴⁹⁰

On 15 April 2024, Ambassador Gabriel Martínez of the Foreign Ministry headed the Argentine delegation to coordinate negotiations between MERCOSUR and the ETFA bloc to establish a free-trade agreement.²⁴⁹¹

²⁴⁸⁴ Nuevo mercado para la exportación de carne bovina y ovina Kosher con hueso, Gobierno de Argentina (Buenos Aires) 5 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.argentina.gob.ar/noticias/nuevo-mercado-para-la-exportacion-de-carne-bovina-y-ovina-kosher-con-hueso>

²⁴⁸⁵ El MERCOSUR y Japón profundizan su relacionamiento económico, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 8 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.cancilleria.gob.ar/es/actualidad/noticias/el-mercosur-y-japon-profundizan-su-relacionamiento-economico>

²⁴⁸⁶ Reunión con Embajadores del Grupo de Países Africanos, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 9 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.cancilleria.gob.ar/es/actualidad/noticias/reunion-con-embajadores-del-grupo-de-paises-africanos>

²⁴⁸⁷ El Gobierno avanza en combatir la enfermedad de la "chicharrita" que afecta al maíz argentino, Gobierno de Argentina (Buenos Aires) 9 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.argentina.gob.ar/noticias/el-gobierno-avanza-en-combatir-la-enfermedad-de-la-chicharrita-que-afecta-al-maiz-argentino>

²⁴⁸⁸ El Gobierno avanza en combatir la enfermedad de la "chicharrita" que afecta al maíz argentino, Gobierno de Argentina (Buenos Aires) 9 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.argentina.gob.ar/noticias/el-gobierno-avanza-en-combatir-la-enfermedad-de-la-chicharrita-que-afecta-al-maiz-argentino>

²⁴⁸⁹ Seminario Internacional de Salud Animal en Paraguay: Argentina expone su visión, Gobierno de Argentina (Buenos Aires) 12 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.argentina.gob.ar/noticias/seminario-internacional-de-salud-animal-en-paraguay-argentina-expone-su-vision>

²⁴⁹⁰ La Canciller Mondino recibió al Embajador de Portugal, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 12 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.cancilleria.gob.ar/es/actualidad/noticias/la-canciller-mondino-recibio-al-embajador-de-portugal>

²⁴⁹¹ MERCOSUR y EFTA relanzan las negociaciones de libre comercio en Buenos Aires, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 15 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.cancilleria.gob.ar/es/actualidad/noticias/mercosur-y-efta-relanzan-las-negociaciones-de-libre-comercio-en-buenos-aires>

On 15 April 2024, Minister Mondino met with the Brazilian Minister of Foreign Affairs, Mauro Luiz Iecker Vieira, and the Brazilian Vice President, Geraldo Alckmin, to discuss trade relations between the two countries and highlight the possibilities for cooperation in the fields of “physical and energy infrastructure.”²⁴⁹² Specifically, they discussed “the depletion of regional gas reserves” and institutions that guarantee “confidence in matters of safeguards” for nuclear energy usage.

On 24 April 2024, Secretary Vilella and National Director of Agriculture Nicolás Bronzovich convened the second meeting of a technical crisis committee formed to combat corn stunting.²⁴⁹³ The group was formed on 19 April 2024 and aims to monitor progress and evaluate tools to combat the disease in coordination with private sector stakeholders.

On 24 April 2024, Undersecretary of Transition and Energy Planning Mariela Beljansky and Undersecretary of Liquid Fuels Luis de Ridder participated in a Binational Trade and Investment Commission focused on Argentina-Chile relations.²⁴⁹⁴ Specifically, they discussed the current state of exports of gas and oil and highlighted investment opportunities for Chile in Argentina’s Liquefied Natural Gas (LNG) sector.

On 25 April 2024, Minister of Economy Luis Caputo held a meeting with gas producers and electricity generators of Argentina to announce the cancellation of acquired debts from the previous administration through the “delivery of public securities.”²⁴⁹⁵ The goal of resolving debt is to ensure the energy sector can regain stability and predictability.

On 26 April 2024, Secretary Fernando Vilella met with a German delegation led by Federal Vice Minister of Goods and Agriculture Claudia Müller to discuss cooperation on bioeconomic development.²⁴⁹⁶ Specifically, they discussed collaborations that would “accelerate production processes” to advance Argentina’s agricultural sector.

On 26 April 2024, Argentina’s Secretary of Bioeconomy reported that the National Agri-Food Health and Quality Service (Senasa) had expedited and finalized the approval of three insecticides to control diseases that cause corn stunting.²⁴⁹⁷ The goal is to improve corn yield and ensure predictability and security in the food sector.

²⁴⁹² Canciller Mondino en Brasil: Reunión con su par, Mauro Vieira y el Vicepresidente Geraldo Alckmin para fortalecer la relación bilateral, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 15 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.cancilleria.gob.ar/es/actualidad/noticias/canciller-mondino-en-brasil-reunion-con-su-par-mauro-vieira-y-el-vicepresidente>

²⁴⁹³ El Gobierno Nacional convocó a la mesa técnica para coordinar esfuerzos en la lucha contra el achaparramiento del maíz, Gobierno de Argentina (Buenos Aires) 24 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-nacional-conformo-junto-las-entidades-agropecuarias-un-comite-de-crisis-para>

²⁴⁹⁴ Argentina y Chile avanzan en la consolidación del comercio energético, Gobierno de Argentina (Buenos Aires) 24 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.argentina.gob.ar/noticias/argentina-y-chile-avanzan-en-la-consolidacion-del-comercio-energetico>

²⁴⁹⁵ El Gobierno presentó una propuesta a las Productoras de Gas y a los Generadores de Electricidad, Gobierno de Argentina (Buenos Aires) 25 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.argentina.gob.ar/noticias/el-gobierno-presento-una-propuesta-las-productoras-de-gas-y-los-generadores-de-electricidad>

²⁴⁹⁶ Argentina y Alemania refuerzan los vínculos para el desarrollo de la bioeconomía, Gobierno de Argentina (Buenos Aires) 26 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.argentina.gob.ar/noticias/argentina-y-alemania-refuerzan-los-vinculos-para-el-desarrollo-de-la-bioeconomia>

²⁴⁹⁷ Autorización de tres insecticidas para el control de la chicharrita del maíz, Gobierno de Argentina (Buenos Aires) 26 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024.

<https://www.argentina.gob.ar/noticias/autorizacion-de-tres-insecticidas-para-el-control-de-la-chicharrita-del-maiz>

On 30 April 2024, Argentina resumed exports of poultry and poultry by-products to Vietnam after receiving authorization.²⁴⁹⁸

On 30 April 2024, Argentina's National Executive Branch deferred increases on the fuel tax, initially set to take effect in May, to ensure short-term predictability within the energy sector.²⁴⁹⁹

On 30 April 2024, Minister Mondino concluded a three-day visit to China to explore increased political and economic bilateral relations.²⁵⁰⁰ Throughout the visit, Mondino discussed Argentina's meat exports and renewable energy projects with business leaders to encourage increased investments²⁵⁰¹ and reaffirmed Argentina's commitment to expanding cooperation in energy and agriculture while increasing reciprocal trade relations.

On 30 April 2024, the National Government led by the Secretary of Bioeconomy, Fernando Vilella, convened a working meeting with ministers and secretaries of agriculture and production of the central and northern provinces to coordinate actions regarding corn stunting.²⁵⁰² During the meeting, regional representatives discussed the status of the issue and signed a joint declaration to formalize cooperation between provinces and the national government to recover corn yields.

On 2 May 2024, Argentina's Secretary of Bioeconomy Fernando Vilella convened a second meeting of the Crisis Committee aimed at resolving corn stunting.²⁵⁰³ The goal is to recover the quantity and quality of corn yields.

On 3 May 2024, Minister Mondino met with France's Minister of Foreign Affairs, Stéphane Séjourné, to strengthen bilateral trade and investment ties.²⁵⁰⁴ Further, Minister Mondino met with France's Minister of Economy Bruno Le Maire to discuss investment opportunities in the energy sector, including gas and renewable energies.

²⁴⁹⁸ Se reanudan las exportaciones de harina de ave y otros subproductos aviares a Vietnam, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 30 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/se-reanudan-las-exportaciones-de-harina-de-ave-y-otros-subproductos-aviares>

²⁴⁹⁹ El Gobierno difiere la actualización del Impuesto a los Combustibles, Gobierno de Argentina (Buenos Aires) 30 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-difiere-la-actualizacion-del-impuesto-los-combustibles>

²⁵⁰⁰ Mondino y el Canciller chino acuerdan potenciar la relación política y comercial, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 30 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/mondino-y-el-canciller-chino-acuerdan-potenciar-la-relacion-politica-y-comercial>

²⁵⁰¹ Visita oficial a China: encuentros empresariales para atraer y consolidar comercio e inversiones, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 28 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/visita-oficial-china-encuentros-empresariales-para-atraer-y-consolidar-comercio>

²⁵⁰² El Gobierno Nacional convocó a los ministros del agro y la producción del centro-norte para combatir la "chicharrita", Gobierno de Argentina (Buenos Aires) 30 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-nacional-convoco-los-ministros-del-agro-y-la-produccion-del-centro-norte-para>

²⁵⁰³ El Gobierno Nacional reunió por segunda vez al Comité de Crisis para combatir el Spiroplasma, Ministerio de Economía (Buenos Aires) 2 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-nacional-reunio-por-segunda-vez-al-comite-de-crisis-para-combatir-el>

²⁵⁰⁴ En París, Mondino ratifica la relación política y económica de Argentina con Francia en sus reuniones con autoridades y empresarios, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Paris) 3 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/en-paris-mondino-ratifica-la-relacion-politica-y-economica-de-argentina-con>

On 6 May 2024, Minister Mondino met with various authorities of the European Union to discuss soy and meat exports, energy and investments.²⁵⁰⁵

On 7 May 2024, the Undersecretary of Foreign Policy of the Argentine Foreign Ministry, Marcia Levaggi, met with the Deputy Undersecretary for Asia and the Americas of the Office of International Affairs of the United States Department of Energy, Elizabeth Urbanas, to discuss cooperation in the nuclear energy sector.²⁵⁰⁶

On 8 May 2024, the Undersecretary of Promotion of Exports, Investments, Education, Science and Culture of the Argentine Foreign Ministry hosted business meetings with the food sector in Chile to promote exports and trade relations.²⁵⁰⁷

On 8 May 2024, Argentina extended suspensions on export duties for dairy products to encourage increased competitiveness and stronger exports.²⁵⁰⁸

On 10 May 2024, Argentina repealed existing export quotas for wheat and corn to promote a stronger production and export sector for these products.²⁵⁰⁹

On 13 May 2024, Argentina held a Bovine Meat Advisory Council meeting to bolster production and exports of meat products.²⁵¹⁰

On 13 May 2024, Minister Mondino met with Ukraine's Deputy Prime Minister and Minister of Economy Yulia Svyrydenko to discuss the status of the war in Ukraine and to consider the expansion of commercial exchange in the energy and agriculture sectors.²⁵¹¹

On 13 May 2024, the Undersecretary for International Economic Negotiations and Integration of the Argentine Foreign Ministry, Gabriel Martínez, met with Indonesia's Director General of International

²⁵⁰⁵ En Bruselas, la canciller Mondino ratificó el compromiso de la Argentina para profundizar la relación estratégica con la Unión Europea y sus países miembros, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Brussels) 6 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/en-bruselas-la-canciller-mondino-ratifico-el-compromiso-de-la-argentina-para>

²⁵⁰⁶ Reunión sobre asuntos nucleares con Estados Unidos, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Brussels) 7 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/reunion-sobre-asuntos-nucleares-con-estados-unidos>

²⁵⁰⁷ Misión Comercial a Chile del sector alimentos, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Santiago) 8 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/mision-comercial-chile-del-sector-alimentos>

²⁵⁰⁸ El Gobierno prorroga la suspensión de los derechos de exportación de los productos lácteos, Ministerio de Economía (Buenos Aires) 8 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-prorroga-la-suspension-de-los-derechos-de-exportacion-de-los-productos-lacteos>

²⁵⁰⁹ El Gobierno Nacional dio de baja el sistema de Volúmenes de Equilibrio para el trigo y maíz, Ministerio de Economía (Buenos Aires) 10 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-nacional-dio-de-baja-el-sistema-de-volumenes-de-equilibrio-para-el-trigo-y-maiz>

²⁵¹⁰ El Gobierno Nacional y referentes del sector de la carne trabajan en conjunto para impulsar la ganadería del futuro, Ministerio de Economía (Buenos Aires) 13 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-nacional-y-referentes-del-sector-de-la-carne-trabajan-en-conjunto-para-impulsar>

²⁵¹¹ Reunión con la Viceprimer Ministro y Ministro de Economía de Ucrania, Yuliia Svyrydenko, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 13 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/reunion-con-la-viceprimer-ministro-y-ministro-de-economia-de-ucrania-yuliia>

Trade Negotiations of the Ministry of Commerce Djatmiko Witkasono to discuss trade relations, including potential Argentine beef and dairy exports and cooperation for food and energy security.²⁵¹²

On 14 May 2024, Argentina received Indonesian recognition of its health control system, which facilitates the export of Argentine agricultural products and increases bilateral trade.²⁵¹³

On 14 May 2024, Minister Caputo met with Ukraine's Deputy Prime Minister and Economy Minister, Yulia Svyrydenko, to strengthen trade and discuss the war in Ukraine and economic recovery efforts.²⁵¹⁴

On 15 May 2024, Argentina began the export of deforestation-free beef to Europe for the first time in an effort to strengthen its food production and exports.²⁵¹⁵

On 16 May 2024, Argentina agreed to export pork products to Uruguay in order to expand exports and support food security.²⁵¹⁶

On 16 May 2024, Minister Mondino met with officials and private sector representatives of the United States to discuss the strengthening of trade and supply chains.²⁵¹⁷

On 17 May 2024, Minister Mondino met with the United States Secretary of State Antony Blinken to promote bilateral relations, especially in the fields of food, hydrocarbon and renewable energy. ²⁵¹⁸ Minister Mondino also highlighted Argentina's natural resources in energy and agriculture to attract foreign investment.

²⁵¹² Reunión con funcionario del Ministerio de Comercio de Indonesia, para incrementar e intensificar el intercambio comercial, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 13 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/reunion-con-funcionario-del-ministerio-de-comercio-de-indonesia-para-incrementar>

²⁵¹³ Argentina fortalece las relaciones comerciales con Indonesia, Ministerio de Economía (Buenos Aires) 14 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/argentina-fortalece-las-relaciones-comerciales-con-indonesia>

²⁵¹⁴ Luis Caputo se reunió con la Viceprimer ministra y ministra de Economía de Ucrania, Yulia Svyrydenko, Ministerio de Economía (Buenos Aires) 14 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/luis-caputo-se-reunio-con-la-viceprimer-ministra-y-ministra-de-economia-de-ucrania-yulia>

²⁵¹⁵ Luis Caputo se reunió con la Viceprimer ministra y ministra de Economía de Ucrania, Yulia Svyrydenko, Ministerio de Economía (Buenos Aires) 14 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/luis-caputo-se-reunio-con-la-viceprimer-ministra-y-ministra-de-economia-de-ucrania-yulia>

²⁵¹⁶ Argentina abre nuevos mercados: exportará a Uruguay carne de cerdo, Ministerio de Economía (Buenos Aires) 16 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/argentina-abre-nuevos-mercados-exportara-uruguay-carne-de-cerdo>

²⁵¹⁷ Junto al Jefe de Gabinete Nicolás Posse, la Canciller Mondino profundiza la relación con Estados Unidos en su visita a Washington, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Washington) 16 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/junto-al-jefe-de-gabinete-nicolas-posse-la-canciller-mondino-profundiza-la>

²⁵¹⁸ Mondino en Washington: reunión con el Secretario de Estado, autoridades del Tesoro y con la Cámara de Comercio de los Estados Unidos, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Washington) 17 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/mondino-en-washington-reunion-con-el-secretario-de-estado-autoridades-del-tesoro>

On 20 May 2024, the Secretary of Bioeconomy Fernando Vilella held a meeting with provincial authorities, technical organizations, and producer organizations to address sector wide issues and develop a joint strategy against corn stunting.²⁵¹⁹

On 24 May 2024, Argentina restricted the supply of gas in order to ensure sufficient supply for priority users.²⁵²⁰ In turn, the Government will purchase a greater volume of LNGs and turn to alternative fuels to sustain electricity demand.

On 27 May 2024, Minister Mondino met with Chile's Minister of Foreign Affairs Alberto van Klaveren and discussed energy integration, trade in natural gas, LNGs and hydrocarbons and cooperation in electricity and hydrogen.²⁵²¹

On 27 May 2024, Secretary of Bioeconomy Fernando Vilella met with the CEO of the OCP Group, Mostafa Terrab, a Franco-Moroccan fertilizer producer, to encourage investments and the supply of fertilizer products to Argentina's agricultural sector.²⁵²²

On 28 May 2024, Argentina received authorization to export two varieties of genetically modified corn to China.²⁵²³ The goal is to expand Argentine food exports.

On 4 June 2024, Argentina resumed poultry exports to Chile after import restrictions were lifted.²⁵²⁴

On 5 June 2024, the Undersecretary of Promotion of Exports, Investments, Education, Science and Culture of the Argentine Foreign Ministry hosted business meetings with the Brazilian food sector to promote the export of food and alcoholic beverages and increase trade relations.²⁵²⁵

On 5 June 2024, the Undersecretary of Promotion of Exports, Investments, Education, Science and Culture of the Argentine Foreign Ministry organized a trade mission in Paraguay to explore export possibilities with 27 potential Paraguayan importers, distributors and local supermarket representatives.

²⁵¹⁹ En Córdoba, se realizó la 1° Reunión del Consejo Federal Agropecuario Regional Pampeana 2024 para debatir una estrategia común para el sector, Ministerio de Economía (Córdoba) 20 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/en-cordoba-se-realizo-la-1deg-reunion-del-consejo-federal-agropecuario-regional-pampeana>

²⁵²⁰ El Gobierno implementa medidas para asegurar el suministro de gas a los usuarios prioritarios, Ministerio de Economía (Buenos Aires) 24 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-implementa-medidas-para-asegurar-el-suministro-de-gas-los-usuarios-prioritarios>

²⁵²¹ Comunicado Conjunto: reunión de Cancilleres Argentina – Chile, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 27 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/comunicado-conjunto-reunion-de-cancilleres-argentina-chile>

²⁵²² La delegación argentina en Francia propicia inversiones de empresa franco-marroquí junto al embajador argentino, Ministerio de Economía (Paris) 27 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/la-delegacion-argentina-en-francia-propicia-inversiones-de-empresa-franco-marroqui-junto-0>

²⁵²³ Argentina obtiene habilitación de China para todos sus eventos biotecnológicos de maíz, Ministerio de Economía (Buenos Aires) 28 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/argentina-obtiene-habilitacion-de-china-para-todos-sus-eventos-biotecnologicos-de-maiz>

²⁵²⁴ La Argentina retoma el comercio de productos de origen aviar a Chile (Buenos Aires) 4 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/la-argentina-retoma-el-comercio-de-productos-de-origen-aviar-chile>

²⁵²⁵ Misión comercial de alimentos y bebidas a Brasilia y Goiania, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Brasilia) 5 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/mision-comercial-de-alimentos-y-bebidas-brasilia-y-goiania>

²⁵²⁶This includes the export of Argentine rice and oils, among others, with the goal of expanding exports.

On 5 June 2024, Argentina established suitable consumption limits on electricity and natural gas to control national consumption levels.²⁵²⁷The goal is to promote sustainable energy use and increase transparency of energy prices.

On 5 June 2024, Argentina established a new price for gas at the Point of Entry to the Transportation System (PIST), which established a single price for gas for all users.²⁵²⁸ The goal is to achieve normalization of the gas sector and guarantee sustainable supply for users and avoid shortages of gas.

On 5 June 2024, Argentina established the Seasonal Price of Electricity (PEST) which established a single price for electricity for all users.²⁵²⁹The goal is to achieve normalization of the electricity sector and increase transparency and stability of costs.

On 7 June 2024, Argentina's Secretary of International Economic Relations of the Foreign Ministry, Marcelo Cima, met with Switzerland's Secretary of State for Economic Affairs, Helene Budliger Artieda, to make advances on mutual recognition for organic production to facilitate Argentine organic exports to the Swiss market.²⁵³⁰

On 7 June 2024, Argentina's Foreign Ministry supported Argentine manufacturers of agricultural machinery on a trade mission to Bulgaria, Serbia, and Romania to increase exports and accelerate food production.²⁵³¹

On 10 June 2024, Argentina's Foreign Ministry hosted dairy producers of El Salvador, Honduras, and Guatemala in an event to facilitate the transfer of knowledge in the industry.²⁵³² The goal is to bolster regional industries and exchange.

²⁵²⁶ Misión Comercial de la Provincia de Entre Ríos a Paraguay, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Asunción) 5 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/mision-comercial-de-la-provincia-de-entre-rios-paraguay>

²⁵²⁷ El Gobierno Nacional modifica y establece toques de consumo subsidiable y otorga bonificaciones a usuarios de ingresos bajos y medios, Ministerio de Economía (Buenos Aires) 5 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-nacional-modifica-y-establece-toques-de-consumo-subsidiable-y-otorga>

²⁵²⁸ Actualización del Precio del Gas en el Punto de Ingreso al Sistema de Transporte (PIST), Ministerio de Economía (Buenos Aires) 5 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/actualizacion-del-precio-del-gas-en-el-punto-de-ingreso-al-sistema-de-transporte-pist>

²⁵²⁹ Actualización del precio estacional de la energía eléctrica (PEST), Ministerio de Economía (Buenos Aires) 5 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/actualizacion-del-precio-estacional-de-la-energia-electrica-pest>

²⁵³⁰ V Comixta Económico-Comercial Argentina Suiza, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 7 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/v-comixta-economico-comercial-argentina-suiza>

²⁵³¹ Misión comercial del sector maquinaria agrícola a Bulgaria, Serbia y Rumania, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 10 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/mision-comercial-del-sector-maquinaria-agricola-bulgaria-serbia-y-rumania>

²⁵³² Se inicia misión de cooperación triangular para fortalecer la industria láctea en Centroamérica, Ministerio de Economía (Buenos Aires) 10 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/se-inicia-mision-de-cooperacion-triangular-para-fortalecer-la-industria-lactea>

On 10 June 2024, Argentina simplified the requirements for the export of grains, meat and dairy products to improve the efficiency and strength of exports.²⁵³³

On 10 June 2024, Argentina resumed exports of avian products after receiving authorization.²⁵³⁴The goal is to expand Argentinian food exports.

On 22 June 2024, Argentina hosted a delegation from Japan to instill confidence in Argentine food production and to make progress on resuming exports of beef to Japan.²⁵³⁵

On 24 June 2024, Minister Mondino met with representatives of Italy and private sector leaders to discuss the energy sector and to attract foreign investments into Argentina.²⁵³⁶ This included meetings with the President and CEO of the Italian Chamber of Commerce in Argentina, Giorgio Alliaia di Montereale and Claudio Farábola to discuss bilateral trade, investment potential in the energy sectors, and the expansion of Argentine exports. Similar meetings were held with the President of the Region of Lombardy and authorities from the Intesa Sanpaolo banking group.

On 25 June 2024, Minister Mondino met with Italy's Foreign Minister Antonio Tajani and 190 local businessmen and investors to outline the potential of Argentina's energy sector and to promote foreign direct investments and cooperation with Italian SMEs.²⁵³⁷

On 25 June 2024, researchers of the Agricultural Research Center of the Bioeconomy Secretariat of Argentina's Ministry of Economy sequenced the genome of the corn leafhopper affecting the corn yield.²⁵³⁸This advance allows Argentina to mitigate corn stunting by creating corn varieties resistant to the insect's disease.

On 26 June 2024, Argentina's Secretariat of Bioeconomy approved two new genetically modified corn varieties that offer greater yield potential. ²⁵³⁹The goal is to boost corn production and exports.

²⁵³³ El Gobierno Nacional simplifica los requisitos para la exportación de granos, carnes y lácteos y moderniza el registro para los productores agroindustriales, Ministerio de Economía (Buenos Aires) 10 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-nacional-simplifica-los-requisitos-para-la-exportacion-de-granos-carnes-y>

²⁵³⁴ La Argentina retoma exportaciones de productos de origen aviar y equinos a Chile, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 10 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/la-argentina-retoma-exportaciones-de-productos-de-origen-aviar-y-equinos-chile>

²⁵³⁵ El Gobierno Nacional busca retomar la exportación de carne bovina a Japón, Ministerio de Economía (Buenos Aires) 22 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-nacional-busca-retomar-la-exportacion-de-carne-bovina-japon>

²⁵³⁶ La Canciller Mondino arribó a Italia con una agenda centrada en las inversiones, el sector energético y la integración empresarial, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 24 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/la-canciller-mondino-arribo-italia-con-una-agenda-centrada-en-las-inversiones-el>

²⁵³⁷ En Italia, la Canciller Mondino abrió un evento sobre las oportunidades de inversión en el sector energético argentino, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Milan) 25 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/en-italia-la-canciller-mondino-abrio-un-evento-sobre-las-oportunidades-de>

²⁵³⁸ El INTA logró secuenciar el genoma de la chicharrita del maíz, Ministerio de Economía (Buenos Aires) 25 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/el-inta-logro-secuenciar-el-genoma-de-la-chicharrita-del-maiz>

²⁵³⁹ El gobierno autorizó dos nuevos cultivos genéticamente modificados, Ministerio de Economía (Buenos Aires) 26 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-autorizo-dos-nuevos-cultivos-geneticamente-modificados>

On 26 June 2024, Minister Mondino met with Gary Rose, the CEO of CANDU Energy, to discuss opportunities for collaboration in the nuclear sector.²⁵⁴⁰

On 28 June 2024, Argentina reinstated its export of poultry products to Mexico.²⁵⁴¹

On 1 July 2024, Argentina extended the suspension of export duties on dairy products for an additional year to incentivize investments in the sector to increase production and export competitiveness.²⁵⁴²

On 5 July 2024, Secretary of Energy Eduardo Rodríguez Chirillo announced Argentina's willingness to become a supplier of LNGs for the European Union.²⁵⁴³ On the same day, Minister Mondino met with the European Commission's Commissioner for Energy, Kadri Simson, in a working meeting to discuss Argentina's potential as a partner in the energy transition and as a supplier of LNG and renewable energies.²⁵⁴⁴

On 5 July 2024, Secretary Vilella met with Japan's Chief of Cabinet, Yoshimasa Hayashi, to discuss opportunities to export Argentinian beef, as well as other food products, to Japan.²⁵⁴⁵ Secretary Vilella also met with the Vice President of China National Cereals, Oils and Foodstuffs Corporation and representatives of the China Meat Association to discuss the potential export of Argentine food and meat products to China.

On 7 July 2024, Minister Mondino participated in the MERCOSUR Summit, where she highlighted Argentina's willingness to increase regional trade in areas such as energy and gas and take measures to improve the region's export capacity while stabilizing domestic economies.²⁵⁴⁶

²⁵⁴⁰ La Canciller se reunió con el CEO de CANDU Energy, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 26 June 2024. Translation provided by Google Translate. Access Date: 5 August 2024.

²⁵⁴¹ Argentina reabrió las exportaciones de productos avícolas a México, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 28 June 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/argentina-reabrio-las-exportaciones-de-productos-avicolas-mexico>

²⁵⁴² El Gobierno Nacional prorroga la quita de retenciones para la exportación de productos lácteos, Ministerio de Economía (Buenos Aires) 1 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-nacional-prorroga-la-quita-de-retenciones-para-la-exportacion-de-productos>

²⁵⁴³ Argentina ratifica su papel como proveedor de GNL e hidrógeno para el mercado europeo, Ministerio de Economía (Buenos Aires) 5 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/argentina-ratifica-su-papel-como-proveedor-de-gnl-e-hidrogeno-para-el-mercado-europeo>

²⁵⁴⁴ Argentina y la Unión Europea avanzan en su agenda bilateral sobre energía, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 5 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/argentina-y-la-union-europea-avanzan-en-su-agenda-bilateral-sobre-energia>

²⁵⁴⁵ Argentina refuerza vínculos con Japón y avanza en la agenda con China, Ministerio de Economía (Buenos Aires) 5 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/argentina-refuerza-vinculos-con-japon-y-avanza-en-la-agenda-con-china>

²⁵⁴⁶ Cumbre del MERCOSUR: Mondino pidió "un shock de adrenalina" para agilizar el comercio intrazona y avanzar con los acuerdos internacionales, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Asunción) 7 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/cumbre-del-mercosur-mondino-pidio-un-shock-de-adrenalina-para-agilizar-el>

On 10 July 2024, Secretary of Energy Eduardo Rodríguez Chirillo attended the inauguration of the Tratayén compressor plant which will increase gas transport from the Vaca Muerta oil and gas deposits by 50 per cent.²⁵⁴⁷

On 11 July 2024, Minister Caputo met with representatives of consumer goods companies to discuss the macroeconomic situation and collaborations to ensure economic stabilization.²⁵⁴⁸

On 12 July 2024, Argentina's government introduced regulations on the supply of gas amidst the onset of cold temperatures to ensure priority users, such as residential areas, schools, hospitals and industries, have adequate access to energy.²⁵⁴⁹ This is done by imposing restrictions on interruptible services and requiring companies and compressed natural gas stations to use limited gas and instead use alternative energy sources.

On 12 July 2024, Secretary of Agriculture, Livestock and Fisheries Sergio Iraeta announced ARS1.3 billion to support producers affected by snowstorms to support the purchase of feed and fuel.²⁵⁵⁰ The goal is to strengthen food supply chains.

On 23 July 2024, Minister Caputo met with representatives of supermarkets to discuss the macroeconomic situation and collaborations to ensure economic stabilization.²⁵⁵¹ The goal is to lower inflation by limiting price increases.

On 23 July 2024, Argentina deregulated the market for warrants which allows private companies, and especially SMEs, to have increased access to credit and funding to increase production in the agricultural and energy sectors, among others.²⁵⁵² The goal is to lower production costs and support Argentina's domestic industries.

²⁵⁴⁷ Tratayén: se puso en marcha la planta que aumenta un 50% la capacidad de transporte de gas desde Vaca Muerta, Ministerio de Economía (Tratayén) 10 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/tratayen-se-puso-en-marcha-la-planta-que-aumenta-un-50-la-capacidad-de-transporte-de-gas>

²⁵⁴⁸ Luis Caputo se reunió con empresas de consumo masivo para dialogar sobre la evolución de la macroeconomía, Ministerio de Economía (Buenos Aires) 11 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/luis-caputo-se-reunio-con-empresas-de-consumo-masivo-para-dialogar-sobre-la-evolucion-de-0>

²⁵⁴⁹ El Gobierno puso en marcha medidas para asegurar el suministro de gas a los usuarios prioritarios ante la ola de frío extrema y sostenida, Ministerio de Economía (Buenos Aires) 12 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-puso-en-marcha-medidas-para-asegurar-el-suministro-de-gas-los-usuarios>

²⁵⁵⁰ El Gobierno Nacional destinará \$1300 millones para asistir a las provincias patagónicas afectadas por las tormentas de nieve, Ministerio de Economía (Buenos Aires) 12 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-nacional-destinara-1300-millones-para-asistir-las-provincias-patagonicas>

²⁵⁵¹ Luis Caputo se reunió con representantes de supermercados para dialogar sobre la evolución de la macroeconomía, Ministerio de Economía (Buenos Aires) 23 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/luis-caputo-se-reunio-con-representantes-de-supermercados-para-dialogar-sobre-la-evolucion>

²⁵⁵² El Gobierno desregula el mercado de Warrants para fomentar el crédito en el sector privado, Ministerio de Economía (Buenos Aires) 23 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-desregula-el-mercado-de-warrants-para-fomentar-el-credito-en-el-sector-privado>

On 25 July 2024, the Investment and Foreign Trade Bank mobilized loan offerings to Argentinian farmers operating small- and medium-sized enterprises to support increased production.²⁵⁵³

On 25 July 2024, Minister Caputo met with the Managing Director of the IMF at the G20 Ministerial Meeting to discuss Argentina's continued efforts to reduce inflation and stabilize the economy.²⁵⁵⁴

On 26 July 2024, Minister Caputo met with the Secretary of the Treasury of the United States, Janet Yellen, to discuss bilateral relations and efforts to decrease Argentina's domestic inflation.²⁵⁵⁵

On 26 July 2024, Minister Mondino met with El Salvador's Vice Minister of Foreign Affairs, Adriana Mira, to sign an agreement regarding cooperation in nuclear energy.²⁵⁵⁶ Further, the Secretary of International Economic Relations of the Foreign Ministry Marcelo Cima met with Vice Minister Mira to discuss increased economic relations through trade and investments in the agricultural sector, among others.

On 31 July 2024, Argentina received a USD647.5 million Special Development Financing loan from the Inter-American Development Bank under the Program to Support Fiscal Sustainability and Growth.²⁵⁵⁷ The disbursement will be used to reinforce macroeconomic stability by funding social programs and to improve the state of public finances to stabilize the economy.

On 2 August 2024, representatives of the Ministry of Agriculture, Livestock and Fisheries met with the CEO of the United States Dairy Export Council Krysta Harden to discuss production and trade in the dairy sector to support food supply chains.²⁵⁵⁸

On 3 August 2024, Secretary of Tourism, Environment and Sports Daniel Scioli and Undersecretary of Environment Ana Lamas met with the French Ambassador to Argentina, Romain Nadal, to discuss the energy transition and renewable energies.²⁵⁵⁹

On 4 August 2024, President Milei announced that producers of grain and grain derivatives are no longer required to be registered with the Single Registry of the Agri-Food Chain to sell their products

²⁵⁵³ En el stand de la Secretaría de Agricultura se otorgó el primer crédito medido en litros de leche, Ministerio de Economía (Buenos Aires) 25 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/en-el-stand-de-la-secretaria-de-agricultura-se-otorgo-el-primer-credito-medido-en-litros-0>

²⁵⁵⁴ Luis Caputo se reunió con la Directora Gerente del FMI, Kristalina Georgieva, Ministerio de Economía (Rio de Janeiro) 25 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/luis-caputo-se-reunio-con-la-directora-gerente-del-fmi-kristalina-georgieva>

²⁵⁵⁵ Luis Caputo se reunió con la secretaria del Tesoro de los EEUU, Janet Yellen, Ministerio de Economía (Rio de Janeiro) 26 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/luis-caputo-se-reunio-con-la-secretaria-del-tesoro-de-los-eeuu-janet-yellen-0>

²⁵⁵⁶ Il Reunión del Mecanismo de Consultas en Materia de Interés Mutuo entre la República Argentina y la República de El Salvador, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 26 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/ii-reunion-del-mecanismo-de-consultas-en-materia-de-interes-mutuo-entre-la>

²⁵⁵⁷ El BID aprueba financiamiento por USD 647,5 millones para la Argentina, Ministerio de Economía (Buenos Aires) 31 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/el-bid-aprueba-financiamiento-por-usd-6475-millones-para-la-argentina>

²⁵⁵⁸ Agricultura y el Consejo de Exportación de Lácteos de los Estados Unidos se reunieron para potenciar al sector lácteo, Ministerio de Economía (Buenos Aires) 2 August 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/agricultura-y-el-consejo-de-exportacion-de-lacteos-de-los-estados-unidos-se-reunieron-0>

²⁵⁵⁹ Ambiente y la Embajada de Francia fortalecen el trabajo conjunto en materia de transición energética y preservación ambiental, Gobierno de Argentina (Buenos Aires) 3 August 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/ambiente-y-la-embajada-de-francia-fortalecen-el-trabajo-conjunto-en-materia-de-transicion>

to consumers.²⁵⁶⁰ The goal is to reduce administrative barriers in the agricultural sector to strengthen exports and food supply chains.

On 30 September 2024, Undersecretary of Foreign Policy, Marcia Levaggi, and the Undersecretary of State and Political Director of the Latvian Ministry of Foreign Affairs, Ivars Lasis, held Third Meeting of Political Consultations to continue to deepen diplomatic, commercial and cultural ties between both nations.²⁵⁶¹ During the meeting, Argentina's interest in the Global Partners Program of the North Atlantic Treaty Organization and the situation in Ukraine were discussed, in conjunction with the bilateral agenda and the economic-trade relationship.

Argentina has fully complied with addressing the adverse impact of the Ukraine war on the global economy by taking strong actions in all four commitment dimensions including ensuring global food supply chains, ensuring global energy security, implementing domestic development programs while curbing inflation, and investing in developing economies through advancing trade relations.

Thus, Argentina receives a score of +1.

Analyst: Kosar Hemmati

Australia: +1

Australia has fully complied with its commitment to address the adverse impacts of the war in Ukraine on the global economy.

On 7 December 2023, the Australian Parliament's Agriculture Committee released its inquiry into domestic food security.²⁵⁶² In this report, the focus laid on supply chains and key inputs, climate change, biosecurity and food insecurity. The impact of the Ukraine War was also mentioned as a factor that presented risks to the Australian food system. The Committee made 35 recommendations including: creating a comprehensive National Food Plan, appointing a Minister for Food and developing a National Food Supply Chain Map.

On 15 December 2023, the Australian Competition and Consumer Commission published a report inquiry on the gas supply arrangements domestically.²⁵⁶³ Domestically, the government of Australia has agreed with East Coast LNG gas exporters to safeguard domestic LNG supplies. This agreement aims to ensure access to secure and competitively priced gas for Australian consumers.

On 29 January 2024, Minister for Resources and Minister for Northern Australia Madeleine King spoke in Tokyo on the long-term resource trading relationship with Japan.²⁵⁶⁴ The speech especially highlighted the mutual benefit of such agreement, noting the importance of diversifying the global supply chains of critical minerals. Minister King underscored key benefits of this partnership including

²⁵⁶⁰ El Gobierno Nacional desburocratiza el comercio de granos, Ministerio de Economía (Buenos Aires) 4 August 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.argentina.gob.ar/noticias/el-gobierno-nacional-desburocratiza-el-comercio-de-granos>

²⁵⁶¹ Political Consultations with Latvia, Ministry of Foreign Affairs, International Trade and Worship, (Buenos Aires) 10 October 2024. Translation provided by editor. Access Date: 22 October 2024. <https://cancilleria.gob.ar/en/announcements/news/political-consultations-latvia>

²⁵⁶² Australian Food Story: Report Released (Canberra) 7 December 2023. Access Date: 12 March 2024. https://www.aph.gov.au/About_Parliament/House_of_Representatives/About_the_House_News/Media_Releases/Australian_Food_Story_-_Report_Released

²⁵⁶³ Domestic Gas Supply (Canberra) 15 December 2023. Access Date: 12 March 2024. <https://www.industry.gov.au/mining-oil-and-gas/oil-and-gas/securing-australian-domestic-gas-supply>

²⁵⁶⁴ Australia as a long-term and reliable energy supplier (Tokyo) 29 January 2024. Access Date: 12 March 2024. <https://www.minister.industry.gov.au/ministers/king/speeches/australia-long-term-and-reliable-energy-supplier>

addressing forecasted production shortfalls, building supply chain security and delivering progress on a net-zero future, as rare earths play a critical role in new industries like wind power generation.

On 16 February 2024, the Primary Industries Scorecard 2022-2023 was released and indicated that South Australia's agribusiness grew by AUS18.5 billion, despite facing pressures from inflation and rising interest rates.²⁵⁶⁵ This led to an effect that increased the contribution of primary production activity to the state's economy by seven per cent, and increased employment for primary industries and the associated processing arenas.

On 1 February 2024, Australia, in cooperation with partners in the G7 and the European Union, announced the continuation of the oil price cap (OPC).²⁵⁶⁶ The OPC aims to curb Russian oil funds whilst maintaining the global energy supply chain.

On 5 March 2024, Canada and Australia released a joint statement declaring the importance of maintaining shared priorities on the development of global critical minerals supply chains.²⁵⁶⁷ These priorities include ensuring a diverse market that is resilient and guided by fair market practices, as well as increasing transparency and traceability to monetize the production of these rare materials. This statement also enforced the support for bilateral mining services and the joining of R&D research and development exchanges in these strategic areas.

On 20 June 2024, the Australian Department of Agriculture announced eleven new award recipients from the Australian Government's Traceability Grants Program.²⁵⁶⁸ Sharing a total of AUS4 million, the recipients of the grant will work on collaborative projects to enhance traceability systems that support Australian agricultural supply chains.

On 9 July 2024, the Department of Agriculture, Fisheries, and Forestry announced the launch of AusTreat.²⁵⁶⁹ AusTreat is a new border bio-security strategy aimed at targeting pests such as stink beetles. This program will help protect vulnerable Australian crops from pests thus protecting food supply chains in Australia.

Australia has fully complied with its commitment to address the adverse impacts of the war in Ukraine on the global economy. It has taken significant action to maintain the global energy supply chain and other crucial supply chains through various initiatives, including the OPC and various mineral supply-oriented policies. It has also taken action to curb domestic inflation through investments in Australian businesses and worked to ensure contributions to the global grain supply chain via inquiries into Australian foodstuffs production.

Thus, Australia receives a score of +1.

Analyst: Marie-Alix Depuydt

²⁵⁶⁵ South Australia's \$18.5 billion record breaking agribusiness growth (Canberra) 16 February 2024. Access Date: 12 March 2024.

https://pir.sa.gov.au/alerts_news_events/news/primary_industries/sa_record_breaking_agribusiness_growth

²⁵⁶⁶ Oil Price Cap (OPC) Compliance and Enforcement Alert (Barton) 1 February 2024, Access Date: April 1 2024.

<https://www.dfat.gov.au/international-relations/security/sanctions/guidance/oil-price-cap-compliance-and-enforcement-alert>.

²⁵⁶⁷ Joint Statement by Canada and Australia on Cooperation on Critical Minerals (Canberra) 5 March 2024. Access Date: 12 March 2024. <https://www.industry.gov.au/publications/joint-statement-canada-and-australia-cooperation-critical-minerals>

²⁵⁶⁸ New recipients of traceability grants announced. Department of Agriculture, Fisheries and Forestry (Canberra) 20 June 2024. Access Date: 5 July 2024. <https://www.agriculture.gov.au/about/news/new-recipients-of-traceability-grants-announced>

²⁵⁶⁹ AusTreat freshens up stink beetle controls. Department of Agriculture, Fisheries and Forestry (Canberra) 9 July 2023. Date Accessed: August 14, 2024. <https://www.agriculture.gov.au/about/news/austreat>

Brazil: +1

Brazil has fully complied with addressing the adverse impact of the Ukraine war on the global economy.

On 29 December 2023, as host of the G20 for 2024 Brazil announced its Global Alliance against Hunger and Poverty as a main agenda item for its Presidency.²⁵⁷⁰ This initiative will be based on global partnerships to fight hunger and poverty.

On 30 December 2023, in its capacity as G20 president Brazil announced its Agriculture Working Group and its agenda.²⁵⁷¹ It will play a role in discussing sustainable farming practices, sustainability of agri-food systems, and key instruments to combating hunger and ensuring food security. This is in line with Brazil's priority issues from its G20 presidency, in which food security and food poverty are put into the spotlight.

On 14 January 2024, Brazil enhanced its Brazil's Social Biofuel Seal to ensure that half of purchases of food products come from family farming.²⁵⁷² It will offer a greater incentive to grant and maintain the instrument by biofuel producers. This project will help generate clean energy in Brazil. This expansion of biodiesel adds to efforts by Brazil's Fuel of the Future (Combustível do Futuro), which attempts to reduce the carbon intensity of the economy.

On 17 January 2024, in its capacity as G20 president Brazil announced the agenda for the upcoming Global Economy Working Group.²⁵⁷³ This working group will be participated by representatives from the Ministry of Finance and Central Banks, and bring debate to issues regarding inequality, a sustainable transition, and creating fiscal spaces to boost public investment and boost private financing for socio-economic development, as well as other issues that threaten the stability of global finance.

On 26 January 2024, in its capacity as G20 president Brazil held the first meeting of the G20 International Financial Architecture Working Group, where it highlighted the importance of supporting developing countries by restructuring global financial architecture.²⁵⁷⁴ Brazil suggested reforming Multilateral Development Banks (MDBs) and promoting resilient capital flows to developing countries.

On 1 February 2024, Brazil signed a memorandum with Bolivia intending to increase fertilizer production in the two countries.²⁵⁷⁵ Bolivia's large reserve of natural gas, essential for fertilizers, will be coupled with Brazilian knowledge and technical cooperation. The agreement allows for construction of factories and exploitation of Bolivia's natural gas reserves.

²⁵⁷⁰ Global Alliance against Hunger and Poverty is Brasil's priority at G20 presidency, G20 Brazil (Brasília) 29 December 2023. Access Date: 19 March 2024. <https://www.g20.org/en/news/building-a-global-alliance-against-hunger-and-poverty-is-a-priority>

²⁵⁷¹ Agriculture WG highlights sustainable practices, G20 Brazil, 30 December 2023. Access Date: 19 March 2024. <https://www.g20.org/en/news/agriculture-wg-highlights-sustainable-practices>

²⁵⁷² Strengthening family farming: biofuels as a way ahead, G20 Brazil, 14 January 2024. Access Date: 19 March 2024. <https://www.g20.org/en/news/strengthening-family-farming-biofuels-as-a-way-ahead>

²⁵⁷³ Inequalities, climate and global economy are topics of G20 WG meeting, G20 Brazil (Brasília) 17 January 2024. Access Date: 19 March 2024. <https://www.g20.org/en/news/inequalities-climate-and-global-economy-are-topics-of-g20-wg-meeting>

²⁵⁷⁴ The International Financial Architecture Working Group holds its first meeting and debates global challenges and priorities, G20 Brazil (Brasília) 26 January 2024. Access Date: 19 March 2024. <https://www.g20.org/en/news/the-international-financial-architecture-working-group-holds-its-first-meeting-and-debates-global-challenges-and-priorities>

²⁵⁷⁵ Brazil and Bolivia sign memorandum for fertilizer production, Planalto (Brasília) 1 February 2024. Access Date: 19 March 2024. https://www.gov.br/planalto/en/latest-news/2024./02/copy_of_brazil-and-bolivia-sign-memorandum-for-fertilizer-production

On 3 February 2024, in its capacity as G20 president Brazil unveiled more priorities and guidelines for the Rio Summit in November.²⁵⁷⁶ It raised key issues from the Infrastructure Working Group, to support infrastructure development in developing countries to boost economic growth as well as reduce poverty.

On 9 February 2024, the Ministry of Science, Technology and Innovation's Working Group unveiled its workplan for sustainable transition for developing countries, technology transfers for Global South countries and open innovation to decarbonize the economies. This workplan is to be used and incorporated into the Research and Innovation Working Group of the G20 Sherpa Track meetings.²⁵⁷⁷

On 16 February 2024, Brazil signed agreements with Egypt to ensure food security, as well as cooperation on fields of research, science and technology between the two countries.²⁵⁷⁸ The agreement reached will increase Brazilian exports of beef, pork and poultry to Egypt. Furthermore, Brazil invited Ethiopia to Brazil's Global Alliance Against Hunger.²⁵⁷⁹

On 17 February 2024, President Luiz Inacio Lula da Silva attended the 37th Summit of the African Union, in which he committed to strengthening cooperation on issues of global hunger and economic development.²⁵⁸⁰

On 22 February 2024, Brazil met with the India-Brazil-South Africa Dialogue Forum (IBSA) to discuss common agendas.²⁵⁸¹ They agreed on strengthening the IBSA Fund, a South-South initiative that aims to aid developing countries' development and meet international goals. The IBSA also agreed on supporting issues relating to food insecurity and poverty.

On 27 February 2024, Brazil pledged to invest BRL27 billion in ecological transition with international support. This will be from a partnership between the Brazilian government, the World Bank and the Inter-American Development Bank (IADB).²⁵⁸² This is part of Brazil's pushing forward of a main priority in its G20 leadership, regarding the G20 Sustainable Finance working group. This mobilization of funds was made through Eco Invest Brazil, a joint program between Brazilian Ministry of Finance and the Central Bank, as well as with the IADB and World Bank.

²⁵⁷⁶ G20 defends commitment to better infrastructure in Global South countries, G20 Brazil (Brasília) 3 February 2024. Access Date: 19 March 2024. <https://www.g20.org/en/news/g20-defends-commitment-to-better-infrastructure-in-global-south-countries>

²⁵⁷⁷ Brasil aims at reducing technological inequalities to boost sustainable transition, G20 Brazil (Brasília) 9 February 2024. Access Date: 19 March 2024. <https://www.g20.org/en/news/brasil-aims-at-reducing-technological-inequalities-to-boost-sustainable-transition>

²⁵⁷⁸ Brazil and Egypt sign agreements to facilitate meat export and to expand cooperation in science and technology, Planalto (Cairo) 16 February 2024. Access Date: 19 March 2024. <https://www.gov.br/planalto/en/latest-news/2024/02/brazil-and-egypt-sign-agreements-to-facilitate-meat-export-and-to-expand-cooperation-in-science-and-technology>

²⁵⁷⁹ Lula invites Ethiopian Prime Minister to Global Alliance against Hunger, Planalto (Addis Ababa) 16 February 2024. Access Date: 19 March 2024. <https://www.gov.br/planalto/en/latest-news/2024/02/lula-invites-ethiopian-prime-minister-to-global-alliance-against-hunger>

²⁵⁸⁰ Lula: "Development cannot be the privilege of a few", Planalto (Addis Ababa) 17 February 2024. Access Date: 19 March 2024. <https://www.gov.br/planalto/en/latest-news/2024/02/lula-desenvolvimento-nao-pode-continuar-sendo-privilegio-de-poucos>

²⁵⁸¹ India-Brasil-South Africa Dialogue Forum (IBSA) gains strength at G20 meeting, G20 Brazil (Rio de Janeiro) 24 February 2024. Access Date: 19 March 2024. <https://www.g20.org/en/news/india-brasil-south-africa-dialogue-forum-ibsa-gains-strength-at-g20-meeting>

²⁵⁸² Brasil is to invest R\$27 billion in ecological transition with international support, G20 Brazil (São Paulo) 26 February 2024. Access Date: 19 March 2024. <https://www.g20.org/en/news/brasil-is-to-invest-r-27-billion-in-ecological-transition-with-international-support>

On 29 February 2024, President Lula attended the 46th Conference of Heads of Government of the Caribbean Community, where he committed to investing in greater integration with the Caribbean Community, focusing on the main issues of food insecurity and climate change.²⁵⁸³

On 5 March 2024, Brazil suggested greater cooperation between Latin America and Caribbean countries in climate and energy transition at the Community of Latin American and Caribbean States Summit.²⁵⁸⁴ The initiatives of CELAC's 2030 Food Security, Nutrition and Poverty Eradication Plan (SAN-CELAC 2030 Plan) will be discussed. Furthermore, synergy between SAN-CELAC 2030 and Brazil's Global Alliance Against Hunger and Poverty was discussed.

On 12 March 2024, 38 new Brazilian meat processing plants received permits to sell to China.²⁵⁸⁵ This will meet Chinese agriculture demands.

On 16 March 2024, Brazil held talks with Mexico to discuss cooperation on energy and food sectors and reiterate their common agendas within the G20 Working Groups.²⁵⁸⁶

On 24 March 2024, Brazil presented the Global Alliance Against Hunger and Poverty to Latin American leaders at a Food and Agriculture Organization Regional Conference.²⁵⁸⁷ The stated goal of this alliance is to end hunger and poverty; and of policies to ensure the human right to dignity and to adequate, nutritious, and healthy food.

On 5 April 2024, Brazil's government signed a contract to expand its energy transmission infrastructure worth BRL 21.7 billion in a bid to expand its energy infrastructure.²⁵⁸⁸

On 17 April 2024, Vice President Geraldo Alckmin attended the International Conference "50 years of the Brazil-China relationship: cooperation for a sustainable world."²⁵⁸⁹ At the conference, Vice President Alckmin highlighted food security, infrastructure, energy transition and climate change in a context of economic and commercial complementarity with China

²⁵⁸³ In Guyana, Lula highlights opportunities for integration between Brazil and Caribbean countries, Planalto (Georgetown) 29 February 2024. Access Date: 19 March 2024. <https://www.gov.br/planalto/en/latest-news/2024/02/in-guyana-lula-highlights-opportunities-for-integration-between-brazil-and-caribbean-countries>

²⁵⁸⁴ At CELAC, Lula extols the potential of Latin Americans and Caribbeans as an integrated bloc, Planalto (Kingstown), 5 March 2024. Access Date: 19 March 2024. <https://www.gov.br/planalto/en/latest-news/2024/03/at-celac-lula-extols-the-potential-of-latin-americans-and-caribbeans-as-an-integrated-bloc>

²⁵⁸⁵ The number of Brazilian meat plants that can export to China rises to 146, Planalto, 12 March 2024. Access Date: 19 March 2024. <https://www.gov.br/planalto/en/latest-news/2024/03/an-additional-38-brazilian-meat-plants-have-been-cleared-for-exporting-to-china>

²⁵⁸⁶ Reducing inequality, combating hunger and ensuring rights unite Brazil and Mexico in the G20 agenda, G20 Brazil (Rio de Janeiro) 16 March 2024. Access Date: 30 April 2024 <https://www.g20.org/en/news/reducing-inequality-combating-hunger-and-ensuring-rights-unite-brazil-and-mexico-in-the-g20-agenda>

²⁵⁸⁷ Brazilian minister announces Global Alliance Against Hunger and Poverty to Latin American leaders at FAO event, G20 Brazil (Rio De Janeiro) 24 March 2024. Access Date: 30 April 2024 <https://www.g20.org/en/news/brazilian-minister-announces-global-alliance-against-hunger-and-poverty-to-latin-american-leaders-at-fao-event>

²⁵⁸⁸ Brazilian government signs energy transmission contracts expecting BRL 21.7 billion in investments, Planalto (Brasilia) 5 April 2024, Access Date: 30 April 2024 <https://www.gov.br/planalto/en/latest-news/2024/04/brazilian-government-signs-energy-transmission-contracts-expecting-brl-21-7-billion-in-investments>

²⁵⁸⁹ Alckmin: "It's difficult to think of an area in which there is no partnership between Brazil and China", Planalto (Brasilia) 17 April 2024, Translation by Google Translate Access Date: 30 April 2024 <https://www.gov.br/planalto/pt-br/vice-presidencia/central-de-conteudo/noticias/alckmin-201cdificil-pensar-uma-area-em-que-nao-haja-parceria-entre-brasil-e-china201d>

On 23 April 2024, President Lula met with the President of the African Development Bank, discussing cooperation on development with Embrapa (Brazilian Agricultural Research Corporation) and its work on increasing agricultural lands use which can help with food security.²⁵⁹⁰

On 25 April 2024, Brazil signed seven strategic agreements at the Brazilian Agricultural Research Corporation – Embrapa focused on technological solutions focused on agriculture and livestock.²⁵⁹¹ Two of the agreements are of international scope– one with the World Bank and the other with Japan International Cooperation Agency (JICA). With the World Bank, its main objective the development of projects for a greener, resilient, and inclusive agri-food sector in Brazil and other developing countries.

On 4 May 2024, President Lula met with Japanese Prime Minister Fumio Kishida, in which they signed 38 cooperation memorandums. Among these, both countries agreed on food security collaboration, in an agreement signed by Ministry of Agriculture, Livestock and Food Supply (MAPA), the Ministry of Agrarian Development and Family Agriculture (MDA), the Brazilian Agricultural Research Corporation (EMBRAPA), and the Japan International Cooperation Agency (JICA). Japan thus becomes the first country to contribute to the National Program for the Conversion of Degraded Pastures into Sustainable Agricultural and Forestry Production Systems (PNCPPD), which aims to restore 40 hectares of land.²⁵⁹²

On 16 May 2024, Brazil held a G20 meeting with agriculture leaders to discuss the Global Alliance against Hunger and critical issues of food security. It was hosted by the Brazilian Agricultural Research Corporation, where top scientists hold high-level discussions on agriculture research, as well as aiming global awareness for food insecurity.²⁵⁹³

On 20 May 2024, Minister of Development and Social Assistance, Family and the Fight Against Hunger Wellington Dias opened a G20 Social meeting in which he highlighted the civil society's role in combating hunger and poverty. He unveiled the terms of the Global Alliance against Hunger and Poverty, which has received participation from civil society.²⁵⁹⁴

On 23 May 2024, Brazil and China pushed for a political settlement of the Ukraine War, and a de-escalation of the situation. In their resulting memorandum, Brazil and China called for negotiations, and other practices of war, as well as international cooperation on energy, security, finance and food security.²⁵⁹⁵ On the same day, President Lula met with Benin President Talon, in which he invited

²⁵⁹⁰ Lula argues that G20 priorities can contribute to Africa's development, Planalto (Brasília) 23 April 2024, Access Date: 30 April 2024. <https://www.g20.org/en/news/lula-argues-that-g20-priorities-can-contribute-to-africas-development>

²⁵⁹¹ President accompanies signing of seven strategic agreements at Embrapa, Planalto (Brasília) 25 April 2024, Translation by Google Translate Access Date: 30 April 2024. <https://www.gov.br/planalto/pt-br/acompanhe-o-planalto/noticias/2024/04/presidente-acompanha-assinatura-de-sete-acordos-estrategicos-na-embrapa>

²⁵⁹² Brazil and Japan signed 38 agreements during the visit of Prime Minister Fumio Kishida to Brasília. Planalto (Brasília) 4 May 2024. Access Date: 25 June 2024. <https://www.gov.br/planalto/en/latest-news/2024/05/brazil-and-japan-signed-40-agreements-during-the-visit-of-prime-minister-fumio-kishida-to-brasilia>

²⁵⁹³ Global Alliance to combat hunger and ensure sustainable food production, G20 Brazil (Brasília) 16 May 2024. Access Date: 25 June 2024. <https://www.g20.org/en/news/global-alliance-to-combat-hunger-and-ensure-sustainable-food-production>

²⁵⁹⁴ G20 Social helps create reference document for the Global Alliance against Hunger and Poverty, G20 Brazil (Teresina) 20 May 2024. Access Date: 25 June 2024. <https://www.g20.org/en/news/g20-social-helps-create-reference-document-for-the-global-alliance-against-hunger-and-poverty>

²⁵⁹⁵ Brazil and China present joint proposal for peace negotiations with the participation of Russia and Ukraine. Planalto (Beijing) 23 May 2024. Access Date: 25 June 2024. <https://www.gov.br/planalto/en/latest-news/2024/05/brazil-and-china-present-joint-proposal-for-peace-negotiations-with-the-participation-of-russia-and-ukraine>

Benin to the Global Alliance Against Hunger.²⁵⁹⁶ Moreover, Brazil and the UN World Food Programme signed an agreement to promote food security on the G20 agenda in Piauí. This included more South-South aid, international engagement, and producing agroecological food.²⁵⁹⁷

On 1 June 2024, Brazil hosted the G20 Energy Transitions Working Group, which discussed the need for universal access to energy and clean technologies. At the same time, Brazilian Minister of Mines and Energy Alexandre Silveira highlighted the importance of international cooperation for energy security and clean technologies.²⁵⁹⁸

On 5 June 2024, the Brazil-China Business Seminar began in Beijing. In this seminar, China and Brazil re-iterated cooperation and mentioned strengthening ties. In this event, China showed support for Brazil's Global Alliance Against Hunger.²⁵⁹⁹

On 10 June 2024, Brazil hosted the G20 International Financial Architecture working group meeting in Fortaleza, which highlighted greater investment in the Global South to tackle inequality and hunger.²⁶⁰⁰

On 15 June 2024, President Lula met with Italian Prime Minister Giorgia Meloni, who was hosting the G7 Summit. They reiterated their support for the global fight against hunger and energy transition.²⁶⁰¹ On the same day, President Lula met with German Chancellor Scholz, in which he invited Germany to the Global Alliance Against Hunger, one of Brazil's priorities at the G20 presidency.²⁶⁰²

On 21 June, President Lula joined the new CEO of Petrobras in supporting the energy company's new vision, which focuses on increased investment in renewable sources and heavy fertilizer investment.²⁶⁰³

On 25 June, Minister Silveria visited Iberdrola's hydrogen fuel plant in Spain. During his visit, Minister Silveria pledged an investment of BRL30 million to be put towards the construction of a new green hydrogen plant in Brazil.²⁶⁰⁴

²⁵⁹⁶ "We are Africa's natural partners," says Lula during visit of Benin's President. Planalto (Brasília) 23 May 2024. Access Date: 25 June 2024. (<https://www.gov.br/planalto/en/latest-news/2024/05/201cwe-are-africas-natural-partners-201d-says-lula-during-visit-of-benin2019s-president>)

²⁵⁹⁷ UN WFP and Brazilian MDS sign agreement to promote food security on G20 agenda in Piauí, G20 Brazil (Teresina) 23 May 2024. Access Date: 25 June 2024. <https://www.g20.org/en/news/un-wfp-and-brazilian-mds-sign-agreement-to-promote-food-security-on-g20-agenda-in-piaui>

²⁵⁹⁸ Combating energy poverty with clean sources is a G20 priority, says Brazilian minister, G20 Brazil (Brasília) 1 June 2024. Access Date: 25 June 2024. <https://www.g20.org/en/news/combating-energy-poverty-with-clean-sources-is-a-g20-priority-says-brazilian-minister>

²⁵⁹⁹ At Beijing business forum, Alckmin looks at the future while celebrating 50th anniversary of Brazil-China relations. Planalto (Beijing) 5 June 2024. Access Date: 25 June 2024. <https://www.gov.br/planalto/en/latest-news/2024/06/at-beijing-business-forum-alcmin-looks-at-the-future-while-celebrating-50th-anniversary-of-brazil-china-relations>

²⁶⁰⁰ G20 in Fortaleza: world delegates seek solutions for global financial challenges G20 News 10 June 2024. Access Date: 25 June 2024. <https://www.g20.org/en/news/g20-in-fortaleza-world-delegates-seek-solutions-for-global-financial-challenges>

²⁶⁰¹ Lula has bilateral with Italy PM and G7 host Giorgia Meloni. Planalto (Fasano) 15 June 2024. Access Date: 25 June 2024. <https://www.gov.br/planalto/en/latest-news/2024/06/lula-has-bilateral-with-italy-pm-and-g7-host-giorgia-meloni>

²⁶⁰² In Italy, Lula invites German Chancellor Scholz to join Global Alliance Against Hunger. Planalto (Fasano) 15 June 2024. Access Date: 25 June 2024. <https://www.gov.br/planalto/en/latest-news/2024/06/in-italy-lula-invites-german-chancellor-scholz-to-join-global-alliance-against-hunger>

²⁶⁰³ "Petrobras is again set to become one of world's largest energy companies," says Lula at Magda Chambriard's investiture. Planalto (Rio de Janeiro) 21 June 2024. Access Date: 5 August 2024. <https://www.gov.br/planalto/en/latest-news/2024/06/201cpetrobras-is-again-set-to-become-one-of-world2019s-largest-energy-companies-201d-says-lula-at-magda-chambriards-investiture>

²⁶⁰⁴ Mines and Energy minister secures green hydrogen investment in Brazil, Planalto (Rio de Janeiro) 25 June 2024. Access Date: 13 August 2024. <https://www.gov.br/planalto/en/latest-news/2024/06/alexandre-silveira-guarantees-investments-to-increase-green-hydrogen-production-in-brazil>

On 24 July, presidents of multilateral banks, UN agencies and international authorities endorsed Brazil's Global Alliance against Hunger and Poverty, which is based on the value of food security. Finance Minister Fernando Haddad emphasized the global aspect and the need to pool resources for this initiative.²⁶⁰⁵

On October 16 2024, President Luiz Inácio Lula da Silva announced a series of measures aimed at increasing food production while supporting small-scale producers, cooperatives, and association.²⁶⁰⁶ The measures include BRL 6 billion in credit lines for organic and agroecological production, as well as BRL 115 million to increase inclusive production.

Brazil has fully complied with addressing the adverse impact of the Ukraine war on the global economy. Brazil has shown a strong intention to assist in tackling global food poverty, assist the development of developing nations as well as help with global economic recovery. Furthermore, through agreements, the Brazilian Government has taken strong action to improve food access globally. Although action was found on energy security. it was not particularly responsive towards the war in Ukraine but towards climate change and, therefore, cannot be seen as concrete action in the sector. There was also a small indication of securing fertilizer output.

Thus, Brazil receives a score of +1.

Analyst: David Daigneault

Canada: +1

Canada has fully complied with its commitment to address the adverse economic impacts of the war in Ukraine.

On 1 December 2023, the Ministry of Transport announced the launch of the National Supply Chain Office in Canada, aimed at strengthening the country's supply chains and enhancing economic competitiveness.²⁶⁰⁷ In collaboration with industry, labor, Indigenous groups and other levels of government, the office will focus on increasing efficiency and resilience across supply chains while mitigating disruptions. Its key functions include developing and implementing a National Supply Chain Strategy, supporting the government's response to significant disruptions, facilitating data sharing for efficient movement of goods and providing leadership and coordination for interprovincial/territorial and global supply chain issues.

On 12 December 2023, the LNG Canada facility announced that it is over 85 per cent complete overall.²⁶⁰⁸ It will have the capacity to export liquefied natural gas (LNG), aiding in stabilizing supply lines.

²⁶⁰⁵ World leadership endorse Global Alliance Against Hunger and Poverty. Planalto (Rio de Janeiro) 25 July 2024. Access Date: 5 August 2024. <https://www.gov.br/planalto/en/latest-news/2024/07/world-leadership-endorse-global-alliance-against-hunger-and-poverty>

²⁶⁰⁶ Federal Government continues hunger eradication efforts in Brazil with two new plans and over 220 initiatives, Planalto (Brasilia) 17 October 2024. Translation provided by Google Translate. Access Date: 21 October 2024 . <https://www.gov.br/planalto/en/latest-news/2024/10/federal-government-continues-hunger-eradication-efforts-in-brazil-with-two-new-plans-and-over-220-initiatives>

²⁶⁰⁷ Minister of Transport announces launch of the National Supply Chain Office, Transport Canada, Government of Canada (Ottawa) 1 December 2023. Access Date: 22 March 2024. <https://www.canada.ca/en/transport-canada/news/2023/12/minister-of-transport-announces-launch-of-the-national-supply-chain-office-to-strengthen-canadas-supply-chains-and-increase-the-economys-competitiv.html>

²⁶⁰⁸ LNG Canada 2023 Year-End Update, LNG Canada (Kitimat) 12 Decemember 2023. Access Date: 21 March 2024. <https://www.lngcanada.ca/news/lng-canada-2023-year-end-update/>

On 1 February 2024, the Price Cap Coalition, consisting of the G7, the European Union and Australia, enforced the Oil Price Cap (OPC).²⁶⁰⁹ The OPC aims to curb Russian revenues funding aggression against Ukraine while maintaining global oil flows. The coalition emphasizes vigilance against evasion and commits to proactive compliance enforcement.

On 9 February 2024, Transport Canada announced an investment of up to CAD14.5 million through the National Trade Corridors Fund to upgrade an essential cargo distribution facility and aircraft hangar in Northern Quebec.²⁶¹⁰ The project includes the construction of a new cargo warehouse and extension of the hangar bay for aircraft maintenance at the Kuujuaq, Quebec, airport. This initiative aims to enhance the ability to preserve food security with larger storage capacities and build a more reliable supply chain.

On 24 February 2024, Canada pledged financial and military assistance amounting to CAD3.02 billion to Ukraine for 2024.²⁶¹¹ This support encompasses new financial aid to help Ukraine address balance of payments and budgetary challenges, stabilize its economy and initiate a multi-year military assistance commitment.

On 5 March 2024, Canada and Australia issued a joint statement emphasizing the significance of upholding mutual objectives in the advancement of global critical minerals supply chains.²⁶¹² These objectives encompass fostering a diverse and resilient market governed by equitable market practices, alongside efforts to enhance transparency and traceability for monetizing the production of these rare materials. Additionally, the statement reaffirmed commitment to bilateral mining services and collaboration in research and development initiatives in these strategic sectors.

On 15 March 2024, Transport Canada announced an investment of CAD6.7 million for two projects at the Port of Thunder Bay through the National Trade Corridors Fund.²⁶¹³ The investment aims to enhance trade flows, increase exports, and optimize Canada's transportation system. To boost cargo handling capacity and enhance supply chain fluidity, heavyweight rail track and switches will be added. These projects help a number of industries, such as phosphate fertilizers, wind turbine components, steel, grain, and potash.

On 25 March 2024, Transport Canada announced an investment of CAD16.75 million for a project at the Port of Montréal under the National Trade Corridors Fund.²⁶¹⁴ The project involves adding a fourth track on the Pie-IX railway bridge, 500 meters into the railway network of the bridge and

²⁶⁰⁹Price Cap Coalition - Oil Price Cap (OPC) Compliance and Enforcement Alert, Government of Canada (Ottawa) 1 February 2024. Access Date: 21 March 2024. https://www.international.gc.ca/world-monde/international_relations-relations_internationales/sanctions/2024-02-01-advisory-conseil-mondial-coalition.aspx?lang=eng

²⁶¹⁰ Government of Canada invests to upgrade an essential cargo distribution facility and aircraft hangar in Northern Quebec, Government of Canada (Ottawa) 9 February 2024. Access Date: 2 May 2024. <https://www.canada.ca/en/transport-canada/news/2024/02/government-of-canada-invests-to-upgrade-an-essential-cargo-distribution-facility-and-aircraft-hangar-in-northern-quebec.html>

²⁶¹¹Canada announces additional support for Ukraine, Prime minister of Canada (Ottawa) 24 February 2024. Access Date: 22 March 2024. <https://www.pm.gc.ca/en/news/backgrounders/2024/02/24/canada-announces-additional-support-ukraine>

²⁶¹² Joint Statement by Canada and Australia on Cooperation on Critical Minerals (Canberra) 5 March 2024. Access Date: 12 March 2024. <https://www.industry.gov.au/publications/joint-statement-canada-and-australia-cooperation-critical-minerals>

²⁶¹³ Transport Canada announces funding to increase capacity at the Port of Thunder Bay, Government of Canada (Ottawa) 9 February 2024. Access Date 2 May 2024. <https://www.canada.ca/en/transport-canada/news/2024/03/transport-canada-announces-funding-to-increase-capacity-at-the-port-of-thunder-bay.html>

²⁶¹⁴ Minister of Transport announces funding to relieve congestion in supply chains and enhance infrastructure at the Port of Montréal, Government of Canada (Ottawa) 9 February 2024. Access Date 2 May 2024. <https://www.canada.ca/en/transport-canada/news/2024/03/minister-of-transport-announces-funding-to-relieve-congestion-in-supply-chains-and-enhance-infrastructure-at-the-port-of-montreal.html>

building a storage area. The rehabilitation of the railway bridge, including the fourth track, entails adding. The project aims to preserve the long-term viability of the port's container terminals, increase rail capacity to boost the port's commercial value by more than \$1 billion annually, reduce freight costs and helps strengthen the country's supply chains.

On 16 April 2024, the Canadian government reinforced its support for the energy sector through Budget 2024. This included CAD50 million for Bruce Power's pre-development work and CAD3 billion in export financing for Romania's new CANDU reactors, aiming to build a clean, reliable, and affordable electricity grid.²⁶¹⁵

On 3 May 2024, Canada Economic Development for Quebec Regions announced CAD2 million in repayable funding for Les Fruits de Mer Madeleine, a fishing company operating in Quebec.²⁶¹⁶ The subsidy aims to promote increased supply of seafood products and to strengthen the seafood supply chain by incentivizing Les Fruits de Mer Madeleine to invest in its deep-freeze storage and production facilities.

On 8 May 2024, the governments of Canada and Saskatchewan announced a CAD25 million investment in agricultural researchers. This funding aims to support innovation and advancements in agriculture, enhancing productivity and sustainability in the sector.²⁶¹⁷

On 10 May 2024, the Ministry of Agriculture and Agri-Food announced an investment of over CAD1 million into a project by the Ontario Tender Fruit Growers to develop climate-resilient varieties of tender fruit.²⁶¹⁸ Large supplies of fruit with climate-resilient characteristics reduce the potential of fruit supply shocks caused by climate change.

On 16 May 2024, the Government of Canada, in collaboration with the United States, announced a co-investment initiative to strengthen critical mineral value chains. This joint effort aims to secure supply chains for critical minerals essential for manufacturing sectors such as electrical vehicle batteries and clean technology, promoting responsible and sustainable supply chains.²⁶¹⁹

On 15 June 2024, Canada, represented by Prime Minister Justin Trudeau at the Ukraine Peace Summit, endorsed the "Joint Communiqué on a Peace Framework." The communiqué outlined commitments to ensure the safety and security of nuclear installations, protect food supplies by maintaining open trade routes, and facilitate the humane treatment and exchange of prisoners. This framework was

²⁶¹⁵Government reinforces support for Canada's nuclear sector in Budget 2024, Canadian Nuclear Association (Ottawa) 16 April 2024. Access Date 24 June 2024. <https://cna.ca/2024/04/16/government-reinforces-its-support-for-canadas-nuclear-sector-in-budget-2024/>

²⁶¹⁶ Government of Canada invests in growth by supporting Les Fruits de Mer Madeleine, Canada Economic Development for Quebec Regions (Les Îles-de-la-Madeleine) 3 May 2024. Access Date: 12 May 2024. <https://www.canada.ca/en/economic-development-quebec-regions/news/2024/05/government-of-canada-invests-in-growth-by-supporting-les-fruits-de-mer-madeleine.html>

²⁶¹⁷ Governments of Canada and Saskatchewan invest \$25 million in agriculture researchers, Government of Canada (Ottawa) 8 May 2024. Access Date: 20 June 2024. <https://www.canada.ca/en/agriculture-agri-food/news/2024/05/governments-of-canada-and-saskatchewan-invest-25-million-in-agriculture-researchers.html>

²⁶¹⁸ Parliamentary Secretary Badawey announces funding for Ontario Tender Fruit Growers to develop climate resilient fruit varieties, Agriculture and Agri-Food Canada (Lincoln) 10 May 2024. Access Date: 12 May 2024. <https://www.canada.ca/en/agriculture-agri-food/news/2024/05/parliamentary-secretary-badawey-announces-funding-for-ontario-tender-fruit-growers-to-develop-climate-resilient-fruit-varieties.html>

²⁶¹⁹ Government of Canada and the United States Co-Invest to Strengthen Critical Mineral Value Chains, Government of Canada (Ottawa) 16 May 2024. Access Date 25 June 2024. <https://www.canada.ca/en/natural-resources-canada/news/2024/05/government-of-canada-and-the-united-states-co-invest-to-strengthen-critical-mineral-value-chains.html>

supported by Canada to emphasize the importance of upholding international law and supporting Ukraine's sovereignty amidst the Russian invasion.²⁶²⁰

On 25 June 2024, the Department of Transportation and Transport Canada partnered with the US Department of Homeland Security Supply Chain Resilience Center to conduct a supply chain disruption exercise. This collaboration aims to improve the resilience and efficiency of supply chains between the United States and Canada, addressing vulnerabilities and ensuring continuity in the face of potential disruptions.²⁶²¹

On 8 July 2024, Petronas expanded its fleet with three new LNG vessels to support its Canadian operations. These vessels will transport LNG from North America as part of Petronas's involvement in the LNG Canada project, which is recognized for having low carbon emission intensity.²⁶²²

Canada has fully complied with its commitment to address the adverse economic impacts of the war in Ukraine. Canada has made donations to Ukraine and set up the National Supply Chain office to aid in securing supply chains worldwide. Furthermore, it has almost completed construction on a large LNG facility that will allow them to increase exports of LNG thus stabilizing energy supply chains. Additionally, Canada has mobilized its National Trade Corridors Fund to protect and strengthen food supply chains.

Thus, Canada receives a score of +1.

Analyst: Ananya Gaur

China: +1

China has fully complied with addressing the adverse impact of the Ukraine war on the global economy.

On 7 December 2023, President Xi Jinping attended the 24th China-EU Summit, committing to create synergies between the Belt and Road Initiative (BRI) and the EU's Global Gateway in order to benefit developing countries.²⁶²³ EU President Ursula von der Leyen focused on improving supply chain and industrial cooperation between China and the EU.

On 15 December 2023, China met with Russian delegates in calling for energy cooperation at the 20th meeting of the China-Russia Energy Cooperation Committee.²⁶²⁴ China called on consolidating energy trade, promoting construction and operations of oil and gas projects and building nuclear energy projects. Furthermore, China called on strengthening global energy governance, making greater contributions to the long-term, healthy, stable and sustainable development of the global energy market.

²⁶²⁰ The First Peace Summit for Ukraine Should Become a Platform of Inspiration for the Future Peace Process (Kyiv) 2 May 2024. Access Date 25 June 2024. <https://www.president.gov.ua/en/news/pershij-samit-miru-dlya-ukrayini-stane-platformoyu-sho-rozpo-90653>

²⁶²¹ DHS Supply Chain Resilience Center Partners with Department of Transportation and Transport Canada on Supply Chain Disruption Exercise, Department of Homeland Security (Washington) 25 June 2024. Access Date 26 June 2024. <https://www.dhs.gov/news/2024/06/25/dhs-supply-chain-resilience-center-partners-department-transportation-and-transport>

²⁶²² PETRONAS Gears Up for LNG Canada Start-Up with Three New Energy-Efficient LNG Vessels, Petronas (Kuala Lumpur) 8 July 2024. Access Date: 15 August 2024. <https://www.petronas.com/media/media-releases/petronas-gears-Ing-canada-start-three-new-energy-efficient-Ing-vessels>

²⁶²³ Xi urges enhanced political trust, dialogue, cooperation with EU, Xinhua (Beijing) 7 December 2023. Access Date: 17 March 2024 https://english.www.gov.cn/news/202312/07/content_WS6571880ac6d0868f4e8e1f78.html

²⁶²⁴ China vows to enhance high-quality energy cooperation with Russia. Xinhua (Beijing) 15 December 2023. Access Date: 17 March 2024 https://english.www.gov.cn/news/202312/16/content_WS657ced59c6d0868f4e8e23eb.html

On 3 January 2024, China approved a new law to safeguard food security, ensuring self-sufficiency in grains.²⁶²⁵ It calls for disaster relief and mitigation, and relief in grain production. It will also provide income to grain farmers to ensure supply. Furthermore, Bloomberg News announced that China had become the world's largest LNG importer in 2024.²⁶²⁶

On 9 January 2024, China launched its Global Development Initiative, aimed at increasing countries ability to develop independently while remaining open and inclusive.²⁶²⁷ Furthermore, China announced that its crude oil and natural gas output had exceeded 390 million tons of oil equivalent in 2023, achieving a historic high.²⁶²⁸ As part of his 2024 diplomatic goals, Foreign Minister Wang Yi declared that China would aim to solve structural problems in the global economy as well as maintain the stability of global supply chains.²⁶²⁹

On 15 January 2024, China attended the World Economic Forum's Annual Meeting at Davos, which was built around the theme 'Rebuilding Trust', focusing on achieving security and cooperation, creating growth and jobs, and formulating a long-term strategy for climate, nature and energy.²⁶³⁰ At this meeting, China urged for greater macroeconomic stability, and keeping supply chains stable and smooth.

On 19 January 2024, China and the United States held the Third Meeting of the Financial Working Group.²⁶³¹ They discussed a framework for Global Systemically Important Banks as well as maintaining global financial stability and other important trade affairs.

On 20 January 2024, China announced it had increased its crude oil outputs in December 2023.²⁶³² Chinese output totaled 17.65 million tonnes in December, rising 4.6 per cent year on year according to the National Bureau of Statistics.

On 22 January 2024, the Chinese representation attended the 3rd South Summit, the supreme decision-making body of the G77.²⁶³³ China stressed the importance of its Global Development Initiative, BRI and greater unity between the Global South.

On 28 January 2024, Minister Wang and Thai Deputy Prime Minister and Minister of Foreign Affairs Parnpree Bahiddha-Nukaramet to strengthen bilateral ties, with China emphasizing its willingness to

²⁶²⁵ China adopts new law to safeguard food security, Xinhua (Beijing) 3 January 2024. Access Date: 17 March 2024 http://en.moj.gov.cn/2024-01/03/c_953103.htm.

²⁶²⁶ China Regains LNG Buyer's Crown as Rivals Brace for More Growth, Bloomberg, 3 January 2024. Access Date: 17 March 2024 <https://www.bloomberg.com/news/articles/2024-01-04/china-regains-lng-buyer-s-crown-as-rivals-brace-for-more-growth?embedded-checkout=true>

²⁶²⁷ China's top diplomat presents diplomatic goals for 2024, Xinhua (Beijing) 9 January 2024. Access Date: 17 March 2024 https://english.www.gov.cn/news/202401/10/content_WS659df437c6d0868f4e8e2e93.html

²⁶²⁸ China's oil, gas output hits record high in 2023, Xinhua (Beijing) 9 January 2024. Access Date: 17 March 2024

²⁶²⁹ China's top diplomat presents diplomatic goals for 2024, Xinhua (Beijing) 9 January 2024. Access Date: 17 March 2024 https://english.www.gov.cn/news/202401/10/content_WS659df437c6d0868f4e8e2e93.html

²⁶³⁰ WEF Annual meeting urges cooperation amid global economic uncertainty. Xinhua (Davos), 15 January 2024. Access Date: 17 March 2024

https://english.www.gov.cn/news/202401/17/content_WS65a71e8ac6d0868f4e8e32a8.html

²⁶³¹ Chinese vice premier meets with U.S. delegation of China-U.S. financial working group, Xinhua (Beijing) 19 January 2024. Access Date: 17 March 2024

https://english.www.gov.cn/news/202401/20/content_WS65aafbe1c6d0868f4e8e34ec.html. And: READOUT: Third Meeting of the Financial Working Group Between the United States and the People's Republic of China, US.

Department Of the Treasury (Beijing) 19 January 2024. Access Date: 17 March 2024

<https://home.treasury.gov/news/press-releases/jy2033>

²⁶³² China's crude oil output increases in December 2023, Xinhua (Beijing) 22 January 2024. Access Date: 17 March 2024 https://english.www.gov.cn/archive/statistics/202401/20/content_WS65ab5611c6d0868f4e8e3520.html

²⁶³³ China calls for more efforts in advancing South-South cooperation, Xinhua (Kampala), 22 January 2024. Access Date: 17 March 2024 https://english.www.gov.cn/news/202401/22/content_WS65ae2075c6d0868f4e8e35ba.html

aid Thailand and developing countries.²⁶³⁴ They emphasized supply chain developments, uphold relations, work with the Global Development Initiative, the Global Security Initiative, and the Global Civilization Initiative.

On 21 February 2024, Minister Wang met with French president Emmanuel Macron, declaring intentions of working together with France to act as a stabilizing and peaceful force in the world, regarding hotspot conflicts and world economic recovery.²⁶³⁵

On 24 February 2024, China released its progress on expanding markets for liquefied natural gas (LNG) and its global leadership in the LNG market. China has highlighted its construction of LNG infrastructure, including receiving terminals and storage facilities.²⁶³⁶

On 5 March 2024, China unveiled its growth targets, with a goal to curb domestic inflation to three per cent.²⁶³⁷

On 13 March 2024, China unveiled measures to enhance resilience and competitiveness of industrial supply chains.²⁶³⁸ This will create strong policy frameworks for industrial upgrades and serve as a strong pillar for development.

On 19 March 2024, China urged all-out efforts to support supply of grains and vital agricultural products.²⁶³⁹ They called for moves to increase grain and oil yields.

On 22 March 2024, Vice Premier Zhang Guoqing attended the first Nuclear Energy Summit in Brussels. He shared China's hopes of coordinated and balanced nuclear strategies and how China will work with all parties to facilitate cooperation in nuclear technology. One of these reasons is due to nuclear's importance in energy security.²⁶⁴⁰

On 24 March 2024, China unveiled its agenda for the 2024 Boao Forum for Asia, which is held on March 26 to March 29. This forum included 2000 delegates from 40 different countries.²⁶⁴¹ In the agenda, included deepening Asian cooperation and strengthening industrial supply chains between Asian countries.

On 25 March 2024, President Xi Jinping met with the Prime Minister of Dominica Roosevelt Skerit, emphasizing mutual development and South-South assistance.²⁶⁴² Furthermore, China has announced

²⁶³⁴ China, Thailand FMs hold annual consultation to strengthen bilateral ties, Xinhua (Bangkok), 28 January 2024.

Access Date: 17 March 2024

https://english.www.gov.cn/news/202401/29/content_WS65b76d5ac6d0868f4e8e3998.html

²⁶³⁵ China, France should enhance strategic coordination, cooperation: Chinese FM, Xinhua (Paris), 21 February 2024.

Access Date: 17 March 2024

https://english.www.gov.cn/news/202402/21/content_WS65d80b66c6d0868f4e8e4486.html

²⁶³⁶ China will drive LNG market expansion worldwide into 2040s, China Daily (Beijing) 24 February 2024. Access Date:

17 March 2024 https://english.www.gov.cn/news/202402/24/content_WS65d95ed2c6d0868f4e8e44f6.html

²⁶³⁷ China unveils 2024 growth targets with focus on high-quality development, Xinhua (Beijing) 5 March 2024. Access

Date: 17 March 2024. https://english.www.gov.cn/news/202403/06/content_WS65e7d31fc6d0868f4e8e4bdd.html

²⁶³⁸ Measures to boost industrial system, China Daily 13 March 2024. Access Date: 1 May 2024.

https://english.www.gov.cn/news/202403/13/content_WS65f14aeec6d0868f4e8e50d1.html

²⁶³⁹ Chinese premier stresses efforts to stabilize grain supply, Xinhua 19 March 2024. Access Date: 1 May 2024.

https://english.www.gov.cn/news/202403/19/content_WS65f96995c6d0868f4e8e53aa.html

²⁶⁴⁰ Chinese vice premier stresses sharing benefits of nuclear energy, Xinhua (Brussels) 22 March 2024. Access Date: 26

June 2024. https://english.www.gov.cn/news/202403/23/content_WS65fe09c9c6d0868f4e8e55ff.html

²⁶⁴¹ Boao Forum for Asia unveils agenda for 2024. conference, Xinhua (Bo'ao) 24 March 2024. Access Date: 1 May

2024. https://english.www.gov.cn/news/202403/24/content_WS660025b7c6d0868f4e8e5695.html

²⁶⁴² Xi Jinping Meets with Prime Minister of Dominica Roosevelt Skerit, Ministry of Foreign Affairs (Beijing) 25 March

2024. Access Date: 1 May 2024. https://www.fmprc.gov.cn/mfa_eng/zxxx_662805/202404/t20240415_11281864.html

to deepen its industrial and supply chains and upgrade their development.²⁶⁴³ China plans to further its links in international supply chains. Moreover, Chinese Premier Li Qiang met with the World Bank President to discuss issues of global governance, development support as well as general macroeconomic stability.²⁶⁴⁴

On 26 March 2024, Vice Premier He Lifeng met with the managing director of the International Monetary Fund (IMF), supporting contributions to global stability and prosperity.²⁶⁴⁵

On 8 April 2024, China and the US reached a consensus on economic and financial cooperation, deepening coordination of financial policies in order to benefit global macroeconomic stability and promoting development.²⁶⁴⁶

On 9 April 2024, China launched a campaign to increase its grain output in order to build its food security capacity.²⁶⁴⁷ China country aims to boost the grain production capacity by over 50 million tones by 2030. This will be done through construction and revitalization of the seed industry.

On 16 April 2024, President Xi met with German Chancellor Olaf Scholz, where they both re-iterated their support for maintaining global food security, industrial supply chains global macroeconomic stability.²⁶⁴⁸

On 18 April 2024, Foreign Minister Wang Yi met with Indonesian President Joko Widodo, emphasizing their partnership and continued cooperation.²⁶⁴⁹ They discussed continued development cooperation as well as ensuring food security.

On 25 April 2024, Minister Wang Yi met with his Malaysian counterpart, Foreign Minister Mohamad Hasan, emphasizing South-South cooperation and increased development and assistance to Malaysia.²⁶⁵⁰

On 7 May 2024, President Xi met with French President Macron and European Commission President Ursula von der Leyen to discuss Chinese-EU relations. ²⁶⁵¹ In this meeting, China, the EU and France agreed on refusing the logic of 'decoupling', enhanced cooperation admits an unstable environment. President Xi urged the three parties to work for a peaceful settlement of the Ukraine crisis and to keep international food and energy security stable, as well as maintain supply chains

²⁶⁴³ China to promote industrial, supply chain upgrade: minister, Xinhua (Beijing) 25 March 2024. Access Date: 1 May 2024. https://english.www.gov.cn/news/202403/26/content_WS6602233ec6d0868f4e8e576b.html

²⁶⁴⁴ Chinese premier meets with World Bank president, calling for closer partnership, Xinhua (Beijing) 25 March 2024. Access Date: 1 May 2024.

https://english.www.gov.cn/news/202403/26/content_WS6602091bc6d0868f4e8e5728.html

²⁶⁴⁵ Chinese vice premier meets IMF chief, Xinhua (Beijing) 26 March 2024. Access Date: 1 May 2024.

https://english.www.gov.cn/news/202403/26/content_WS66025e9bc6d0868f4e8e577e.html

²⁶⁴⁶ China, U.S. reach important consensus on economic, financial cooperation: vice finance minister, Xinhua (Beijing) 9 April 2024. Access Date: 1 May 2024.

https://english.www.gov.cn/news/202404/09/content_WS6614799fc6d0868f4e8e5dde.html

²⁶⁴⁷ China launches campaign to boost grain output, Xinhua (Beijing) 9 April 2024. Access Date: 1 May 2024.

https://english.www.gov.cn/news/202404/09/content_WS6614788fc6d0868f4e8e5ddc.html

²⁶⁴⁸ Xi Jinping Meets with German Chancellor Olaf Scholz, Ministry of Foreign Affairs (Beijing) 16 April 2024. Access Date: 1 May 2024. https://www.fmprc.gov.cn/mfa_eng/zxxx_662805/202404/t20240416_11282464.html

²⁶⁴⁹ Indonesian President Joko Widodo Meets with Wang Yi, Ministry of Foreign Affairs (Jakarta) 18 April 2024. Access Date: 1 May 2024. https://www.fmprc.gov.cn/mfa_eng/zxxx_662805/202404/t20240419_11284602.html

²⁶⁵⁰ Wang Yi Holds Talks with Malaysian Foreign Minister Mohamad Hasan, Ministry of Foreign Affairs (Beijing) 25 April 2024. Access Date: 1 May 2024. https://www.fmprc.gov.cn/mfa_eng/zxxx_662805/202404/t20240426_11289476.html

²⁶⁵¹ Xi says there is no such thing as 'China's overcapacity', Xinhua (Paris) 6 May 2024. Access Date: 26 June 2024.

https://english.www.gov.cn/news/202405/07/content_WS66391c1fc6d0868f4e8e6cb6.html

On 9 May 2024, Vice-Minister of Agriculture and Rural Affairs Ma Youxiang met Minister of Agriculture of Hungary Istvan Nagy in order to strengthen agricultural cooperation.²⁶⁵² They agreed on cooperation on bee farming, germ plasms, and advanced research exchange in agriculture.

On 14 May, China hosted the China-Germany (China-Europe) Hidden Champions Forum 2024, in which China suggested increasing supply chain cooperation and global stability with Germany.²⁶⁵³

On 22 May, Delegates from Southwest China's Guizhou Province met with Laotian representatives to discuss on cooperation in fields of trade, fertilizer and electricity.²⁶⁵⁴

On 27 May 2024, China participated in the Ninth Trilateral Summit Meeting with the Republic of Korea and Japan.²⁶⁵⁵ In this meeting, the parties reaffirmed their commitment to strengthening and maintaining supply chains and increasing cooperation in trade. During this summit, China called on the Republic of Korea and Japan to maintain supply chain stability.

On 28 May 2024, China attended the 3rd United Kingdom-China Business Leaders Summit, discussing trade and bilateral ties between the two countries. China re-iterated its manufacturing capacity as a key means of helping other countries combat inflation.²⁶⁵⁶

On 29 May 2024, President Xi met with Egyptian President Abdel Fattah El-Sisi, during which they agreed to strengthen their partnership on energy and food security.²⁶⁵⁷

On 30 May 2024, President Xi attended the 10th ministerial conference of the China-Arab States Cooperation Forum, in which he urged for greater cooperation in food security.²⁶⁵⁸

On 1 June 2024, China continued construction of grain warehouses and thus reached a grain storage capacity of 700 million tonnes by the end of 2023, an increase of 36 percent from 2014. This has been part of China's 14th Five-Year Plan period plan.²⁶⁵⁹

On 12 June 2024, Foreign Minister Wang Yi attended the BRICS meeting in Russia, which saw participation from BRICS and 12 other major developing countries. This included Thailand, Laos, Vietnam, Bangladesh, Sri Lanka, Kazakhstan, Belarus, Turkey, Mauritania, Cuba, Venezuela and Bahrain. In this meeting, the parties agreed to strengthen cooperation and safeguard the stability of global supply chains.²⁶⁶⁰

²⁶⁵² Agricultural cooperation producing fruitful yields, China Daily 9 May 2024. Access Date: 26 June 2024.

https://english.www.gov.cn/news/202405/09/content_WS663c3e92c6d0868f4e8e6e50.html

²⁶⁵³ China-Germany hold joint forum for hidden champion enterprises, China Daily (Beijing) 14 May 2024. Access Date: 26 June 2024. https://english.www.gov.cn/news/202405/14/content_WS6642a07cc6d0868f4e8e710f.html

²⁶⁵⁴ Laos, China's Guizhou vow to further promote cooperation, Xinhua (VIENTIANE) 22 May 2024. Access Date: 26 June 2024. https://english.www.gov.cn/news/202405/22/content_WS664de737c6d0868f4e8e7565.html

²⁶⁵⁵ Full Text: Joint Declaration of the 9th ROK-Japan-China Trilateral Summit, Xinhua (Seoul) 28 May 2024. Access Date: 26 June 2024 https://english.www.gov.cn/news/202405/28/content_WS6655237bc6d0868f4e8e78c8.html

²⁶⁵⁶ UK, China business leaders convey confidence in business tie, Xinhua (London) 28 May 2024. Access Date: 26 June 2024. https://english.www.gov.cn/news/202405/29/content_WS66567d43c6d0868f4e8e796e.html

²⁶⁵⁷ Xi holds talks with Egyptian president, Xinhua (Beijing) 29 May 2024. Access Date: 26 June 2024.

https://english.www.gov.cn/news/202405/29/content_WS66572b53c6d0868f4e8e79ed.html

²⁶⁵⁸ Full text: President Xi's keynote speech at the opening ceremony of the 10th ministerial conference of the China-Arab States Cooperation Forum, Xinhua (Beijing) 30 May 2024. Access Date: 26 June 2024.

https://english.www.gov.cn/news/202405/30/content_WS66581116c6d0868f4e8e7a3e.html

²⁶⁵⁹ China's grain storage capacity exceeds 700 mln tonnes by end of 2023: official, Xinhua (Beijing) 1 June 2024. Access Date: 26 June 2024. https://english.www.gov.cn/archive/statistics/202406/02/content_WS665bbc65c6d0868f4e8e7c45.html

²⁶⁶⁰ BRICS conduct dialogue with major developing countries, pledge to strengthen solidarity and cooperation, Xinhua (NIZHNY NOVGOROD) 11 June 2024. Access Date: 26 June 2024.

https://english.www.gov.cn/news/202406/12/content_WS666a8acec6d0868f4e8e810e.html

On 17 June 2024, China announced that its crude oil output had expanded in the first five months of 2024. The output totaled 89.1 million tonnes in the January-May period, rising 1.8 per cent year on year.²⁶⁶¹

On 20 June 2024, China had harvested around 310 million mu (around 20.68 million hectares) of winter wheat, with harvest progress surpassing 90 per cent. China has invested in rural grain infrastructure, and attributes its high harvest yield to this investment and new technologies. China is the world's largest food producer and third largest food exporter, and therefore has helped secure global food supplies.²⁶⁶²

China has fully complied with addressing the adverse impact of the Ukraine war on the global economy. China has taken strong measures to increase its grain and oil production, acted on curbing domestic inflation, as well as implemented measures to assist developing nations through the BRI, the Global Development Initiative as well as multilateral and bilateral agreements with developing countries. China has also strongly increased the market for LNG as the largest global demander and has called for increased energy supply chain stability through meetings with Russia, WEF and other global forums.

On 1 July 2024, China completed its largest LNG storage base, which aims to secure energy security. The base has the capacity to process up to six million tonnes of LNG annually.²⁶⁶³

On 4 July 2024, China and the Community of Latin American and Caribbean States committed to expand their agricultural cooperation and work together to address food security crises. China will thus establish at least three demonstration farms in CELAC countries and share knowledge and innovation in the farming sector.²⁶⁶⁴

On 25 July 2024, Foreign Minister Wang Yi met with Ukrainian Foreign Minister Dmytro Kuleba, where Wang Yi re-affirmed Chinese commitment to expanding grain imports from Ukraine and maintaining smooth logistics channels and international food security.²⁶⁶⁵

On 29 July 2024, President Xi met with Timor-Leste President Jose Ramos-Horta, urging for strengthening bilateral ties and cooperation in various fields, including food security.²⁶⁶⁶

China has fully complied with addressing the adverse impact of the Ukraine war on the global economy. China has taken strong measures to increase its grain and oil production, acted on curbing domestic inflation, as well as implemented measures to assist developing countries through the BRI, the Global Development Initiative as well as multilateral talks with developing countries. China has also strongly increased the market for LNG as the largest global demander and has called for increased energy supply chain stability through meetings with Russia, WEF and other global forums.

Thus, China receives a score of +1.

Analyst: David Daigneault

²⁶⁶¹ China's crude oil output rises in January-May, Xinhua (Beijing) 17 June 2024. Access Date: 26 June 2024.

https://english.www.gov.cn/archive/statistics/202406/17/content_WS666fcca6c6d0868f4e8e839b.html

²⁶⁶² China expects bumper summer harvest, contributing to world food supply, Xinhua (Jinan) 19 June 2024. Access Date: 26 June 2024. https://english.www.gov.cn/news/202406/20/content_WS667385dfc6d0868f4e8e85a2.html

²⁶⁶³ China completes its largest LNG storage base, Xinhua (Nanjing) 1 July 2024. Access Date: 5 August 2024. https://english.www.gov.cn/news/202407/01/content_WS66821e17c6d0868f4e8e8bbc.html

²⁶⁶⁴ Intl cooperation on agriculture strengthened, China Daily (Weifang) 4 July 2024. Access Date: 5 August 2024. https://english.www.gov.cn/news/202407/04/content_WS668606b8c6d0868f4e8e8db2.html

²⁶⁶⁵ Chinese FM urges political settlement of Ukraine crisis in talks with Ukrainian counterpart, Xinhua (Guangzhou) 24 July 2024. Access Date: 5 August 2024. https://english.www.gov.cn/news/202407/25/content_WS66a1c34dc6d0868f4e8e972e.html

²⁶⁶⁶ Xi holds talks with Timor-Leste president, urges promoting bilateral ties, Xinhua (Beijing) 29 July 2024. Access Date: 5 August 2024. https://english.www.gov.cn/news/202407/29/content_WS66a70b04c6d0868f4e8e98d5.html

France: +1

France has fully complied with its commitment to unite in their endeavour to address the adverse impact of the Ukraine war on the global economy.

On 6 December 2023, France announced a financial package of EUR173 million at the 28th United Nations Climate Conference in Dubai to support countries most vulnerable to climate change.²⁶⁶⁷ This commitment aims to address the urgent need for a strong response to the escalating impacts of climate change on vulnerable countries. The package includes contributions to various multilateral funds dedicated to combating climate vulnerability, with a focus on loss and damage response, global shield against climate risks, support for the least developed countries and early warning systems. France's mobilization reflects its commitment to international solidarity and the principles of the Paris Pact for People and the Planet, advocating for a reform of the international financial system to better address climate challenges.

On 8 January 2024, Minister of the Economy, Finance and Industrial and Digital Sovereignty Bruno Le Maire announced the launch of a mission aimed at deepening the Capital Markets Union in anticipation of the next European mandate.²⁶⁶⁸ This initiative, led by a committee chaired by honorary governor of the Banque de France Christian Noyer, seeks to address the challenges of ecological and digital transition by enhancing the depth, liquidity and integration of European capital markets. The goal is to ensure that European businesses can access financing under the same conditions as their main competitors, thereby supporting the region's strategic autonomy and economic growth.

On 15 January 2024, Minister Le Maire will visit the Gravelines nuclear power plant and the Arcelor Mittal steel plant in Grande-Synthe, both located in the North region of France.²⁶⁶⁹ This visit marks his first official trip since the appointment of the government led by Prime Minister Gabriel Attal and his assumption of responsibility for energy. The focus of the visit is on the decarbonization of French industry and the revival of the nuclear sector. At the Gravelines nuclear power plant, which is the largest in France and the European Union, the Minister will highlight the role of the plant in the nuclear industry's revival, especially as it will host the second pair of new EPR2 reactors. At the Arcelor Mittal steel plant, he will announce the signing of a state aid contract that will initiate a significant reduction in the site's carbon emissions through investment in an iron ore reduction unit and electric furnaces, aiming to reduce emissions by 4.4Mt CO₂/year, or 5.7 per cent of national industrial emissions.

On 15 January 2024, the General Directorate of Enterprises, the General Directorate of Overseas Territories and the National Agency for Territorial Cohesion announced a call for projects to

²⁶⁶⁷ La France conforte son soutien aux pays les plus vulnérables au changement climatique et annonce à la COP28 un paquet financier de 173 millions d'euros, Ministère de L'économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 6 December 2023. Translation provided by Google Translate. Access Date: 16 March 2024. <https://presse.economie.gouv.fr/la-france-conforte-son-soutien-aux-pays-les-plus-vulnerables-au-changement-climatique-et-annonce-a-la-cop28-un-paquet-financier-de-173-millions-deuros/>

²⁶⁶⁸ Lancement d'une mission dédiée à la relance de l'Union des marchés de capitaux sous la prochaine mandature européenne, Ministère de L'économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 8 January 2024. Translation provided by Google Translate. Access Date: 16 March 2024. <https://presse.economie.gouv.fr/lancement-dune-mission-dediee-a-la-relance-de-lunion-des-marches-de-capitaux-sous-la-prochaine-mandature-europeenne/>

²⁶⁶⁹ NAR - Déplacement de Bruno Le Maire dans le Nord (59) consacré à la décarbonation et à la relance du nucléaire français, Ministère de L'économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 15 January 2024. Translation provided by Google Translate. Access Date: 16 March 2024. <https://presse.economie.gouv.fr/nar-deplacement-de-bruno-le-maire-dans-le-nord-59-consacre-a-la-decarbonation-et-a-la-relance-du-nucleaire-francais/>

strengthen mobile coverage in Guyanese territory.²⁶⁷⁰ The initiative aims to subsidize up to EUR10 million for a global project to create passive infrastructure for mobile network equipment in Guyana, focusing on improving coverage of the territory's main roads (RN1 and RN2). The grant may cover up to 75 per cent of the total eligible project amount, addressing the significant gap in mobile coverage in the region and advancing the objective of generalizing quality mobile coverage as outlined in the Blue Book of Overseas Territories.

On 15 February 2024, the United States, Austria, Italy, Spain the United Kingdom and France jointly announced an extension of their political compromise on existing unilateral measures during the interim period before Pillar 1 of the OECD's tax framework is in effect.²⁶⁷¹ This extension, until June 30, 2024, aims to align with the revised timeline for the adoption and signature of the Pillar 1 Multilateral Convention. The compromise includes provisions for the treatment of digital services taxes and the transition to Pillar 1 taxation, with a commitment to constructive dialogue to resolve any differences and ensure a common understanding of the commitments.

On 21 February 2024, Minister Le Maire and Bulgarian Minister of Energy Rumen Radev signed a declaration of intent to establish bilateral cooperation in the field of nuclear energy.²⁶⁷² This partnership aims to strengthen cooperation in the peaceful use of nuclear energy, aligning with both countries' national priorities and strategies. The collaboration will focus on nuclear construction programs, new technologies such as small modular reactors, development of a European supply chain, the nuclear fuel cycle, and enhancing nuclear training courses in both countries. This agreement underscores France's commitment to advancing climate neutrality and energy sovereignty in the European Union by 2050.

On 4 March 2024, the European Nuclear Alliance, comprising Bulgaria, Croatia, Czech Republic, Finland, France, Hungary, the Netherlands, Poland, Romania, Slovakia, Slovenia and Sweden, convened in preparation for the leaders' Nuclear Summit.²⁶⁷³ The Alliance reaffirmed its commitment to nuclear energy as a key component in decarbonizing the economy and achieving security of supply. Key outcomes included the recognition of nuclear energy alongside renewable sources, the launch of the SMR Industrial Alliance to accelerate the deployment of Small and Advanced Modular Reactors (SMR), and the discussion of a comprehensive European framework for nuclear development. The Alliance emphasized the importance of financing instruments and a level playing field for all Member States in reaching carbon neutrality by 2050.

On 4 March 2024, Minister Delegate for Industry and Energy Roland Lescure and Danish Minister of Industry and Climate Laars Aagaard signed a bilateral agreement in Brussels on the cross-border

²⁶⁷⁰ L'État lance un appel à projets pour renforcer la couverture mobile sur le territoire guyanais, Ministère de L'économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 15 January 2024. Translation provided by Google Translate. Access Date: 16 March 2024. <https://presse.economie.gouv.fr/letat-lance-un-appel-a-projets-pour-renforcer-la-couverture-mobile-sur-le-territoire-guyanais/>

²⁶⁷¹ Joint statement regarding a compromise on a transitional approach to existing unilateral measures during the interim period before Pillar 1 is in effect, Ministère de L'économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 15 February 2024. Access Date: 16 March 2024. <https://presse.economie.gouv.fr/joint-statement-regarding-a-compromise-on-a-transitional-approach-to-existing-unilateral-measures-during-the-interim-period-before-pillar-1-is-in-effect/>

²⁶⁷² Signature par Bruno Le Maire et Rumen Radev d'une déclaration d'intention pour l'établissement d'une coopération bilatérale dans le domaine de l'énergie nucléaire, Ministère de L'économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 21 February 2024. Translation provided by Google Translate. Access Date: 16 March 2024. <https://presse.economie.gouv.fr/signature-par-bruno-le-maire-et-rumen-radev-dune-declaration-dintention-pour-letablissement-dune-cooperation-bilaterale-dans-le-domaine-de-lenergie-nucleaire/>

²⁶⁷³ Declaration of the EU Nuclear Alliance, meeting of March 4th, 2024, Ministère de L'économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 4 March 2024. Access Date: 16 March 2024. <https://presse.economie.gouv.fr/declaration-of-the-eu-nuclear-alliance-meeting-of-march-4th-2024/>

transport of carbon dioxide for permanent geological storage.²⁶⁷⁴ This agreement is a continuation of France’s strategy to develop carbon capture and storage technology, aligning with the European Green Deal’s climate objectives. It aims to foster a European carbon capture and storage industry, contributing to the EU’s goal of achieving carbon neutrality by 2050.

On 21 March 2024, at the International Atomic Energy Agency’s International Summit on Nuclear Energy in Brussels, Minister Le Maire, and Minister Delegate Lescure, announced the final three winners of the “Innovative Nuclear Reactors” project call under the France 2030 plan.²⁶⁷⁵ The initiative, which had initially selected eleven projects from 15 submissions, allocates EUR129.8 million in state funding to support innovative nuclear reactor projects. As part of France 2030, approximately EUR1 billion in public funds is dedicated to advancing small modular reactors and advanced modular reactors, encompassing nine fission reactor projects and two fusion reactor projects. These efforts aim to introduce breakthrough innovations in the research and development of the French nuclear industry, with a focus on diverse energy production, nuclear fuel cycle management, radioactive waste reduction, and enhancing the competitiveness, safety, and security of nuclear energy.

On April 2, 2024, Minister Le Maire and Minister Delegate Lescure announced the launch of seven energy-saving programs in France.²⁶⁷⁶ This initiative follows the successful reduction in gas and electricity consumption by 12% during the winter of 2022-2023 and seeks to extend these gains by promoting energy efficiency through innovative measures like the energy savings certificate system. These efforts reflect France’s commitment to mitigating the global economic impacts of ongoing international tensions and align with wider strategies to ensure energy sustainability and economic stability.

On 8 April 2024, Minister Le Maire met Robert Habeck, Minister of Economy and Climate Protection of Germany; and Adolfo Urso, Minister of Business and of Made in Italy, in Meudon to endorse the advancement of green and digital technologies to bolster European competitiveness and productivity.²⁶⁷⁷ This endorsement aims to promote the adoption of green energy systems and improve economic performance across Europe.

²⁶⁷⁴ Signature d’un accord entre la France et le Danemark sur le transport transfrontalier de CO₂ à des fins de stockage géologique permanent, Ministère de L’économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 4 March 2024. Translation provided by Google Translate. Access Date: 16 March 2024.

<https://presse.economie.gouv.fr/signature-dun-accord-entre-la-france-et-le-danemark-sur-le-transport-transfrontalier-de-co2-a-des-fins-de-stockage-geologique-permanent/>

²⁶⁷⁵ Nucléaire de demain : de nouveaux projets innovants soutenus par France 2030, Ministère de L’économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 21 March 2024. Translation provided by Google Translate. Access Date: 21 March 2024. <https://presse.economie.gouv.fr/nucleaire-de-demain-de-nouveaux-projets-innovants-soutenus-par-france-2030-126036/>

²⁶⁷⁶ Bruno Le Maire et Roland Lescure annoncent ce jour le lancement de 7 programmes d’économies d’énergie, Ministère de L’économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 2 April 2024. Translation provided by Google Translate. Access Date: 29 April 2024. <https://presse.economie.gouv.fr/bruno-le-maire-et-roland-lescure-annoncent-ce-jour-le-lancement-de-7-programmes-deconomies-denergie/>

²⁶⁷⁷ La France, l’Italie et l’Allemagne appellent à favoriser le développement des technologies vertes et numériques pour renforcer la compétitivité et la productivité européennes, Ministère de L’économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 8 April 2024. Translation provided by Google Translate. Access Date: 29 April 2024. <https://presse.economie.gouv.fr/la-france-litalie-et-lallemagne-appellent-a-favoriser-le-developpement-des-technologies-vertes-et-numeriques-pour-renforcer-la-competitivite-et-la-productivite-europeennes/>

On 17 April 2024, Minister Le Maire and Minister Delegate Lescure signed the European Solar Charter in Paris.²⁶⁷⁸ This event also included the participation of 22 EU member states, the European Commission, and approximately one hundred industrial leaders. The charter underlines a collaborative effort to bolster the European solar industry, emphasizing not only the widespread installation of solar panels but also enhancing the continent's capacity to manufacture them. This initiative aligns with the broader goals of the "Net Zero Industry Act," which France has actively supported since 2023, aiming to integrate non-price criteria in solar panel installations and boost demand through various supports. This move is a strategic component of France's commitment to fortify European industrial sectors in renewable energy.

On 25 April 2024, President Emmanuel Macron emphasized the need for Europe to develop a strong defense capability and to enact major economic reforms to become a global power amidst the ongoing conflict in Ukraine.²⁶⁷⁹ His speech at Sorbonne University stressed the necessity for a unified European military and diplomatic stance to secure the continent's future against external threats and economic competitors like China and the United States.

On 2 May 2024, Minister Le Maire and Minister Delegate Lescure, during a visit to Saint Nazaire, announced the signing of a EUR4.5 billion contract between RTE, Chantiers de l'Atlantique and Hitachi.²⁶⁸⁰ This contract is aimed at supplying offshore electrical substations to support future French offshore wind farms. This initiative, part of broader measures to bolster offshore wind power, aligns with France's strategy to diversify its energy mix and achieve carbon neutrality by 2050. The event not only marked significant financial investment but also underscored France's commitment to developing renewable energy infrastructure and supporting the associated industry.

On 6 May 2024, Minister Delegate for Industry and Energy Roland Lescure and Secretary of State for Digital Affairs Marina Ferrari, in the presence of Philippe Tibi, announced the addition of five new investors to the Tibi initiative in Paris.²⁶⁸¹ This initiative supports the development of technology companies in France, emphasizing decarbonization and high-tech projects in alignment with the Green Industry plan. The Tibi initiative now encompasses 35 partner investors committed to collectively investing EUR7 billion in French investment funds between 2023 and 2026. This move is part of a broader effort to fortify France's position in technology and industry, thereby contributing to global economic stability in the face of adversities brought by war.

On 22 May 2024, Minister Le Maire and Khaldoon Al Mubarak, Chairman of the Abu Dhabi Executive Affairs Authority and member of the Artificial Intelligence and Advanced Technology Council, signed

²⁶⁷⁸ CP - Bruno Le Maire et Roland Lescure ont signé la Charte solaire européenne, aux côtés de 22 Etats membres, de la Commission Européenne et d'une centaine d'industriels, Ministère de L'économie, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 17 April 2024. Translation provided by Google Translate. Access Date: 29 April 2024. <https://presse.economie.gouv.fr/cp-bruno-le-maire-et-roland-lescure-ont-signe-la-charte-solaire-europeenne-aux-cotes-de-22-etats-membres-de-la-commission-europeenne-et-dune-centaine-dindustriels/>

²⁶⁷⁹ Macron outlines his vision for Europe to become an assertive global power as war in Ukraine rages on, Associated Press (Washington DC) 25 April 2024. Access Date: June 23 2024. <https://apnews.com/article/france-macron-europe-eu-paris-sorbonne-speech-a3f4de514a88ca324ed1c545fc3821c1>

²⁶⁸⁰ Bruno Le Maire et Roland Lescure annoncent de nouvelles mesures de soutien au développement de l'éolien en mer et de son industrie, Ministère de L'économie, de la Commission Européenne et d'une centaine d'industriels, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 2 May 2024. Translation provided by Google Translate. Access Date: 3 May 2024. <https://presse.economie.gouv.fr/bruno-le-maire-et-roland-lescure-annoncent-de-nouvelles-mesures-de-soutien-au-developpement-de-leolien-en-mer-et-de-son-industrie/>

²⁶⁸¹ 5 nouveaux investisseurs pour l'initiative Tibi qui finance le développement des entreprises technologiques, Ministère de L'économie, de la Commission Européenne et d'une centaine d'industriels, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 6 May 2024. Translation provided by Google Translate. Access Date: 23 June 2024. <https://presse.economie.gouv.fr/5-nouveaux-investisseurs-pour-linitiative-tibi-qui-finance-le-developpement-des-entreprises-technologiques/>

a strategic AI partnership.²⁶⁸² This agreement commits to the joint development of the artificial intelligence ecosystems in both countries by 2030, enhancing their mutual technological capabilities and economic integration. This collaborative effort includes the deployment of new data centers and AI training infrastructures, investments in AI startups and funds, and initiatives in AI-related semiconductor manufacturing and skills development.

On 12 July 2024, the Ministry of Economy, Finance, and Industrial and Digital Sovereignty announced the publication of a decree and an order that intensifies support for renewable energy production, specifically biomethane.²⁶⁸³ Following a two-year consultation, these legal texts establish a new milestone for France's biomethane production, complemented by an economic incentive through the biogas production certificate system. This system is designed to enhance the country's renewable energy infrastructure while promoting environmental sustainability and energy independence.

On 29 July 2024, the French government launched new calls for tenders through the Directorate General for Energy and Climate and the Directorate General for Enterprises to support land-based and marine renewable energies.²⁶⁸⁴ This strategic initiative aligns with France's commitment to increasing renewable energy's share in its electricity mix and reducing greenhouse gas emissions as part of a broader effort to mitigate the global economic impacts of ongoing geopolitical tensions.

France has fully complied with its commitment to unite in their endeavour to address the adverse impact of the Ukraine war on the global economy. France has demonstrated its dedication to this commitment through various initiatives and collaborations, including enhancing economic and industrial collaboration with Germany, contributing to the Green Climate Fund, supporting the merger of Eutelsat and OneWeb, fostering entrepreneurship through the Cap Créa collective, advancing the European space industry and strengthening partnerships in green industrial transformation and artificial intelligence. Additionally, France's commitment is reflected in its support for the European recovery plan, the promotion of doctorates in businesses, investments in climate change mitigation, and advancements in nuclear energy and carbon capture and storage. These actions collectively contribute to France's goal of addressing global economic challenges and promoting sustainable growth and development.

Thus, France receives a score of +1.

Analyst: James Wang

Germany: +1

Germany has fully complied with its commitment to address the adverse economic impacts of the war in Ukraine.

²⁶⁸² Bruno Le Maire et Khaldoon Al Mubarak ont signé ensemble un partenariat stratégique sur l'IA, Ministère de L'économie, de la Commission Européenne et d'une centaine d'industriels, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 22 May 2024. Translation provided by Google Translate. Access Date: 23 June 2024. <https://presse.economie.gouv.fr/cp-bruno-le-maire-et-khaldoon-al-mubarak-ont-signé-ensemble-un-partenariat-strategique-sur-lia/>

²⁶⁸³ Soutien au développement des énergies renouvelables par la production de biométhane, Ministère de L'économie, de la Commission Européenne et d'une centaine d'industriels, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 12 July 2024. Translation provided by Google Translate. Access Date: 29 July 2024. <https://presse.economie.gouv.fr/soutien-au-developpement-des-energies-renouvelables-par-la-production-de-biomethane-parution-du-decret-et-de-larrete-relatifs-au-dispositif-des-certificats-de-production-de-biogaz/>

²⁶⁸⁴ L'Etat organise de nouveaux appels d'offres pour soutenir les énergies renouvelables terrestres et marines, Ministère de L'économie, de la Commission Européenne et d'une centaine d'industriels, des Finances et de la Souveraineté Industrielle et Numérique (Paris) 29 July 2024. Translation provided by Google Translate. Access Date: 29 July 2024. <https://presse.economie.gouv.fr/letat-organise-de-nouveaux-appels-doffres-pour-soutenir-les-energies-renouvelables-terrestres-et-marines/>

On 21 January 2024, Berlin held the annual Global Forum for Food and Agriculture 2024, in which participants made it clear that “Russia’s illegal war of aggression against Ukraine had drastically increased hunger in the world.”²⁶⁸⁵ This framed the results of this conference, which included implementing the human right to adequate food and strengthening vulnerable groups, among others.

On 26 February 2024, the Federal Minister of Labor and Social Affairs Hubertus Heil held an interview discussing the position of Ukrainian refugees in the German job market, in which the launch of the Job Turbo was discussed.²⁶⁸⁶ Job Turbo is an initiative by the German government to help Ukrainian refugees find employment and integrate themselves into German society by teaching refugees German as fast as possible so they can be employed.

On 15 March 2024, the Federal Ministry for Economic Affairs and Climate Action of Germany (BMWK) held a press release on the Federal Environment Agency’s (FEA) publishing of data on greenhouse gas emissions for 2024.²⁶⁸⁷ In it, the FEA addressed how the Russo-Ukrainian war caused the high energy prices in 2023, leading to a decline in production in the energy-intensive industry. The BMWK continued by saying that to mitigate this falling price, the implementation of new tools will follow, such as those implemented this year on federal funding for efficient buildings, the Building Energy Act and an increase in the truck toll.

On 16 April 2024, Chancellor Olaf Scholz travelled to China and met with Chinese officials and business leaders.²⁶⁸⁸ Among other items, Chancellor Scholz sought to promote sustainable economic development and energy production, through new resources such as hydrogen.

On 12 June 2024, preceding the Ukraine Recovery Conference happening in Berlin, Germany’s export credit agencies and investment insurers signed the “Memorandum of Understanding on Cooperation for the support of Ukraine”.²⁶⁸⁹ Thirteen export credit agencies from several countries signed on, guaranteeing an improvement on their foreign trade promotion instruments. This will leverage the potential of the Ukrainian economy by “promoting the economic, social, infrastructural and ecological reconstruction of Ukraine”.²⁶⁹⁰

On 30 September 2024, Chancellor Scholz opened a plant for the production of environmentally friendly hydrogen.²⁶⁹¹ This large-scale project will shift the production of hydrogen in Rahlstedt, a this five-gigawatt plant for electrolyzers which is a milestone in the hydrogen market ramp-up.

²⁶⁸⁵ Global Forum for Food and Agriculture 2024, Federal Ministry of Food and Agriculture (Berlin) 21 January 2023. Access Date: 21 March 2024. <https://www.bmel.de/EN/topics/international-affairs/global-forum-for-food-and-agriculture/gffa-2024.html>

²⁶⁸⁶ Wir halten das Rentenniveau dauerhaft stabil, Bundesministerium für Arbeit und Soziales (Berlin) 26 February 2024. Translation provided by Google Translate. Access Date: 21 March 2024. <https://www.bmas.de/DE/Service/Presse/Interviews/2024/2024-02-26-web-de.html>

²⁶⁸⁷ Deutschland bei Klimazielen 2030 erstmals auf Kurs, Bundesministerium für Wirtschaft und Klimaschutz (Berlin) 15 March 2024. Access Date: 21 March 2024. <https://www.bmwk.de/Redaktion/DE/Pressemitteilungen/2024/03/20240315-deutschland-bei-klimazielen-2030-erstmals-auf-kurs.html>

²⁶⁸⁸ “Joint sustainable action”, The Federal Chancellor (Berlin) 16 April 2024. Access Date: 13 May 2024. <https://www.bundeskanzler.de/bk-en/news/scholz-trip-to-china-2271576>

²⁶⁸⁹ “Germany Signs Agreement to Strengthen the Ukrainian Economy,” BMWK, 12 June 2024. Access Date: 27 June 2024. <https://www.bmwk.de/Redaktion/EN/Pressemitteilungen/2024/06/20240612-germany-signs-agreement-to-strengthen-the-ukrainian-economy.html>

²⁶⁹⁰ “Germany Signs Agreement to Strengthen the Ukrainian Economy,” BMWK, 12 June 2024. Access Date: 27 June 2024. <https://www.bmwk.de/Redaktion/EN/Pressemitteilungen/2024/06/20240612-germany-signs-agreement-to-strengthen-the-ukrainian-economy.html>

²⁶⁹¹ Green hydrogen for the energy transition, The Federal Government (Berlin) 30 September 2024. Translation Provide by Google Translate. Access Date: 22 October 2024. <https://www.bundesregierung.de/breg-en/news/green-hydrogen-2312332>

Germany has fully complied with its commitment to address the adverse economic impacts of the war in Ukraine. Germany has acknowledged the impact of the war on both foodstuffs and energy supply chains and pledged to address these impacts. Germany has also ensured the global energy supply chain through addressing price rises in energy by implementing new tools. In order to mitigate the threat of inflation and the impact on the global economy, as well as helping the nation of Ukraine, it has provided jobs to Ukrainian refugees through Job Turbo. This helps in growing its domestic economy and reducing inflation controls. Germany's collaborative attempts with export credit agencies to promote the Ukrainian economy demonstrates full commitment to address the economic impacts of the war in Ukraine.

Thus, Germany receives a score of +1.

Analyst: Olivia Hofman

India: 0

India has partially complied with its commitment to address the adverse economic impacts of the war in Ukraine.

On 19 February 2024, India increased its purchase of Russian oil which assisted in aiding the Russian-Ukrainian war.²⁶⁹² India has invested USD37 billion into its purchase of Russian oil during the war according to the Center for Research on Energy and Clean Air. This purchase will help grow domestic energy supply and avoid energy supply emergencies.

On 14 March 2024, state-run oil companies distributed 94 percent of liquefied petroleum gas connections to poorer households in India.²⁶⁹³ State-run oil companies have confirmed that they have exceeded the deadline originally set for 31 March 2026. India has additionally extended to 7.5 million more households ahead of the 6 million connections in 2023.

On 25 April 2024, Indian companies and startups in the field of green energy and technology drew investments as a way to stimulate growth.²⁶⁹⁴ These companies are beginning to invest in green energy as a step for a cleaner future. Green energy is on the rise in India as the government has begun creating initiatives to fight climate change and global warming.

On 26 April 2024, India forecasts that the power generation sector will grow to 9.3 per cent until March 2025, the fastest since 2011 and 2012.²⁶⁹⁵ Hydropower in India is expected to follow similar growth with expected 10.3 per cent. All these growths will cause demand to increase in India regarding fossil fuels which they will cover through different forms such as hydropower.

²⁶⁹² India's increased purchase of Russian oil is helping fuel Ukraine war: European think tank, Times of India (Washington) 19 February 2024. Access Date: 14 March 2024. <https://timesofindia.indiatimes.com/world/us/indias-increased-purchase-of-russian-oil-is-helping-fuel-ukraine-war-european-think-tank/articleshow/107829601.cms>

²⁶⁹³ State-run oil firms fulfil 94% of goal to provide free LPG connections, Hindustan Times (New Delhi) 14 March 2024. Access Date: 16 March 2024. <https://www.hindustantimes.com/india-news/staterun-oil-firms-fulfil-94-of-goal-to-provide-free-lpg-connections-101710359135585.html>

²⁶⁹⁴ Green energy ventures in state raise Rs 13k crore in six months, Times of India (Ahmedabad) 25 April 2024. Access Date: 26 April 2024. <https://timesofindia.indiatimes.com/city/ahmedabad/green-energy-ventures-in-state-raise-rs-13k-crore-in-six-months/articleshow/109578034.cms>

²⁶⁹⁵ India expects annual power output to grow at fastest in over a decade, Reuters (India) 26 April 2024. Access Date: 28 April 2024. <https://www.reuters.com/world/india/india-expects-annual-power-output-grow-fastest-over-decade-2024-04-26/>

On 15 May 2024, the Secretary of the Ministry of New & Renewable Energy, Shri Bhupinder Singh Bhalla, attended the World Hydrogen Summit in Rotterdam.²⁶⁹⁶ In his address to the conference, Secretary Bhalla highlighted India's commitment and vision in the field of renewable energy, underscoring India's attempt to become a leading exporter of green hydrogen by 2030.

India has partially complied with its commitment to address the adverse economic impacts of the war in Ukraine. It has only demonstrably taken strong action to address rising energy costs, both by increasing supply and offering low-cost energy access to low-income households. India has not demonstrated strong action to lower the cost of food or provide assistance to developing countries experiencing war-related shocks.

Thus, India receives a score of 0.

Analyst: Zoha Mobeen

Indonesia: 0

Indonesia has failed to comply with its commitment to address the adverse economic impacts of the war in Ukraine.

On 2 December 2023, President Joko Widodo affirmed Indonesia's commitment to continue supporting the United Nations in overcoming global challenges.²⁶⁹⁷ The meeting also included Minister of State Secretary Pratikno, Minister of Environment and Forestry Siti Nurbaya Bakar, and Vice Minister for Foreign Affairs Pahala Mansury, who conveyed appreciation on the Joint Environmental and Trade Plan initiative and proposed greater collaboration between developed and developing countries.

On 30 January 2024, the Ministry of Foreign Affairs and Bank Negara Indonesia organized an event under the theme of 'Collaborating Towards State-Owned Enterprises To Go Global', with the aim of fostering collaboration amongst the government, state-owned companies and the private sector.²⁶⁹⁸ Vice Minister of Foreign Affairs Pahala Mansury outlined the current geopolitical trends that are a global concern, specifically underlining the importance of developing countries such as itself to advocate for economic interests, such as global market integration, market access expansion and the involvement of state-owned enterprises.

On 23 February 2024, Foreign Minister Retno LP Marsudi attended the Foreign Ministers Meeting of MIKTA (Mexico, Indonesia, Korea, Turkey and Australia) in Brasilia.²⁶⁹⁹ There, Minister Marsudi encouraged a greater role for MIKTA on the global stage by using it as a cross-regional group and producing concrete projects to address global challenges. More specifically, deep concerns about the humanitarian conditions in Ukraine were highlighted in the Joint Communiqué agreed upon.

²⁶⁹⁶ New & Renewable Energy Secretary addresses World Hydrogen Summit 2024, highlights India's vision and capabilities in Renewable Energy and Green Hydrogen, Ministry of New and Renewable Energy (Delhi) 15 May 2024, Access Date: 15 August 2024. <https://pib.gov.in/PressReleasePage.aspx?PRID=2020773>

²⁶⁹⁷ President Jokowi and UN Secretary General Discuss Climate Action and Gaza Situation (Dubai) 2 December 2023. Access Date: 12 March 2023. <https://kemlu.go.id/portal/en/read/5573/berita/president-jokowi-and-un-secretary-general-discuss-climate-action-and-gaza-situation>

²⁶⁹⁸ Indonesian Ministry of Foreign Affairs and BNI Encourage Collaboration for State-owned Enterprises to go Global on Indonesia Incorporated Day (Bali) 30 January 2024. Access Date: 12 March 2024. <https://kemlu.go.id/portal/en/read/5717/berita/indonesian-ministry-of-foreign-affairs-and-bni-encourage-collaboration-for-state-owned-enterprises-to-go-global-on-indonesia-incorporated-day>

²⁶⁹⁹ Indonesian Foreign Minister Encourages MIKTA in Becoming Positive Global Forces (Brasilia) 23 February 2024. Access Date: 12 March 2024. <https://kemlu.go.id/portal/en/read/5768/berita/indonesian-foreign-minister-encourages-mikta-in-becoming-global-positive-force>

On 2 April 2024, Bank Indonesia released a statement reporting upon the state of inflation in Indonesia.²⁷⁰⁰ The Bank reported that Indonesia was maintaining its target rate with a year-over-year 3.05 per cent inflation rate.

On 18 April 2024, President Widodo met with Chinese Foreign Minister Wang Yi.²⁷⁰¹ Among other items, the President and the Foreign Minister discussed trade relations between China and Indonesia, especially promoting foreign investment in Indonesia's petrochemical industry.

On 14 June 2024, the Coordinating Ministry for Economic Affairs hosted a meeting to discuss price stability, with particular focus on food security.²⁷⁰² During the meeting, President Widodo ordered the Central and Regional Inflation Control Teams to promote increased food supply, including through distribution efficiencies and infrastructure investment.

On 27 June 2024, Minister of Tourism and Creative Economy Sandiaga Uno called for further expansion of the digital economy and digital economic cooperation in Southeast Asia, at a side event during an annual World Economic Forum meeting.²⁷⁰³ Minister Uno stated that further economic integration between ASEAN members would catalyze economic growth and opportunity in Southeast Asia's developing economies.

Indonesia has partially complied with its commitment to address the adverse economic impacts of the war in Ukraine. While Indonesia has contributed to global discussions regarding the macroeconomic impacts of the war in Ukraine, called for further economic integration to support developing countries in Southeast Asia and addressed domestic inflation and supply chain vulnerabilities, it has failed to take any concrete action to combat global inflation and faltering international supply chains.

Thus, Indonesia receives a score of 0.

Analyst: Marie-Alix Depuydt

Italy: 0

Italy has partially complied with its macroeconomic commitments to address the adverse impact of the Ukraine war on the global economy.

On 6 February 2024, Italy donated EUR2 million to tackle climate change vulnerabilities and food insecurity in Mozambique for farmers from selected organizations.²⁷⁰⁴ The contribution was allocated through the Italian Agency for Development and Cooperation as the climate crisis intensified with

²⁷⁰⁰ INFLATION UNDER CONTROL IN MARCH 2024, Bank Indonesia (Jakarta) 2 April 2024. Access Date: 13 May 2024. https://www.bi.go.id/en/publikasi/ruang-media/news-release/Pages/sp_266524.aspx

²⁷⁰¹ Presiden Jokowi dan Menlu Wang Yi Bahas Kerja Sama Ekonomi dan Situasi Timur Tengah, Presiden Republik Indonesia (Jakarta) 18 April 2024. Translation provided by Google Translate. Access Date: 13 May 2024. <https://www.presidentri.go.id/siaran-pers/presiden-jokowi-dan-menlu-wang-yi-bahas-kerja-sama-ekonomi-dan-situasi-timur-tengah/>

²⁷⁰² Pencapaian Inflasi Indonesia Terkendali, Menko Airlangga Ungkap Strategi Kebijakan 4K Sektor Pangan, Kementerian Koordinator Bidang Perekonomian (Jakarta) 14 June 2024. Translation provided by Google Translate. Access Date: 23 July 2024. <https://www.ekon.go.id/publikasi/detail/5826/pencapaian-inflasi-indonesia-terkendali-menko-airlangga-ungkap-strategi-kebijakan-4k-sektor-pangan>

²⁷⁰³ Menteri Pariwisata Sandiaga Uno Dorong Penguatan Ekonomi Digital ASEAN, InfoPublik (Dalian) 27 June 2024. Translation provided by Google Translate. Access Date: 23 July 2024. <https://infopublik.id/kategori/nasional-ekonomi-bisnis/838247/index.html>

²⁷⁰⁴ Italy helps WFP boost farmers resilience in Mozambique (Maputo) 6 February, 2024. Access Date March 20, 2024 <https://www.wfp.org/news/italy-helps-wfp-boost-farmers-resilience-mozambique>

floods and drought becoming more intense. This helps Mozambique's large agricultural sector and ensures stability for those recovering from the impact of climate change.

On 24 February 2024, Italy and Ukraine signed an agreement reaffirming Italian commitments to support Ukrainian humanitarian needs through initiatives such as the G7+ Energy coordination group and engaging with Ukraine to identify sources of funding for its private sector.²⁷⁰⁵

On 28 April 2024, the Italian Energy Minister re-affirmed Italian support for EU sanctions on Russian liquefied natural gas (LNG).²⁷⁰⁶ Italy has also taken initiatives to reduce dependency on Russian oil such a pipeline from Algeria to import LNG from there. Through these initiatives, the Italian government has taken steps to secure LNG supply chains.

On 15 June 2024, Prime Minister Giorgia Meloni met with African Development Bank (AfDB) Group President Akinuwini Adesina met on the sidelines of the G7 Summit in Apulia, Italy to discuss a series of new initiatives, coordinated under Italy's Mattei Plan, to support development in Africa.²⁷⁰⁷ On top of a previous USD45 million commitment to the Alliance for Green Infrastructure in Africa, Prime Minister Meloni affirmed commitments of around USD280 million in concessional finance for the AfDB and a goal to attract USD820 million in private-sector financing for Africa over the next five years. Food and energy supply are among the priority areas of interest for co-financing programs under the Mattei Plan.

On 19 June 2024, the Ministry of Business and Made in Italy announced EUR1.7 billion in funding for new renewable energy production projects.²⁷⁰⁸ The disbursement, earmarked for the production of batteries, heat pumps, wind turbines and other components critical to energy production, seeks to increase and solidify energy availability in Italy.

On 7 September 2024, Prime Minister Meloni had a bilateral meeting with the President of Ukraine, Volodymyr Zelensky.²⁷⁰⁹ They discussed the latest developments and Ukraine's critical needs ahead of winter with the continuing Russian attacks against the civilian population. Meloni restated Italy's support of Ukraine and to a lasting peace. They also discussed the issue of reconstruction and Ukraine's future due to loss of critical infrastructure.

On 25 September 2024, Prime Minister Meloni participated via video link in the event dedicated to the economic recovery and reconstruction of Ukraine. ²⁷¹⁰She, alongside other G7 members, restated the commitment to provide economic aid to Ukraine, both bilaterally and through multilateral

²⁷⁰⁵ Agreement on security cooperation between Italy and Ukraine, Government of Italy (Rome) 24 February 2024. Access Date: March 20, 2024. https://www.governo.it/sites/governo.it/files/Accordo_Italia-Ucraina_20240224.pdf.

²⁷⁰⁶ Italy can do without Russian gas, says energy minister — POLITICO (Brussels). April 28, 2024. Access Date: April 30, 2024. <https://www.politico.eu/article/italy-can-do-without-russian-gas-says-energy-minister/>

²⁷⁰⁷ Joint Press Statement between Italy and the African Development Bank Group, G7 Heads of State and Government Summit, African Development Bank Group (Abidjan) 15 June 2024. Access Date: 23 July 2024. <https://www.afdb.org/en/news-and-events/joint-press-statement-between-italy-and-african-development-bank-group-g7-heads-state-and-government-summit-71929>

²⁷⁰⁸ Mimit: via libera a 1,7 miliardi per i Contratti di sviluppo "Net zero, Rinnovabili e Batterie", Ministero delle Imprese e del Made in Italy (Rome) 19 June 2024. Translation provided by Google Translate. Access Date: 23 July 2024. <https://www.mimit.gov.it/it/notizie-stampa/mimit-via-libera-a-1-7-miliardi-per-i-contratti-di-sviluppo-net-zero-rinnovabili-e-batterie>

²⁷⁰⁹ President Meloni meets with President Zelensky at Cernobbio Forum, The presidency of the Council of Ministers (Roma) 7 September 2024. Translation provided by editor. Access Date: 22 October 2024 <https://www.governo.it/en/articolo/president-meloni-meets-president-zelensky-cernobbio-forum/26512>

²⁷¹⁰ President Meloni attends Ukraine reconstruction event via video link, The presidency of the Council of Ministers (Roma) 25 September 2024. Translation provided by editor. Access Date: 22 October 2024. <https://www.governo.it/en/articolo/president-meloni-attends-ukraine-reconstruction-event-video-link/26657>

mechanisms, with a particular focus on reforms. They also highlighted the importance of support for the protection and recovery of critical energy infrastructure.

Italy has partially complied with its macroeconomic commitments to combat the adverse impacts of the war in Ukraine on the global economy. Italy has donated to vulnerable states affected by the shocks in the food supply chain by donating through the UN World Food Programme. Italy has also taken strong action to secure energy and food supply chains, both domestically and in developing countries through the Mattei Plan and commitments made at the 2024 G7 Summit. However, Italy has not taken action to explicitly address mounting inflation worldwide.

Thus, Italy receives a score of 0.

Analyst: Abdullah Sheikh

Japan: +1

Japan has fully complied with its commitment to address the adverse economic impacts of the war in Ukraine.

On 2 December 2023, Japan backed a pledge to push out fossil fuels and bolster clean energy supplies at the 28th United Nations Climate Conference in Dubai.²⁷¹¹ These pledges included expanding nuclear power, cutting methane emissions and cutting off private finance for coal power. Japan also committed to double the global rate of energy efficiency by 2030.

On 6 December 2023, Prime Minister Fumio Kishida pledged USD4.5 billion in aid to Ukraine, of which USD1 billion was humanitarian aid to help recovery efforts and funding for generators and other power supplies.²⁷¹² The remainder included credit guarantees in loans to Ukraine.

On 19 February 2024, Japan hosted the Japan-Ukraine Conference for the Promotion of Economic Reconstruction, which aimed to advance Japanese support for Ukraine's public and private sectors.²⁷¹³

On 22 February 2024, Tokyo mobilized Japan's major companies and announced a new aid package worth EUR4.2 billion to Ukraine.²⁷¹⁴ The aid package further includes stipulations such as visa facilitation for Ukrainian nationals, the opening of a Japan External Trade Organization (JETRO) office in Kyiv, and a JPY15.8 billion (EUR98 million) aid package for mine clearance and the energy and transport sectors.

On 8 April 2024, Director-General of Latin American and Caribbean Affairs Bureau Noguchi Yasushi met with representatives of Mercosur.²⁷¹⁵ The officials discussed further economic integration and cooperation between Japan and Mercosur states.

²⁷¹¹ Countries promise clean energy boost at COP28 to push out fossil fuels, Reuters (Dubai) 2 December 2023. Access Date: 20 March 2024. <https://www.reuters.com/sustainability/climate-energy/over-110-countries-set-join-cop28-deal-triple-renewable-energy-2023-12-02/>.

²⁷¹² Japan's unflagging support for Ukraine, in peace- and wartime, United Nations Development Programme Resident Representative to Ukraine (New York City) 16 February 2024. Access Date: 20 March 2024. <https://www.undp.org/ukraine/blog/japans-unflagging-support-ukraine-peace-and-wartime>.

²⁷¹³ Japan's unflagging support for Ukraine, in peace- and wartime, United Nations Development Programme Resident Representative to Ukraine (New York City) 16 February 2024. Access Date: 20 March 2024. <https://www.undp.org/ukraine/blog/japans-unflagging-support-ukraine-peace-and-wartime>.

²⁷¹⁴ Japan paves the way for Ukraine's reconstruction, Le Monde (Paris) 22 February 2024. Access Date: 30 April 2024. https://www.lemonde.fr/en/international/article/2024/02/22/japan-paves-the-way-for-ukraine-s-reconstruction_6547456_4.html

²⁷¹⁵ Fifth Dialogue to Strengthen the Economic Relationship between Japan and Mercosur, Ministry of Foreign Affairs of Japan (Tokyo) 9 April 2024. Access Date: 13 May 2024. https://www.mofa.go.jp/press/release/pressite_000001_00271.html

On 8 April 2024, the Ministry of Foreign Affairs and a delegation from the Ministries of Agriculture, Forestry and Fisheries and Economy, Trade and Industry of Japan held their fifth meeting to strengthen the economic relations between Japan and MERCOSUR.²⁷¹⁶

On 25 April 2024, the Bank of Japan maintained its inflation targets through its interest rates to curb inflation.²⁷¹⁷

On 2 May 2024, Foreign Minister Yoko Kamikawa attended the World Trade Organization's (WTO) Informal Ministerial meeting held in Australia.²⁷¹⁸ Minister Kamikawa affirmed Japan's support for the WTO's role in promoting free trade internationally. The Minister also called for implementation of the Agreement on Fisheries Subsidies, emphasizing fair international competition in food markets.

On 7 June 2024, Prime Minister Kishida made an official visit to Brazil where they discussed various issues including security, the economy, trade, and investment to climate change solutions and energy. They discussed the implementation of the Initiative for Sustainable Fuel and Mobility as a framework to contribute to global carbon neutrality by linking Brazilian biofuels with innovative Japanese technology, such as hybrid engines.

Japan has fully complied with its commitment to address the adverse economic impacts of the war in Ukraine. Japan has pledged money to help rebuild Ukraine's private and public sectors, which could help ease the strain on global supply chains affected by damages inflicted on these sectors. Furthermore, Japan has pledged to reduce its reliance on liquified natural gas.

Thus, Japan receives a score of +1.

Analyst: Abdullah Sheikb

Korea: +1

Korea has fully complied with the commitment to address the adverse impact of the Ukraine conflict on the global economy.

On 21 December 2024, the National Assembly passed the Korean Foreign Ministry's 2024 budget and spending plan.²⁷¹⁹ The budget for humanitarian assistance grew to KRW740.1 billion to support developing countries in responding to natural disasters and other humanitarian crises, and the prolonged war in Ukraine.

On 20 February 2024, the Ministry of Agriculture, Food and Rural Affairs announced the K-Food+ Export Innovation Strategy to make domestic cuisine a strategic export sector and global market leader by setting up specialized logistics systems with more support at overseas logistics centers, and

²⁷¹⁶ El MERCOSUR y Japón profundizan su relacionamiento económico, Ministerio de Relaciones Exteriores, Comercio Internacional y Culto (Buenos Aires) 8 April 2024. Translation provided by Google Translate. Access Date: 2 July 2024. <https://www.cancilleria.gob.ar/es/actualidad/noticias/el-mercotur-y-japon-profundizan-su-relacionamiento-economico>

²⁷¹⁷ Bank of Japan holds rates steady, expects inflation to stay around 2%, The Wall Street Journal (New York) 25 April 2024. Access Date: 30 April 2024. <https://www.wsj.com/economy/central-banking/bank-of-japan-holds-rates-steady-expects-inflation-to-stay-around-2-76f50174>

²⁷¹⁸ Foreign Minister Kamikawa's attendance at the WTO Informal Ministerial Meeting hosted by Australia, Ministry of Foreign Affairs of Japan (Tokyo) 2 May 2024. Access Date: 2 July 2024. https://www.mofa.go.jp/ecm/it/pageite_000001_00327.html

²⁷¹⁹ Foreign Ministry's budget set at 4.19 TLN won for 2024, Yonhap News Agency (Seoul) 21 December 2024. Access Date: 15 March 2024. <https://en.yna.co.kr/view/AEN20231221009000315>

marketing objectives to advance into three new major markets of the Middle East, Central and South America and India.²⁷²⁰

On 18 March 2024, the Ministry of Finance announced measures to reduce food inflation, including injecting KRW150 billion (USD112 million) and cutting tariffs on fruits, in response to rising price pressures. These steps reflect the government's urgency to address inflation, which has accelerated recently, with food and beverage prices leading the growth.²⁷²¹

On 15 April 2024, the Ministry of Agriculture, Food, and Rural Affairs reported that the estimated export value of Korean agri-food products (K-food) reached a record high of USD2.27 billion in the first quarter of 2024, marking the eighth consecutive year of growth.²⁷²² The U.S., ASEAN, and European markets showed significant growth, with the U.S. accounting for the largest share of worldwide K-food sales. Major growth was seen in instant noodles, processed rice food products, snacks, beverages, grape, and kimchi exports.

On 23 April 2024, the Ministry of Trade, Industry and Energy reported in a press release that Minister Dukgeun Ahn met with Romania's Energy Minister Sebastian Burduja and signed a memorandum of understanding (MOU) on bilateral nuclear energy cooperation.²⁷²³ The MOU outlines core areas of cooperation including nuclear equipment improvement, safety equipment, supply chain, nuclear fuel, small modular reactors and radioactive waste management.

On 2 May 2024, the Ministry of Trade, Industry and Energy reported in a press release that Deputy Prime Minister Choi Sang-mok convened an Emergency Meeting on Macroeconomic and Financial Stability, to assess the implications of the U.S. Federal Reserve's decision to maintain interest rates, emphasizing the importance of remaining vigilant considering ongoing global uncertainties and potential volatility and discussing tailored financial support measures for vulnerable sectors.²⁷²⁴

On 10 June 2024, Korea and Turkmenistan agreed to enhance their partnership for joint prosperity, as announced by President Yoon Suk Yeol and President Serdar Berdimuhamedow in Ashgabat. ²⁷²⁵ The leaders pledged to strengthen cooperation in various sectors, including gas, chemicals, shipbuilding, textiles, infrastructure and eco-friendly initiatives, while emphasizing the peaceful resolution of the North Korean nuclear issue and adherence to United Nations Security Council resolutions.

On 12 June 2024, Korea and Kazakhstan agreed to enhance cooperation in critical minerals, renewable energy and infrastructure, formalizing their commitment through multiple Memorandums of Understanding (MOUs) during a summit attended by Presidents Yoon Suk Yeol and Kassym-Jomart

²⁷²⁰ Export innovation strategy to make domestic cuisine world leader. Korean Culture and Information Service (Seoul) 20 February 2024. Access Date: 15 March 2024.

<https://www.korea.net/NewsFocus/policies/view?articleId=247221&pageIndex=1>

²⁷²¹ South Korea takes additional steps to reduce food inflation, BNN Bloomberg (New York) 18 March 2024. Access Date: 18 March 2024. <https://www.bnnbloomberg.ca/south-korea-takes-additional-steps-to-reduce-food-inflation-1.2048130#>.

²⁷²² Export of Korean Agri-Food Products Continued on Upward Trend and to Reach US\$2.27 Billion in First Quarter of 2024, Ministry of Agriculture, Food, and Rural Affairs (Seoul). 15 April 2024. Access Date: 30 April 2024.

https://www.mafra.go.kr/sn3hcv_v2023/skin/doc.html?fn=D47F2EF4-9742-8BA4-BF8C-D9877B407C66.docx&rs=/sn3hcv_v2023/atcmnfl/bbs/202405/

²⁷²³ Korea and Romania to further nuclear and energy cooperation, Ministry of Trade, Industry and Energy (Seoul). 24 April 2024. Access Date: 27 April 2024.

<https://english.motie.go.kr/eng/article/EATCLdfa319ada/1798/view?pageIndex=3&bbsCdN=2>

²⁷²⁴ Emergency Meeting on Macroeconomic and Financial Stability (May.2,2024). Ministry of Economy and Finance. 2 May 2024. Access Date: 3 May 2024. <https://english.moef.go.kr/pc/selectTbPressCenterDtl.do?boardCd=N0001&seq=5855>

²⁷²⁵ Korea, Turkmenistan pledge to raise economic cooperation, The official website of the Republic of Korea (Seoul) 11 June 2024. Access Date: 20 June 2024. <https://www.korea.net/NewsFocus/policies/view?articleId=252985&pageIndex=1>

Tokayev in Astana. They also pledged to collaborate on global security issues and signed 24 agreements at a subsequent business forum to bolster bilateral economic cooperation.²⁷²⁶

On 3 July 2024, the Ministry of Economy and Finance released a report on economic policy directions for the second half of 2024.²⁷²⁷ In the first half of 2024, the Korean economy showed a strong recovery with increased exports and reduced inflation, forecasted to grow at an annual rate of 2.6 per cent. To address disparities in sectoral recovery, the government will implement KRW25 trillion in support measures for small businesses, including financial relief and competitiveness enhancement initiatives.

On 18 July 2024, the Ministry of Trade, Industry and Energy announced that think tank Korea Institute of Industrial Technology and Carbon Footprint Italy signed an MoU to pursue mutual recognition of carbon footprint verification systems, aiming to finalize the agreement for bilateral cooperation at COP29 in November.²⁷²⁸

On 2 August 2023, the Korean government offered to send humanitarian relief aid to flood-stricken North Korea, with the Korean Red Cross expressing willingness to promptly send urgently needed supplies and discuss details with the North's Red Cross Society.²⁷²⁹

On 5 August 2024, Deputy Minister Yoon In-dae chaired a conference call with relevant agencies to address recent financial market trends, highlighting the need for vigilance due to U.S. economic slowdown and geopolitical risks.²⁷³⁰ The government and Bank of Korea will maintain a 24-hour monitoring system and enhance market resilience through ongoing reforms and initiatives based on contingency plans made through close coordination among relevant agencies.

On 6 August 2023, Deputy Prime Minister Choi Sang-mok held an emergency meeting on Macroeconomic and Financial Stability to assess the status of domestic and global financial markets, and discuss response strategies.²⁷³¹ Deputy Prime Minister Choi placed emphasis on the need for relevant agencies to maintain the highest level of vigilance and closely coordinate responses to market volatility, especially considering escalating external uncertainties such as geopolitical risks and the U.S. presidential election.

Korea has fully complied with the commitment to address the adverse impact of the Ukraine conflict on the global economy. By implementing strategies to strengthen food supply chains, taking measures to tackle inflation, and allocating increased humanitarian aid to developing countries affected by economic instability, Korea has shown a strong commitment to addressing the challenges posed by geopolitical events and ensuring global economic stability.

Thus, Korea receives a score of +1.

Analyst: Lauren Lepore

²⁷²⁶ Deal Struck with Kazakhstan on minerals, energy, infrastructure, The Official website of the Republic of Korea (Seoul) 13 June 2024. Access Date: 21 June 2024. <https://www.korea.net/NewsFocus/policies/view?articleId=253179&pageIndex=1>

²⁷²⁷ Economic Directions for the Second Half of 2024, Ministry of Economy and Finance (Seoul). 3 July 2024. Access Date: 25 June 2024. <https://english.moef.go.kr/pc/selectTbPressCenterDtl.do?boardCd=N0001&seq=5908>

²⁷²⁸ Deal made on joint recognition of carbon footprint with Italy, Korea.net (Seoul) 19 July 2024. Access Date: 25 July 2024. <https://www.korea.net/NewsFocus/policies/view?articleId=255221&pageIndex=1>

²⁷²⁹ Government ready to send humanitarian aid to food-stricken NK, Korea.net (Seoul) 2 August 2024. Access Date: 10 July 2024. <https://www.korea.net/NewsFocus/policies/view?articleId=256169&pageIndex=1>

²⁷³⁰ Government will Enhance Market Monitoring and Coordination Among Relevant Agencies In Response to Heightened Volatility in Global Financial Markets, Ministry of Economy and Finance (Seoul) 5 August 2024. Access Date: 25 July 2024. <https://english.moef.go.kr/pc/selectTbPressCenterDtl.do?boardCd=N0001&seq=5933>

²⁷³¹ Meeting on Macroeconomic and Financial Stability. Ministry of Economy and Finance (Seoul) 6 August 2024. Access Date: 25 July 2024. <https://english.moef.go.kr/pc/selectTbPressCenterDtl.do?boardCd=N0001&seq=5935>

Mexico: +1

Mexico has fully complied with its commitment to unite in its endeavor to address the adverse impact of the war on the global economy.

On 25 January 2024, Undersecretary of Foreign Trade for Mexico Alejandro Encinas Nájera conducted bilateral discussions with counterparts from the United States and Canada during the third mid-term T-MEC meeting in Toronto.²⁷³² Nájera discussed the implementation of the treaty with American special advisor Cara Morrow, emphasizing Mexico's dedication to worker rights and the importance of strengthening national institutions before resorting to international mechanisms like the Labor Rapid Response Mechanism (MLRR). They also planned to resume the North American Steel Conference and discussed strategies for confirming the origins of steel and aluminum to enhance competitiveness. Additionally, agreements were made to bolster supply chain resilience in sectors crucial to Mexico, such as food and pharmaceuticals.

On 23 February 2024, the Government of Mexico, represented by the Ministry of Economy, acknowledged a request from the United States Trade Representative for a labor rights review at RV Fresh Foods in Uruapan, Michoacán under the Rapid Response Labor Mechanism of the T-MEC agreement.²⁷³³ This review, focusing on the alleged denial of freedom of association and collective bargaining rights, underscores Mexico's ongoing commitment to uphold labor standards and effectively implement international labor agreements.

On 14 March 2024, Undersecretary Nájera announced during the inauguration of the Mexico-Sweden Business Forum "Innovating a sustainable future" that this event will significantly boost trade and sustainable investments between Mexico and Sweden.²⁷³⁴ The forum, attended by King Carl XVI Gustaf and Silvia of Sweden, highlights Mexico's commitment to enhancing its economic relationship with Sweden, offering opportunities for investors in key sectors such as plastics, electrical generation equipment and the paper industry.

On 1 April 2024, PEMEX, the Mexican state oil company, announced that it plans to halt some oil exports.²⁷³⁵ This move would lessen the export of crude oil to refineries in the United States, Europe and Asia. This move further strains the already strained oil supply chain.

On 26 April 2024, PEMEX announced its intention to reverse the oil export cuts previously announced on 1 April.²⁷³⁶

²⁷³² México sostiene reuniones bilaterales con Estados Unidos y Canadá para revisar la agenda comercial del T-MEC, Gobierno de Mexico (Mexico City) 25 January 2024. Translation provided by Google Translate. Access Date: 21 April 2024. <https://www.gob.mx/se/prensa/mexico-sostiene-reuniones-bilaterales-con-estados-unidos-y-canada-para-revisar-la-agenda-comercial-del-t-mec?idiom=es>

²⁷³³ México admite solicitud de revisión presentada por Estados Unidos al amparo del Mecanismo Laboral de Respuesta Rápida en Instalaciones..., Gobierno de Mexico (Mexico City) 26 February 2024. Translation provided by Google Translate. Access Date: 21 April 2024. <https://www.gob.mx/se/prensa/mexico-admite-solicitud-de-revision-presentada-por-estados-unidos-al-amparo-del-mecanismo-laboral-de-respuesta-rapida-en-instalaciones?idiom=es>

²⁷³⁴ México y Suecia fortalecen relaciones comerciales, cooperación y lazos de amistad, Gobierno de Mexico (Mexico City) 14 March 2024. Translation provided by Google Translate. Access Date: 21 March 2024. <https://www.gob.mx/se/prensa/mexico-y-suecia-fortalecen-relaciones-comerciales-cooperacion-y-lazos-de-amistad?idiom=es>

²⁷³⁵ Mexico to Halt Some Oil Exports, Squeezing Global Market (New York) 1 April 2024. Access Date: April 1 2024. <https://financialpost.com/pmnbusiness-pmn/mexico-to-halt-some-oil-exports-further-squeezing-global-market>

²⁷³⁶ Mexico's Pemex reverses proposed crude export cuts for May, sources say, Reuters (Houston) 26 April 2024. Access Date: 13 May 2024. <https://www.reuters.com/business/energy/mexicos-pemex-reverses-proposed-crude-export-cuts-may-sources-say-2024-04-26/>

On 26 April 2024, PEMEX, led by its decision-making executives, announced the reversal of its previous decision to cut crude exports by at least 330,000 barrels per day planned for May.²⁷³⁷ This adjustment was made in response to a lower-than-expected domestic oil demand from its refineries, enabling continued supply to international markets in the United States, Asia, and Europe.

On 6 May 2024, the Ministry of Economy, in collaboration with the Business Coordinating Council (CCE), hosted a delegation from Taiwanese companies, including TEEMA and members of the Research and Development Institute in semiconductors and electromobility.²⁷³⁸ The purpose of the Business Meeting on Electric Vehicles was to highlight Mexico's competitive advantages in electromobility, fostering investment in this key sector.

On 23 May 2024, during the Fourth Meeting of the USMCA/USMCA//CUSMA Free Trade Commission, the Secretary of Economy Raquel Buenrostro, together with US Trade Representative Katherine Tai and Canadian Minister Mary Ng, reviewed ongoing efforts to bolster North American competitiveness and prohibit the import of goods produced with forced labor.²⁷³⁹ They committed to enhancing the integration of small and medium-sized enterprises (SMEs) into global supply chains and supporting workforce development in emerging sectors like semiconductors.

On 7 June 2024, the Ministry of Economy in Mexico acknowledged a request for review by the United States concerning Volkswagen de México.²⁷⁴⁰ This review, requested under the Rapid Response Labor Mechanism of Annex 31-A of the T-MEC treaty, centers on potential violations related to freedom of association and collective bargaining rights at the Volkswagen facility in Cuautlancingo, Puebla. The Ministry of Labor and Social Welfare will conduct an internal review within 45 days to determine the validity of these claims, reaffirming Mexico's dedication to upholding labor rights as stipulated in the T-MEC agreement.

On 13 June 2024, as part of the 25th anniversary of the Mexico-Chile Free Trade Agreement, key institutions from both countries including the Ministry of Economy and the National Women's Institute from Mexico, along with the Undersecretary of International Economic Relations of Chile and the Chilean Embassy, advanced negotiations to modernize the agreement by introducing chapters aimed at supporting micro, small and medium-sized enterprises (MSMEs) and women.²⁷⁴¹ These initiatives are designed to foster economic empowerment and gender equality in foreign trade, contributing to the broader goal of democratizing foreign trade and enhancing economic collaboration between Mexico and Chile.

²⁷³⁷ Mexico's Pemex reverses proposed crude export cuts for May, sources say, Reuters (London) 26 April 2024. Access Date: June 23 2024. <https://www.reuters.com/business/energy/mexicos-pemex-reverses-proposed-crude-export-cuts-may-sources-say-2024-04-26/>

²⁷³⁸ Empresas taiwanesas visitan México para sumar sus inversiones a la electromovilidad, Gobierno de Mexico (Mexico City) 6 May 2024. Translation provided by Google Translate. Access Date: 23 June 2024. <https://www.gob.mx/se/prensa/empresas-taiwanesas-visitacion-mexico-para-sumar-sus-inversiones-a-la-electromovilidad?idiom=es>

²⁷³⁹ Declaración conjunta de México, EE. UU. y Canadá de la Cuarta Reunión de la Comisión de Libre Comercio del T-MEC//USMCA//CUSMA, Gobierno de Mexico (Mexico City) 23 May 2024. Translation provided by Google Translate. Access Date: 23 June 2024. <https://www.gob.mx/se/prensa/declaracion-conjunta-de-mexico-ee-uu-y-canada-de-la-cuarta-reunion-de-la-comision-de-libre-comercio-del-t-mec-usmca-cusma?idiom=es>

²⁷⁴⁰ México admite solicitud de revisión a Volkswagen de México por parte de Estados Unidos, al amparo del Mecanismo Laboral de Respuesta..., Gobierno de Mexico (Mexico City) 11 June 2024. Translation provided by Google Translate. Access Date: 23 June 2024. <https://www.gob.mx/se/prensa/mexico-admite-solicitud-de-revision-a-volkswagen-de-mexico-por-parte-de-estados-unidos-al-amparo-del-mecanismo-laboral-de-respuesta-rapida-en?idiom=es>

²⁷⁴¹ Promueven México y Chile participación de las mujeres en el comercio exterior, Gobierno de Mexico (Mexico City) 11 June 2024. Translation provided by Google Translate. Access Date: 13 June 2024. <https://www.gob.mx/se/prensa/promueven-mexico-y-chile-participacion-de-las-mujeres-en-el-comercio-exterior?idiom=es>

On 25 June 2024, Secretary of Economy Raquel Buenrostro and Undersecretary of International Economic Relations of Chile Claudia Sanhueza, announced the successful conclusion of negotiations to modernize the Free Trade Agreement between the two nations.²⁷⁴² This modernization, marked by the 25th anniversary of the agreement, introduces new chapters focused on Gender and Trade and MSMEs, aiming to foster inclusive economic growth and enhance trade relations.

On 4 July 2024, the Ministry of Economy of Mexico notified the Office of the United States Trade Representative about the admission of a review request under the Rapid Response Labor Mechanism concerning Industrias Tecnos in Cuernavaca, Morelos.²⁷⁴³ The Ministry of Labor and Social Security will review the alleged denial of rights to freedom of association and collective bargaining within 45 days. This action reaffirms Mexico's commitment to uphold labor rights as per the T-MEC agreement, ensuring the protection of collective rights for workers in Mexico.

On 17 July 2024, the Government of Mexico, represented by the Ministry of Economy, submitted the Fourth Voluntary National Report to the High-Level Political Forum 2024 of the United Nations.²⁷⁴⁴ This report showcased significant strides in poverty reduction as a core achievement, reflecting the effectiveness of Mexico's increased social policies such as the doubled minimum wage and the Universal Pension for individuals over 65. This effort aligns with Sustainable Development Goal 1, targeting the eradication of poverty, and marks a vital contribution towards global economic stability amid wartime challenges.

On 23 September 2024, Luis Gutiérrez Reyes, head of the Institute for Mexicans Abroad (IMME), and Rocío Bárcena Molina, Director General of the Mexican Postal Service signed a collaboration agreement to promote the products and services of the Mexican business community in international markets through the CorreosClic platform.²⁷⁴⁵ The agreement will improve the supply chain within Mexico while also benefiting small and medium sized producers by making their products available internationally.

Mexico has fully complied with its commitment to unite in its endeavor to address the adverse impact of the war on the global economy. Mexico has engaged in joint dialogue with Sweden, Chile and companies based in Taiwan to help strengthen the global economy. PEMEX has also reversed the previously antithetical action of limiting exports of oil.

Thus, Mexico receives a score of +1.

Analyst: James Wang

²⁷⁴² México y Chile finalizan exitosamente negociaciones para modernizar Acuerdo de Libre Comercio, Gobierno de Mexico (Mexico City) 25 June 2024. Translation provided by Google Translate. Access Date: 29 July 2024.

<https://www.gob.mx/se/prensa/mexico-y-chile-finalizan-exitosamente-negociaciones-para-modernizar-acuerdo-de-libre-comercio?idiom=es>

²⁷⁴³ México admite solicitud de revisión presentada por Estados Unidos al amparo del Mecanismo Laboral de Respuesta Rápida en Industrias Tecnos, Gobierno de Mexico (Mexico City) 4 July 2024. Translation provided by Google Translate. Access Date: 29 July 2024. <https://www.gob.mx/se/prensa/mexico-admite-solicitud-de-revision-presentada-por-estados-unidos-al-amparo-del-mecanismo-laboral-de-respuesta-rapida-en-industrias-tecnos?idiom=es>

²⁷⁴⁴ México presenta Cuarto Informe Nacional Voluntario ante la Organización de las Naciones Unidas, Gobierno de Mexico (Mexico City) 17 July 2024. Translation provided by Google Translate. Access Date: 29 July 2024. <https://www.gob.mx/se/prensa/mexico-presenta-cuarto-informe-nacional-voluntario-ante-la-organizacion-de-las-naciones-unidas?idiom=es>

²⁷⁴⁵ Foreign Ministry and Mexican Postal Service sign agreement to promote Mexican products in international markets, Gobierno de Mexico (Mexico City) 24 September 2024. Translation provided by editor. Access Date: 22 October 2024. <https://www.gob.mx/sre/prensa/foreign-ministry-and-mexican-postal-service-sign-agreement-to-promote-mexican-products-in-international-markets?idiom=en>

Russia: 0

Russia has partially complied with its commitment to address the adverse economic impacts of the war in Ukraine.

On 15 December 2023, Prime Minister Mikhail Mishustin announced that RUB2 billion would be allocated to more than two dozen companies in Russian regions close to the on-going war: Belgorod, Bryansk, Kursk regions, the Republic of Crimea and Sevastopol.²⁷⁴⁶ This is intended to develop domestic business, including in related industries.

On 15 December 2023, Deputy Prime Minister Alexander Novak chaired the 20th meeting of the Russian-Chinese Intergovernmental Commission on Energy Cooperation in Beijing.²⁷⁴⁷ There, he stated that Russia was expanding its liquefied natural gas (LNG) delivery capabilities, hoping to increase LNG trade with China to 100 billion cubic meters. Furthermore, representatives from Moscow and Beijing promised to collaborate on nuclear and clean energy initiatives.

On 20 December 2023, the Russian government chose to extend the ban on the export of rice and rice cereals and approved quotas for duty-free exports of grain and sunflower products from Russia's new regions.²⁷⁴⁸ Russia clarified that the rice and rice cereals provided as humanitarian aid would be exempt from this legislation. Furthermore, Russia stated that the increased quotas would allow manufacturers from the Donetsk, Lugansk, Zaporizhzhia and Kherson regions to export additional quantities of grain.

On 21 March 2024, Prime Minister Mishustin announced that businesses, in accordance with a new initiative, would be eligible to receive a loan of RUB500 million for up to seven years.²⁷⁴⁹ This is done with the purpose of developing and recovering national production facilities and intends to expand production facilities and create jobs.

On 5 April 2024, Prime Minister Mishustin met with Chamber Council members in the Federal Assembly of the Federation Council. He announced that the Russian Federation earlier that day had “approved the allocation of over 1.5 billion rubles to equip medical rehabilitation departments in 49 federal centers. These funds will procure more than 600 units of various modern equipment, including specialised tools, aimed at facilitating the swift recovery.” Mishustin also announced that the government would be raising limits on IT mortgages by RUB200 million to resolve housing issues in the country. The Prime Minister listed Dmitry Grigorenko to oversee the collection of feedback from Russian citizens on a multitude of topics, such as tourism and support for businesses, among others. Finally, he ended off by announcing the creation of free economic zones in the following regions: Belgorod, Kursk, and Bryansk.

On 24 June 2024, Prime Minister Mishustin met with Chamber Council members in the Federal Assembly of the Federation Council. In it, he announced the full support of the Russian Federation on the initiatives by the Federation Council to expand domestic production in industries. In February, roadmaps to localize certain components, such as functional parts for prosthetics, were approved for the national rehabilitation industry for the needs of disabled people. This comes alongside a draft law on increasing the share of Russian-made cars in the taxi fleet, where region heads will determine how

²⁷⁴⁶ Government meeting, Government House (Moscow) 15 December 2023. Access Date: 21 March 2024. <http://government.ru/en/news/50415/>

²⁷⁴⁷ Alexander Novak chairs the 20th meeting of Russian-Chinese Intergovernmental Commission on Energy Cooperation (Beijing) 15 December 2023, Access Date March 31 2024. <http://government.ru/en/news/50420/>

²⁷⁴⁸ Government extends the temporary ban on the export of rice and rice cereals and approves quotas for duty-free exports of grain, sunflower oil and sunflower meal from Russia's new regions in 2024 (Moscow) 30 December 2023. Access Date March 31 2024. <http://government.ru/en/docs/50583/>

²⁷⁴⁹ Government meeting, Government House (Moscow) 21 March 2024. Access Date: March 31 2024. <http://government.ru/en/news/51153/>

much should be in each region. Two billion rubles has also been allocated to children's recreational activities such as summer camps, where they will be able to "get stronger."

On 26 July 2024, the Russian Central Bank announced that it would raise rates to 18 percent to quell inflation.²⁷⁵⁰ This comes as reports show that as of June 24, annual consumer inflation was at 8.61 per cent.

Russia has partially complied with its commitment to address the adverse economic impacts of the war in Ukraine. Russia has taken action to stabilize the domestic economy and increase the exports of LNG and grain. However, Russia has extended its ban on rice and rice cereal exports and has not taken action towards implementing economic sanctions. Although Russia has implemented several programs to keep the economy regulated, the effects of sanctions and decreases in exports mean effects on inflation in the country. Alongside these bans on exportation, Russia has failed to assist developing nations heavily impacted by economic instability.

Thus, Russia receives a score of 0.

Analyst: Olivia Hofman

Saudi Arabia: 0

Saudi Arabia has partially complied with its commitment to address the adverse economic impacts of the war in Ukraine.

On 2 December 2023, the Saudi Arabian delegation to the 28th United Nations Climate Change Conference in Dubai participated in sessions regarding energy production.²⁷⁵¹ The goal is to work towards global cooperation on maintaining energy security.

On 5 December 2023, Minister of Energy Prince Abdulaziz bin Salman announced the third edition of the Saudi Green Initiative Forum which outlined the steps taken to confront climate change and ensure energy security.²⁷⁵² The state has quadrupled its renewable energy capacity from 700 megawatts to 2.8 gigawatts in the past year with many of the sources under implementation or planning. The goal is to transition towards cleaner forms of energy and enable energy security.

On 13 December 2023, Prince Abdulaziz signed a memorandum of financial contribution and committed USD2.5 million to "support low- and medium-income countries" and enhance their ability to obtain radiotherapy in cancer treatment centers.²⁷⁵³ The goal is to invest in key industries, like healthcare, in developing countries.

²⁷⁵⁰ Russia seen hiking rates by 200 bps to 18% in July as inflation quickens, Reuters (Moscow) 2 July 2024. Access Date: 15 August 2024. <https://www.reuters.com/markets/rateFs-bonds/russia-seen-hiking-rates-by-200-bps-18-july-inflation-quickens-2024-07-02/>

²⁷⁵¹ وزارة الطاقة (Riyadh) 2 December 2023. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/The-KSA-pavilion-at-COP28-hosts-3-sessions-on-energy-efficiency-biodiversity-and-biofuture.aspx>

²⁷⁵² سمو وزير الطاقة يفتتح النسخة الثالثة من منتدى مبادرة السعودية الخضراء في، وزارة الطاقة (Riyadh) 5 December 2023. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/HRH-Energy-Minister-inaugurates-third-edition-of-Saudi-Green-Initiative-Forum-at-COP28.aspx>

²⁷⁵³ وزارة الطاقة (Riyadh) 13 December 2023. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Saudi-Arabia-signs-contribution-agreement-for-Rays-of-Hope-with-IAEA.aspx>

On 21 December 2023, Prince Abdulaziz met with Deputy Prime Minister of Uzbekistan Jamshid Kochkarov to sign an energy agreement.²⁷⁵⁴ The goal of the agreement is to establish cooperation between the two states in implementing “an 800 MW renewable energy and integrated green hydrogen project.”

On 24 December 2023, Prince Abdulaziz met Japanese Minister of Economy, Trade, and Industry Ken Saito to discuss and review the progress of the “Manar Initiative” which established cooperation between the two countries towards cleaner energies.²⁷⁵⁵ In particular, the meeting focused on “hydrogen and ammonia, synthetic fuels ... and vital minerals needed to support the energy sector and supply chains and enhance their resilience and ability to recover.” The goal is to support the “stability of global oil markets and achieve the sustainability and security of global energy supplies.”

On 7 January 2024, Prince Abdulaziz signed a memorandum of understanding with the CEO of NEOM, a mega-city project to “enhance cooperation between the two sides in the fields of energy.”²⁷⁵⁶ The goal is to support the development of renewable energy sources.

On 10 January 2024, Minister of Foreign Affairs Prince Faisal bin Farhan reiterated the country’s commitment to “build bridges between investing countries and mineral-rich countries to achieve stability and improve trade and investment” at the International Mining Conference.²⁷⁵⁷ He said that Saudi Arabia’s economic programs “gives less developed countries more than they require and makes efforts to help developing countries.”

On 11 January 2024, Prince Abdulaziz met with the Jordanian Minister of Energy and Mineral Resources to sign a cooperation agreement in the field of energy.²⁷⁵⁸ The goal is to improve sectors such as “oil, gas, electricity, renewable energy, energy efficiency, and petrochemicals,” and enhance energy supply chains.

²⁷⁵⁴ سمو وزير الطاقة بلتقي بنائب رئيس الوزراء الأوزبكي، ويشهدان توقيع اتفاقية تنفيذ مشروع 800 ميغاواط طاقة متجددة وهيدروجين أخضر متكامل، وزارة الطاقة (Riyadh) 21 December 2023. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/HRH-Minister-of-Energy-meets-Deputy-Prime-Minister-of-Uzbekistan.aspx>

²⁷⁵⁵ سمو وزير الطاقة يعقد الاجتماع الثاني للحوار الوزاري السعودي الياباني حول الطاقة مع وزير الاقتصاد والتجارة والصناعة الياباني والوفد المرافق له، وزارة الطاقة (Riyadh) 24 December 2023. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/KSA-JAPAN-ENERGY-DIALOGUE-PRESS-RELEASE-DEC-2023.aspx>

²⁷⁵⁶ وزارة الطاقة وشركة نيوم توقعان مذكرة تفاهم لتعزيز التعاون في مجالات الطاقة، وزارة الطاقة (Riyadh) 7 January 2024. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Ministry-of-Energy-signs-MoU-with-NEOM-in-Energy-Fields.aspx>

²⁷⁵⁷ Al-Jubeir: The Kingdom is working with countries around the world to confront global challenges to achieve economic development, وزارة الخارجية (Riyadh) 10 January 2024. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.mofa.gov.sa/ar/ministry/statements/Pages/-مجابهة-التحديات-على-العالم-مع-دول-العالم-تعمل-مع-دول-العالم-على-مجابهة-التحديات-مملكة-تعمل-مع-دول-العالم-على-مجابهة-التحديات.aspx>

²⁷⁵⁸ سمو وزير الطاقة يجتمع بوزير الطاقة والثروة المعدنية الأردني ويوقعان اتفاقية تعاون في مجال الطاقة، وزارة الطاقة (Riyadh) 11 January 2024. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/HRH-signs-cooperation-agreement-with-Jordanian-Minister-of-Energy-and-Mineral-Resources.aspx>

On 17 January 2024, Prince Faisal participated in the World Economic Forum's session titled "Restoring Faith in the Global System."²⁷⁵⁹ The goal is to discuss "the climate and biodiversity crises, the COVID-19 pandemic, the war in Ukraine, and concerns over cost-of-living."²⁷⁶⁰

On 17 January 2024, the Kingdom of Saudi Arabia signed a memorandum of understanding with the Organization for Economic Co-operation and Development to "to support Saudi Arabia's Vision 2030."²⁷⁶¹ The goal of the memorandum is to encourage cooperation on 19 policy areas, including energy security, low-carbon transition, taxation, anti-corruption, public governance, education and development co-operation.

On 29 January 2024, Prince Abdulaziz met with the Kenyan Minister of Energy and Petroleum David Churcher to discuss the "Empowering Africa" initiative.²⁷⁶² The goal is to "provide clean solutions for access to food."

On 1 February 2024, the Saudi Power Procurement Company announced four projects to enhance electricity production.²⁷⁶³ The goal is to diversify domestic energy production and reach an "optimal energy mix used to produce electricity from renewable energy and gas at a rate of 50% for each."

On 3 March 2024, the Saudi Arabian Ministry of Energy announced it will "will extend its voluntary reduction of one million barrels [of petroleum] per day" until the end of June 2024.²⁷⁶⁴ The goal of the reduction is to "support the stability and balance of oil markets" in coordination with Organization of the Petroleum Exporting Countries plus Russia and other producers.

On 7 March 2024, Prince Abdulaziz met with the Kazakh Minister of Energy to sign an executive program in the field of energy.²⁷⁶⁵ The goal of the agreement is to foster cooperation in the sectors of "oil and gas and their derivatives, refining, petrochemicals, electricity, clean hydrogen, and renewable energy, energy efficiency and energy storage."

On 28 April 2024 Minister Abdulaziz bin Salman met with European Commissioner for Energy Kadri Simson on the sidelines of the World Economic Forum to discuss a potential "Memorandum of

²⁷⁵⁹ His Highness the Foreign Minister participates in a session titled "Restoring Faith in Global System" in Davos 2024, وزارة الخارجية (Riyadh) 17 January 2024. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.mofa.gov.sa/en/ministry/news/Pages/His-Highness-the-Foreign-Minister-participates-in-a-session-titled-%E2%80%9CRestoring-Faith-in-Global-System%E2%80%9D-in-Davos-2024.aspx>

²⁷⁶⁰ World Economic Forum Annual Meeting 2024, International Institute for Sustainable Development (Davos) 17 January 2024. Access Date: 26 March 2024. <https://sdg.iisd.org/events/world-economic-forum-annual-meeting-2024/>

²⁷⁶¹ OECD and Saudi Arabia sign MoU to deepen co-operation and support reforms, Organization for Economic Co-operation and Development (Paris) 17 January 2024. Access Date: 26 March 2024. <https://www.oecd.org/newsroom/oecd-and-saudi-arabia-sign-mou-to-deepen-co-operation-and-support-reforms.htm>

²⁷⁶² وزارة الطاقة, سمو وزير الطاقة يلتقي وزير الطاقة والبتروال الكيني, (Riyadh) 29 January 2024. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Energy-Minister-meets-with-Kenyan-cabinet-secretary-for-Energy-and-Petroleum.aspx>

²⁷⁶³ الشركة السعودية لشراء الطاقة تعلن عن طرح أربعة مشروعات للمنافسة لتوليد الكهرباء بنظام الإنتاج المستقل وبتقنية الدورة المركبة مع الجاهزية (Riyadh) 7 January 2024. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/SPPC-Offers-for-Bid-four-Power-Generation-Projects.aspx>

²⁷⁶⁴ وزارة الطاقة تعلن تمديد الخفض التطوعي للمملكة البالغ مليون برميل يومياً إلى نهاية شهر يونيو من عام 2024, (Riyadh) 7 March 2024. Translation provided by Google Translate. Access Date: 26 March 2024.

²⁷⁶⁵ المملكة وكازاخستان توقعان برنامجاً تنفيذياً في مجالات الطاقة المتجددة والابتكارات ومكافحة الاحتباس الحراري, وزارة الطاقة (Riyadh) 7 March 2024. Translation provided by Google Translate. Access Date: 26 March 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Saudi-Arabia-and-Kazakhstan-sign-renewable-energy-and-climate-program.aspx>

Understanding on energy cooperation” between Saudi Arabia and the European Commission.²⁷⁶⁶ The goals of the project are to expedite investments into renewable energy, notably on electricity interconnection to “ensure affordable, secure and future-proof energy markets.”²⁷⁶⁷

On 29 April 2024, Minister Abdulaziz bin Salman met with Pakistan’s Prime Minister Shehbaz Sharif on the sidelines of the World Economic Forum to discuss the development of energy projects in Pakistan.²⁷⁶⁸ Minister Salman demonstrated interest in “improving existing energy infrastructure, increasing focus on renewable energy, and bringing efficiency across the entire energy ecosystem in Pakistan.”

On 29 April 2024, Minister Abdulaziz bin Salman met with the Minister of Petroleum, Mines and Energy of the Islamic Republic of Mauritania, Nani Ould, on the sidelines of the World Economic Forum to discuss cooperation in the field of energy.²⁷⁶⁹ The goal is to establish a framework for cooperation and explore partnership opportunities regarding “electricity, renewable energy, and clean hydrogen.”²⁷⁷⁰

On 2 May 2024, Minister Abdulaziz bin Salman and Uzbekistan’s Energy Minister Jorabek Mirza Mahmudov issued a joint statement regarding energy cooperation.²⁷⁷¹ They confirmed their commitment to stable oil markets, electricity and renewable energies and energy supply chains and signed a road map for cooperation in energy-related initiatives.

On 3 May 2024, Minister Abdulaziz bin Salman and Azerbaijan’s Energy Minister Parviz Shahbazov issued a joint statement regarding energy cooperation.²⁷⁷² They reaffirmed their commitment to stable oil markets, energy transition initiatives and renewable energies, and discussed joint investment and trade opportunities.

On 14 May 2024, Commerce Minister Majid bin Abdullah Al Qasabi met with the United Kingdom’s Deputy Prime Minister Oliver Dowden at the GREAT Futures conference to discuss their bilateral

²⁷⁶⁶ المملكة العربية السعودية والمفوضية الأوروبية تختتمان محادثات في مجال تحول الطاقة (Riyadh) 28 April 2024. Translation provided by Google Translate. Access Date: 30 April 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Saudi-Arabia-EU-welcome-energy-transition-cooperation-agreement-conclusion.aspx>

²⁷⁶⁷ Commission holds exploratory energy transition talks with Saudi Arabia (Brussels) 28 April 2024. Access Date: 30 April 2024. https://ec.europa.eu/commission/presscorner/detail/en/read_24_2341

²⁷⁶⁸ PM welcomes Saudi Arabia’s interest in developing energy projects in Pakistan (Islamabad) 30 April 2024. Access Date: 30 April 2024. <https://www.arabnews.com/node/2501731/pakistan>

²⁷⁶⁹ سمو وزير الطاقة يجتمع بوزير البترول والمعادن والطاقة الموريتاني ويوقعان مذكرة تفاهم حول قطاعات الكهرباء والطاقة المتجددة والهيدروجين والنظيف (Riyadh) 29 April 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/HRH-Energy-Minister-sign-MOU-on-electricity-renewables-hydrogen-in-Mauritania.aspx>

²⁷⁷⁰ سمو وزير الطاقة يجتمع بوزير البترول والمعادن والطاقة الموريتاني ويوقعان مذكرة تفاهم حول قطاعات الكهرباء والطاقة المتجددة والهيدروجين والنظيف (Riyadh) 29 April 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/HRH-Energy-Minister-sign-MOU-on-electricity-renewables-hydrogen-in-Mauritania.aspx>

²⁷⁷¹ وزارة الطاقة، صدور بيان مشترك بشأن التعاون في مجال الطاقة بين المملكة العربية السعودية وجمهورية أوزبكستان (Riyadh) 2 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Saudi-Arabia-and-Uzbekistans-Joint-Energy-Cooperation-Statement-Strengthening-ties.aspx>

²⁷⁷² وزارة الطاقة، بيان مشترك بشأن التعاون في مجال الطاقة بين وزارة الطاقة في المملكة العربية السعودية ووزارة الطاقة في جمهورية أذربيجان (Riyadh) 3 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Saudi-Arabia-and-Azerbaijan-joint-statement-Energy-and-Climate-Cooperation.aspx>

relations.²⁷⁷³ The goal is to review and expand cooperation in trade, investment and energy, notably focusing on renewable energies, petrochemicals, clean hydrogen and energy efficiency.

On 15 May 2024, Minister Abdulaziz bin Salman met with the US Secretary of Energy, Jennifer Granholm, to sign a roadmap for cooperation in the field of energy.²⁷⁷⁴ The goal is to advance partnerships on clean energy, clean hydrogen and clean electricity generation.

On 17 May 2024, Saudi Aramco, the state-owned petroleum and natural gas company, signed Memorandums of Understanding with three American firms, Aeroseal, Spiritus and Rondo, following discussions of “carbon management, clean hydrogen, and nuclear energy, as well as electricity and renewables, innovation, and energy-sector supply chain resilience.”²⁷⁷⁵ Specifically, the deal with Rondo focuses on renewable energies such as the deployment of heat batteries.

On 21 May 2024, the Saudi Power Procurement Co., the government-owned energy utility, signed two power purchase agreements with Japanese firm Marubeni.²⁷⁷⁶ The agreements correspond to two wind power projects, Al-Ghat and Waad Al-Shamal, with the objective of transitioning to clean, renewable energy forms and supporting energy efficiency.²⁷⁷⁷

On 2 June 2024, Saudi Arabia participated in a meeting with members of the OPEC+ group²⁷⁷⁸ in which it was decided that voluntary production cuts amounting to 1.65 million barrels per day would be extended until the end of December 2025.²⁷⁷⁹ Further, the additional voluntary cuts of 2.2 million barrels per day would be extended until the end of September 2024 but will be phased out through monthly increases in production until the end of September 2025.²⁷⁸⁰ The goal of these production adjustments is to ensure the stability of oil markets.

On 6 June 2024, Minister Abdulaziz bin Salman announced that Saudi Arabia would increase its oil production capacity from 2025 to 2027 before reducing back to current production levels at 12.3 million barrels per day in 2028.²⁷⁸¹ The goal is to stabilize the oil industry by meeting rising demand.

²⁷⁷³ THE KINGDOM OF SAUDI ARABIA AND UNITED KINGDOM STRATEGIC PARTNERSHIP COUNCIL: ECONOMIC AND SOCIAL PILLAR JOINT STATEMENT, وزارة التجارة (Riyadh) 14 May 2024. Access Date: 27 June 2024.

<https://mc.gov.sa/en/mediacenter/News/Pages/14-05-24-01.aspx>

²⁷⁷⁴ وزارة الطاقة، سمو وزير الطاقة يجتمع مع وزيرة الطاقة الأمريكية ويوقعان خارطة طريق للتعاون في مجال الطاقة بين البلدين (Riyadh) 15 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Energy-Ministers-sign-cooperation-roadmap-in-meeting-for-energy-collaboration.aspx>

²⁷⁷⁵ Aramco seals deals with three US firms focused on low-carbon energy solutions, Arab News (Riyadh) 17 May 2024. Access Date: 27 June 2024. <https://www.arabnews.com/node/2512151/business-economy>

²⁷⁷⁶ وزارة الطاقة، الشركة السعودية لشراء الطاقة تسجل أرقاماً قياسية عالمية جديدة في انخفاض تكلفة إنتاج الكهرباء من طاقة الرياح (Tokyo) 21 May 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Saudi-Arabia-sets-new-record-low-cost-for-wind-power.aspx>

²⁷⁷⁷ Saudi Power Procurement Co. signs two power purchase agreements with Japan’s Marubeni, Arab News (Tokyo) 21 May 2024. Access Date: 27 June 2024. <https://www.arabnews.com/node/2514126/business-economy>

²⁷⁷⁸ المملكة العربية السعودية وروسيا والعراق والإمارات والكويت وكازاخستان والجزائر وعمان تعقد اجتماعاً حضورياً، في الرياض، على هامش (Riyadh) 2 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/OPEC-Plus-ministers-convoked-in-Riyadh-for-the-37th-ministerial-meeting.aspx>

²⁷⁷⁹ وزارة الطاقة، الاجتماع الوزاري السابع والثلاثين للدول الأعضاء في منظمة أوبك والدول المشاركة من خارجها (Riyadh) 2 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/37th-OPEC-and-non-OPEC-Ministerial-Meeting.aspx>

²⁷⁸⁰ Saudi Arabia, Russia, the United Arab Emirates, Kuwait, Kazakhstan, Algeria, and Oman met in person in Riyadh on the sidelines of the 37th OPEC and non-OPEC Ministerial Meeting (ONOMM), Organization of the Petroleum Exporting Countries (Riyadh) 2 June 2024. Access Date: 27 June 2024. https://www.opec.org/opec_web/en/press_room/7339.htm

²⁷⁸¹ Saudi Arabia to ramp up oil production capacity in the next 3 years - energy minister, Arab News (Riyadh) 6 June 2024. Access Date: 27 June 2024. <https://www.arabnews.com/node/2524906/business-economy>

On 13 June 2024, Saudi Aramco signed a non-binding agreement with NextDecade, an American energy company, for a yearly supply of 1.2 million tonnes of LNGs for the next 20 years.²⁷⁸² The companies committed to negotiating a binding agreement. The goal is for Aramco to “strengthen its position in the LNG market.”²⁷⁸³

On 24 June 2024, Saudi Arabia’s Ministry of Energy launched a geographical survey for renewable energy projects.²⁷⁸⁴ The goals are to identify optimal opportunities for renewable energy projects such as wind and solar, expand Saudi Arabia’s exports of electrical energy exports from renewable sources in the long-run and reduce reliance on liquid fuel sources.

On 26 June 2024, Saudi Aramco agreed to buy a yearly amount of 5 million tonnes of LNGs from Sempra, an American energy infrastructure company.²⁷⁸⁵ The goals of the deal are to reduce reliance on fossil fuels and maintain global energy security.

On 26 June 2024, the Saudi Power Procurement Co. signed three power purchase agreements for solar energy projects.²⁷⁸⁶ The agreements correspond to the Hudan, Al-Muwayh, and Al-Khushibi projects with the goal of relying less on liquid fuels and transitioning to renewable energy.

On 10 July 2024, Minister Abdulaziz bin Salman met with Minister of State and Special Envoy for International Climate Action at the German Foreign Office Jennifer Morgan to discuss cooperation in energy and clean technologies.²⁷⁸⁷

On 15 July 2024, Minister Abdulaziz bin Salman met with the Deputy Prime Minister and Minister of Energy of Thailand Pirapan Salirathavibhaga to discuss increased cooperation opportunities regarding oil, gas, and renewable energies.²⁷⁸⁸

On 16 July 2024, the Ministry of Energy signed three new agreements with the Public Investment Fund to advance renewable energy production by a collective 34 gigawatts per.²⁷⁸⁹ The goal is to strengthen local and international energy supply chains.

²⁷⁸² Saudi Aramco partners with NextDecade for 20-year LNG supply deal, Arab News (Riyadh) 13 June 2024. Access Date: 27 June 2024. <https://www.arabnews.com/node/2529821/business-economy>

²⁷⁸³ NextDecade, Saudi Aramco sign 20-year LNG supply deal, Reuters 13 June 2024. Access Date: 27 June 2024.

<https://www.reuters.com/business/energy/nextdecade-saudi-aramco-sign-20-year-lng-supply-deal-2024-06-13/>

²⁷⁸⁴ وزارة الطاقة، وزارة الطاقة تطلق مشروع المسح الجغرافي لمشروعات الطاقة المتجددة في المملكة الذي يُعد الأول من نوعه عالمياً (Riyadh) 24

June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Ministry-launches-groundbreaking-survey-for-renewable-energy-sites-in-Saudi-Arabia.aspx>

²⁷⁸⁵ Saudi Aramco to buy 5m tonnes of LNG annually from US-based Sempra, Arab News (Riyadh) 26 June 2024. Access

Date: 27 June 2024. <https://www.arabnews.com/node/2538136/business-economy>

²⁷⁸⁶ وزارة الطاقة، الشركة السعودية لشراء الطاقة توقع اتفاقيات شراء طاقة لثلاثة مشروعات جديدة للطاقة الشمسية بسعة إجمالية تبلغ 5,500 ميغاواط

(Riyadh) 26 June 2024. Translation provided by Google Translate. Access Date: 27 June 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/SPPC-Signs-PPA-for-Three-New-Solar-Energy-Projects-with-5500MW-Capacity.aspx>

²⁷⁸⁷ سمو وزير الطاقة يلتقي بوزيرة الدولة الألمانية جينيفر مورجان لتعزيز التعاون في مجال العمل المناخي والطاقة النظيفة، وزارة الطاقة (Riyadh) 10

July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/HRH-Energy-Minister-meets-German-Minister-of-State.aspx>

²⁷⁸⁸ سمو وزير الطاقة يجتمع بنائب رئيس الوزراء وزير الطاقة التايواني، وزارة الطاقة (Riyadh) 15 July 2024. Translation provided by

Google Translate. Access Date: 5 August 2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Energy-Minister-meets-Thai-Deputy-PM-and-Energy-Minister.aspx>

²⁷⁸⁹ استمرًا للتعاون والتكامل بين وزارة الطاقة وصندوق الاستثمارات العامة، تعزيز توطيد صناعات الطاقة المتجددة في المملكة بإطلاق ثلاثة

مشروعات مشتركة جديدة، وزارة الطاقة (Riyadh) 16 July 2024. Translation provided by Google Translate. Access Date: 5 August

2024. <https://www.moenergy.gov.sa/ar/MediaCenter/News/Pages/Launching-three-projects-to-localize-renewable-energy-in-Saudi-Arabia.aspx>

On 17 July 2024, Prime Minister Mohammed bin Salman Al Saud and French President Emmanuel Macron discussed the war in Ukraine and “efforts to achieve security and stability” over the phone.²⁷⁹⁰

On 21 July 2024, Minister Abdulaziz bin Salman met Egypt’s Minister of Petroleum and Mineral Resources Karim Badawi and the Minister of Electricity and Renewable Energy Mahmoud Esmat to discuss cooperation in the fields of oil, gas, electricity and renewable energies.²⁷⁹¹ The goal is to ensure stable and reliable energy supplies.

Saudi Arabia has partially complied with addressing the adverse impact of the Ukraine war on the global economy by making strong actions in two of the four commitment dimensions including ensuring global energy security and investing in developing countries. However, it has not made strong commitments to curb domestic inflation or secure global food supply chains.

Thus, Saudi Arabia receives a score of 0.

Analyst: Kosar Hemmati

South Africa: 0

South Africa has partially complied with its commitment to address the global economic impacts of the war in Ukraine.

On 2 January 2024, Minister of Mineral Resources and Energy Gwede Mantashe announced an overall reduction in fuel prices for the month of January.²⁷⁹² The lower fuel price reflects rising supply and lower crude oil prices worldwide. The government also elected not to impose a fuel tax.

On 29 January 2024, President Cyril Ramaphosa announced the launching of goods set out in the African Continental Free Trade Agreement.²⁷⁹³ The agreement connecting all 55 members of the African Union will enhance intra-Africa trade and promote investment with the developing countries of Africa. It will provide South African exporters with access to the markets of developing countries and increase economic connectivity.

On 6 February 2024, Minister Mantashe announced an increase in fuel prices for the month of February.²⁷⁹⁴ The Ministry notes the inflationary impact of increased shipping costs on fuel prices. However, the government continues not to impose a fuel tax for this period.

On 21 February 2024, Minister of Finance Enoch Godongwana presented the 2024 national budget.²⁷⁹⁵ The national budget proposes no new increases to general taxes on fuel, while increasing carbon taxes that impact fuel, which Minister Godongwana projects will represent ZAR4 billion in savings for

²⁷⁹⁰ وزارة الخارجية. ووزارة الرئيس الفرنسي. اتصالاً هاتفياً من الرياض 17 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.mofa.gov.sa/ar/ministry/news/Pages/e32.aspx>

²⁷⁹¹ وزارة الخارجية. ووزارة مصر العربية. الطاقة المتجددة في جمهورية مصر العربية. 21 July 2024. Translation provided by Google Translate. Access Date: 5 August 2024. <https://www.mofa.gov.sa/ar/ministry/news/Pages/e32.aspx>

²⁷⁹² Minister Gwede Mantashe announces adjustment of fuel prices effective from 3 January 2024, South African Government (Pretoria) 2 January 2024. Access Date: 2 April 2024. <https://www.gov.za/news/media-statements/minister-gwede-mantashe-announces-adjustment-fuel-prices-effective-3-january>

²⁷⁹³ South Africa to launch the start of its preferential trade under the African Continental Free Trade Agreement (AfCFTA) in Durban on Wednesday 31 January, Department of Trade, Industry and Competition (Pretoria) 29 January 2024. Access Date: 1 May 2024. <http://www.thedtic.gov.za/south-africa-to-launch-the-start-of-its-preferential-trade-under-the-african-continental-free-trade-agreement-afcfta-in-durban-on-wednesday-31-january/>

²⁷⁹⁴ Minister Gwede Mantashe on adjustment of fuel prices effective from the 7th of February 2024, South African Government (Pretoria) 6 February 2024. Access Date: 2 April 2024. <https://www.gov.za/news/media-statements/minister-gwede-mantashe-adjustment-fuel-prices-effective-7th-february-2024-06>

²⁷⁹⁵ Minister Enoch Godongwana: 2024 Budget Speech, South African Government (Pretoria) 21 February 2024. Access Date: 2 April 2024. <https://www.gov.za/news/speeches/minister-enoch-godongwana-2024-budget-speech-21-feb-2024>

consumers. Minister Godongwana also pledged to tackle load shedding and increase energy supply by allowing more renewable energy projects to qualify for carbon offsetting, and through continuing corporate review and structural reform initiatives within Eskom, the national electricity utility.

On 1 March 2024, the National Treasury released an independently authored report on “operational challenges” within Eskom, specifically focusing on the energy utility’s coal plants.²⁷⁹⁶ Recommendations from this report will inform restructuring and corporate reform within the energy utility, as the government seeks to root out waste, fraud and abuse within Eskom. Efforts to make Eskom more efficient strengthen domestic energy supply and keep domestic energy costs stable in the long term.

On 6 March 2024, Minister Mantashe announced an increase in fuel prices for the month of February.²⁷⁹⁷ The Ministry notes the inflationary impact on fuel prices of the decommissioned Kroonstad pipeline and decreased oil production from suppliers that are not members of the Organization of the Petroleum Exporting Countries. However, the government continues not to impose fuel taxes.

On 22 March 2024, Minister of Agriculture, Land Reform and Rural Development Thoko Didiza met with food processors, leaders in the fruit and grains industry, agricultural trading groups, and farmer associations to discuss availability of food suppliers and farming inputs amid Russia-Ukraine conflict.²⁷⁹⁸ The consultation concluded that food supply would be secured for the foreseeable future due to recent good harvest. It also identified the need for new investments and policies to drive long term growth and resilience against shocks. The department will follow up with this conclusion and start drafting relevant policies.

On 18 April 2024, the South African Government released a statement celebrating lowering inflation metrics.²⁷⁹⁹ Annual inflation projections dropped from a 5.6 per cent annual rate in February 2024 to a 5.3 per cent rate in March 2024.

On 26 April 2024, Minister Mantashe published the draft Gas Master Plan for public comments.²⁸⁰⁰ The plan seeks to ensure security of gas supply by diversifying supply options from both local and international markets. It includes initiatives to improve production efficiency and distribution of gas in South Africa.

On 27 March 2024, President Ramaphosa released an update on the implementation of the Energy Action Plan which aims to improve long term energy security in South Africa.²⁸⁰¹ The report concluded

²⁷⁹⁶ Media Statement: Report on the Independent Assessment of Operations at Eskom’s Coal Power Stations, National Treasury (Pretoria) 1 March 2024. Access Date: 2 April 2024.

https://www.treasury.gov.za/comm_media/press/2024/2024030101%20Media%20Statement%20-%20VGBE%20Report.pdf

²⁷⁹⁷ Minister of Mineral Resources and Energy, Mr Gwede Mantashe, announces adjustment of fuel prices effective from the 6th of March 2024, Ministry of Mineral Resources and Energy (Pretoria)

²⁷⁹⁸ Minister Thoko Didiza discusses availability of food suppliers and farming inputs amid Russia-Ukraine conflict, Department of Agriculture, Land Reform and Rural Development (Pretoria) 22 March 2024. Access Date: 1 May 2024.

<https://www.gov.za/news/media-statements/minister-thoko-didiza-discusses-availability-food-suppliers-and-farming>

²⁷⁹⁹ Government welcomes marginal dip of inflation, South African Government (Pretoria) 18 April 2024. Access Date: 13 May 2024. <https://www.gov.za/news/media-statements/government-welcomes-marginal-dip-inflation-18-apr-2024>

²⁸⁰⁰ Mineral Resources and Energy on Draft Gas Master Plan published for public comments, Department of Mineral Resources and Energy (Pretoria) 26 April 2024. Access Date: 1 May 2024. <https://www.gov.za/news/media-statements/mineral-resources-and-energy-draft-gas-master-plan-published-public-comments>

²⁸⁰¹ Presidency releases 18 month progress report on the Energy Action Plan, South African Government (Pretoria) 27 March 2024. Access Date: 1 July 2024. <https://www.gov.za/news/media-statements/presidency-releases-18-month-progress-report-energy-action-plan-27-mar-2024>

that significant progress has been achieved over the last six months including increased energy production and decreased electricity load shedding in the country.

On 11 April 2024, the Western Cape Provincial Minister of Infrastructure Tertuis Simmers announced a ZAR116.6 million investment in the Provincial Energy Resilience Program and Solar Geyser Initiative.²⁸⁰² The investment will help produce more energy through gas and improve energy resilience in the province.

On 22 May 2024, the Department of Trade, Industry and Competition announced an agreement with Vitol on public interest commitments including a ZAR9.85 billion investment.²⁸⁰³ The agreement came up as a condition in Vitol's acquisition on Engen business operations in South Africa. The investment will be implemented over the next five years improving fuel infrastructure, as well as in the development of renewable energy generation capacity. This will help improve South Africa's energy supply and resilience in the long run.

On 4 June 2024, Minister Mantashe announced an overall decrease in fuel prices for the month of June. The Ministry notes the drop of fuel prices due to rising production globally.²⁸⁰⁴ The government continues not to impose a fuel tax for this period.

On 23 July 2024, the Department of Mineral Resources and Energy announced a partnership with the Department of Basic Education to host an energy and mining career expo on 26 July 2024 in the Nkangala Engineering School of Specialisation.²⁸⁰⁵ The objective of the program is to address the shortage of technical skills in energy sector. This will benefit the domestic energy sector in the future generating more efficient and secure energy production.

On 5 August 2024, Minister Mantashe announced an overall increase in fuel prices for the month of August. The Ministry notes cause of decreasing production due to falling US inventories, wildfires in Canada and tensions in the Middle East.²⁸⁰⁶ The government continues not to impose a fuel tax for this period.

South Africa has partially complied with its commitment to address the global economic impacts of the war in Ukraine. The Treasury Ministry's efforts to promote the long-term sustainability and efficiency of Eskom represent strong actions in promoting durable domestic energy supply chains. Actions to aid Eskom in accomplishing its mandate serve the double purpose of promoting stability in domestic prices, alongside the government's decision not to impose additional fuel taxes. However,

²⁸⁰² Western Cape Infrastructure invests R116.6 million in Provincial Energy Resilience Programme and Solar Geyser Initiative, Western Cape Department of Infrastructure (Cape Town) 11 April 2024. Access Date: 1 July 2024. <https://www.gov.za/news/media-statements/western-cape-infrastructure-invests-r1166-million-provincial-energy>

²⁸⁰³ Government and Engen's new owners, Vitol agree on public interest commitments including R10bn in capital commitments and worker ownership as conditions to its acquisition of Engen, Department of Trade, Industry and Competition (Pretoria) 22 May 2024. Access Date: 1 July 2024. <https://www.thedtic.gov.za/government-and-engens-new-owners-vitol-agree-on-public-interest-commitments-including-r10bn-in-capital-commitments-and-worker-ownership-as-conditions-to-its-acquisition-of-engen/>

²⁸⁰⁴ MEDIA STATEMENT: MINISTER OF MINERAL RESOURCES AND ENERGY, MR GWEDE MANTASHE, ANNOUNCES ADJUSTMENT OF FUEL PRICES EFFECTIVE FROM THE 5TH OF JUNE 2024, Department of Mineral Resources and Energy (Pretoria) 4 June 2024. Access Date: 1 July 2024. <https://www.dmre.gov.za/news-room/post/2598/media-statement-minister-of-mineral-resources-and-energy-mr-gwede-mantashe-announces-adjustment-of-fuel-prices-effective-from-the-5th-of-june-2024>

²⁸⁰⁵ Mineral Resources and Energy hosts Energy and Mining Career Expo in Nkangala District Municipality, 26 Jul, Department of Mineral Resources and Energy (Pretoria) 23 July 2024. Access Date: 10 August 2024 <https://www.gov.za/news/media-advisories/conferences-summits-seminars-and-workshops/mineral-resources-and-energy-6>

²⁸⁰⁶ Mineral Resources and Energy announces adjustment of fuel prices effective from 7 August 2024, Department of Mineral Resources and Energy (Pretoria) 5 August 2024. Access Date: 10 August 2024 <https://www.gov.za/news/media-statements/mineral-resources-and-energy-announces-adjustment-fuel-prices-effective-7>

the government has only taken moderate actions to secure food supply chains or to aid developing countries experiencing economic shocks due to the war in Ukraine.

Thus, South Africa receives a score of 0.

Analyst: Zeyang Xie

Türkiye: +1

Türkiye has fully complied with its commitment to address the adverse economic impacts of the war in Ukraine.

On 6 February 2024, Foreign Minister Hakan Fidan announced that Turkish President Tayyip Erdogan and his Russian counterpart Vladimir Putin would discuss the war in Ukraine and the Black Sea Grain Initiative during Putin's visit to Ankara.²⁸⁰⁷ Efforts were underway to find new methods to transport Ukrainian grain to global markets. Ankara had sought to persuade Russia to rejoin the Black Sea Grain Initiative, from which Moscow withdrew in July 2023, a year after its implementation. The accord, brokered by the United Nations and Türkiye, aimed to ensure safe passage for exports from Ukrainian ports.

On 24 February 2024, the Ministry of Foreign Affairs of Türkiye issued a statement highlighting the growing devastating impact of the war on Ukraine, along with its deepening negative regional and global consequences.²⁸⁰⁸ Türkiye offered constructive input to both sides and stood prepared to host a summit between Ukraine and Russia to end the war. Throughout the conflict, Türkiye maintained balanced relations with both Moscow and Kyiv, emphasizing the opportunities it could provide with its stance. Türkiye reaffirmed its commitment to seeking a just and lasting solution based on Ukraine's independence, sovereignty, and territorial integrity, pledging to continue its efforts toward this goal.

On 7 March 2024, the Turkish Energy Ministry announced that Türkiye signed an offshore oil and natural gas cooperation deal with Somalia.²⁸⁰⁹ With this agreement, joint activities would be undertaken to bring Somalia's resources to its people. The aim is to bolster Türkiye's presence in the Horn of Africa through new collaborations in the energy sector.

On 21 March 2024, the Central Bank of the Republic of Türkiye announced a policy rate increase from 45 per cent to 50 per cent and adjusted monetary policy framework.²⁸¹⁰ The decision reflects concerns over higher-than-expected monthly inflation, driven by services inflation and resilient domestic demand. The bank aims to maintain a tight monetary stance until monthly inflation trends downward and inflation expectations align with projections.

On 1 May 2024, Türkiye offered new incentives for investments in the agricultural sector, focusing on greenhouse production, animal and plant-based proteins, and other agribusiness sub-sectors. These

²⁸⁰⁷ Erdogan, Putin to discuss Ukraine and grain deal during Turkey visit, Reuters (London) 6 February 2024. Access Date: 22 March 2024. <https://www.reuters.com/world/erdogan-putin-discuss-ukraine-grain-deal-during-turkey-visit-minister-2024-02-06/>

²⁸⁰⁸ Turkey offers to host Russia-Ukraine peace talks as Erdogan hosts Zelenskyy, Aljazeera (Doha) 8 March 2024. Access Date: 21 March 2024. <https://www.aljazeera.com/news/2024/3/8/turkey-offers-to-host-russia-ukraine-peace-talks-as-erdogan-hosts-zelenskyy>

²⁸⁰⁹ Turkey signs energy cooperation deal with Somalia, Reuters (London) 7 March 2024. Access Date: 21 March 2024. <https://www.reuters.com/business/energy/turkey-signs-energy-cooperation-deal-with-somalia-2024-03-07>

²⁸¹⁰ Press Release on Interest Rates (2024-14), Central Bank of the Republic of Türkiye (Ankara) 21 March 2024. Access Date: 22 March 2024.

<https://www.tcmb.gov.tr/wps/wcm/connect/en/tcmb+en/main+menu/announcements/press+releases/2024/ano2024-14>

measures aim to enhance productivity and ensure food security amidst global supply chain disruptions.²⁸¹¹

On 4 May 2024, Türkiye introduced subsidies for wave, tidal, and offshore wind energy projects. These subsidies aim to promote the development of renewable energy sources, enhance energy security, and contribute to the country's sustainability goals.²⁸¹²

On 8 May 2024, the Turkish Energy Ministry signed a long-term deal with oil and gas corporation Exxon Mobil in a bid to increase LNG exports worldwide and diversify resources.²⁸¹³

On 10 May 2024, Türkiye invited US companies to invest in Small Modular Reactors (SMRs) as part of its strategy to diversify and secure its energy resources. This initiative aligns with Türkiye's goal to incorporate advanced nuclear technology into its energy mix and reduce environmental impact.²⁸¹⁴

On 14 May 2024, Türkiye and Azerbaijan signed an extensive gas deal to boost the capacity of multiple natural gas pipelines, including the Trans Anatolian Natural Gas Pipeline (TANAP) and TurkStream. These efforts are critical for Türkiye's energy security and contributions to energy supply stability.²⁸¹⁵

On 4 June 2024, Türkiye extended a natural gas supply deal with Azerbaijan up to 2030, involving Turkish Petroleum Pipeline Corporation (BOTAS), SOCAR, and Azerbaijan Gas Supply Company (AGSC). This agreement aims to increase gas capacity via several pipelines, enhancing regional energy security and supply stability.²⁸¹⁶

On 16 June 2024, Türkiye participated in the Ukraine Peace Summit. Turkish representatives actively engaged in discussions focusing on the significance of nuclear safety, secure agricultural trade routes, and humane treatment of detainees in conflict zones. This signifies Turkish commitments to energy and food security.²⁸¹⁷

On 2 August 2024, Türkiye launched a warship built for Ukraine, marking a significant step in military cooperation between the two nations. The ship, constructed at a Turkish shipyard, will bolster Ukraine's naval capabilities amidst the war with Russia.²⁸¹⁸

²⁸¹¹ Agrofood Invest In Turkish Energy Sector, Republic of Türkiye Investment Office (Ankara) 1 May 2024. Date accessed 25 June 2024. <https://www.invest.gov.tr/en/sectors/pages/agrofood.aspx>

²⁸¹² Turkey introduces subsidies for wave, tidal energy, offshore wind, Balkan Green Energy News (Belgrade) 4 May 2024. Access Date 24 June 2024. <https://balkangreenenergynews.com/turkey-introduces-subsidies-for-wave-tidal-energy-offshore-wind/>

²⁸¹³ Turkey signs long-term LNG deal with ExxonMobil, Reuters (London) 8 May 2024. Access Date: 8 May 2024. <https://www.reuters.com/markets/deals/turkey-signs-long-term-lng-deal-with-exxonmobil-2024-05-08/>

²⁸¹⁴ Ankara invites US companies to invest in Small Modular Reactors in Türkiye: Minister, Anadolu Agency (Ankara) 10 May 2024. Access Date 25 May 2024. <https://www.aa.com.tr/en/americas/ankara-invites-us-companies-to-invest-in-small-modular-reactors-in-turkiye-minister/3215441>

²⁸¹⁵ Türkiye and Azerbaijan ink extensive gas deal, Ministry of Energy and Natural Resources Türkiye (Ankara) 14 May 2024. Access Date 23 June 2024. <https://enerji.gov.tr/news-detail?id=21299>

²⁸¹⁶ Natural gas supply deal between Azerbaijan, Türkiye extended up to 2030, Ministry of Energy and Natural Resources Türkiye (Ankara) 4 June 2024. Access Date: 2 July 2024. <https://enerji.gov.tr/news-detail?id=21312>

²⁸¹⁷ 78 countries, 4 European institutions sign peace summit's joint communique, Kyiv Independent (Kyiv) 16 June 2024. Access Date 24 June 2024. <https://kyivindependent.com/80-countries-4-european-institutions-sign-peace-summits-joint-communique/>

²⁸¹⁸ Türkiye launches new Ukrainian warship, The Guardian (London) 2 August 2024. Access Date: 6 August 2024. <https://www.theguardian.com/world/article/2024/aug/02/ukraine-war-briefing-turkey-launches-new-ukrainian-warship>

On 2 August 2024, Türkiye ratified a free trade zone agreement with Ukraine, originally signed on 3 February 2022 by Presidents Volodymyr Zelensky and Recep Tayyip Erdoğan. The agreement will eliminate or reduce import duties on various goods, promoting trade and simplifying logistics.²⁸¹⁹

Türkiye has fully complied with its commitment to address the adverse economic impacts of the war in Ukraine. Türkiye has taken a neutral stance in the Ukraine-Russia conflict and has attempted to repair relations to ensure stable global supply lines. It has also taken consistent measures to curb its domestic inflation amid the conflict.

Thus, Türkiye receives a score of +1.

Analyst: Ananya Gaur

United Kingdom: +1

The United Kingdom has fully complied with its commitment to address the global economic impacts of the war in Ukraine.

On 4 December 2023, Treasury Minister Charlotte Vere announced GBP484 million in new climate aid funding for developing countries.²⁸²⁰ In a statement during Finance Day at the 28th United Nations Climate Change Conference in Dubai, Minister Vere announced that the Treasury will direct these new funds towards projects and climate finance framework coordinated by Allianz, the European Investment Bank and British International Investment, among other private and public entities. Export Finance and Minister for Development and Africa Andrew Mitchell also affirmed the importance of Climate Resilience Debt Clauses (CRDCs) as a clause for all future loans to developing countries. CRDCs allow debtors to pause or reduce debt payments for a certain amount of time, to deal with certain natural disasters or environmental catastrophes. The mix of promoting investment in renewable energy sources and debt relief for developing countries represents an action in line with addressing the international economic shocks caused by the war in Ukraine.

On 7 December 2023, His Majesty's Treasury announced that the Manchester Prize is open for applications.²⁸²¹ The Manchester Prize will award GBP1 million in funding for a project that uses artificial intelligence to innovate in fields such as energy and decarbonization.

On 18 December 2023, His Majesty's Treasury and the Department for Energy Security and Net Zero announced GBP6 billion in new funding for programs to improve household energy efficiency.²⁸²² New funding for programs that provide boilers, home insulation, heat pumps and upgrades to social housing will reduce initial costs to purchase and install these appliances, and their installation provides home heating and climate resilience at a cheaper cost.

On 18 December 2023, His Majesty's Treasury announced a new carbon tax on imported goods.²⁸²³ The development of a Carbon Border Adjustment Mechanism (CBAM) disincentivizes importers from

²⁸¹⁹Türkiye ratifies free trade zone agreement with Ukraine, The Kyiv Independent (Kyiv) 2 August 2024. Access Date: 4 August 2024. <https://kyivindependent.com/turkey-ratifies-free-trade-agreement-ukraine/>

²⁸²⁰ UK generates billions in climate finance and first CRDC in Africa, His Majesty's Treasury (London) 4 December 2023. Access Date: 2 April 2024. <https://www.gov.uk/government/news/uk-generates-billions-in-climate-finance-and-first-crdc-in-africa>

²⁸²¹ Prize opens for AI energy, environment, and infrastructure innovations, His Majesty's Treasury (London) 7 December 2023. Access Date: 2 April 2024. <https://www.gov.uk/government/news/prize-opens-for-ai-energy-environment-and-infrastructure-innovations>

²⁸²² Families, business and industry to get energy efficiency support, His Majesty's Treasury (London) 18 December 2023. Access Date: 2 April 2024. <https://www.gov.uk/government/news/families-business-and-industry-to-get-energy-efficiency-support>

²⁸²³ New UK levy to level carbon pricing, His Majesty's Treasury (London) 18 December 2023. Access Date: 2 April 2024. <https://www.gov.uk/government/news/new-uk-levy-to-level-carbon-pricing>

using carbon-intensive production and transport practices, promoting movement towards more resilient energy sources.

On 22 December 2023, Transport Secretary Mark Harper announced a cap of rail fares at 4.9 per cent until March 2024 to keep fare prices low. This intervention aimed to keep up with the government's target to halve inflation and help maintain the domestic financial stability in the transport sector.

On 1 February 2024, the Bank of England announced to keep bank rates at 5.25 per cent to help maintain price stability despite the falling inflation rate in the past few months.²⁸²⁴

On 8 February 2024, the Department for Business and Trade announced the continued suspension of tariffs on most trade between the United Kingdom and Ukraine.²⁸²⁵ The agreement, governing foodstuff and fuel imports among other goods, will extend into 2029.

On 20 February 2024, the Department for Environment, Food and Rural Affairs announced GBP427 million in new funding for farmers.²⁸²⁶ The new funding will enable farmers to invest in technologies that increase farm productivity, and the mobilization of funds seeks to engender stability and fairness in agricultural supply chains.

On 6 March 2024, Chancellor Jeremy Hunt addressed the House of Commons to introduce the 2024 Spring Budget.²⁸²⁷ He emphasized the British government's actions to reach the Bank of England's two per cent target rate for inflation, noting that an extension to tax cuts on fuel and alcohol projects to reduce inflation by 0.2 per cent during the 2024-25 fiscal period. Further, Chancellor Hunt announced that the government will proceed with public projects, such as the Small Modular Reactor Competition, and further fund existing policy frameworks, such as the Green Industries Growth Accelerator, to promote domestic renewable and nuclear energy output.

On 14 March 2024, His Majesty's Treasury published the government's Spring Finance Bill.²⁸²⁸ As part of a broader emphasis on tax cuts, the Bill sets a minimum oil price for which the Energy Profits Levy, a 25 per cent tax on profits generated by oil and gas companies, takes effect. The policy seeks to ensure stability in the oil and gas sector, ensuring a consistent supply and preventing domestic oil price shocks.

On 20 March 2024, the Office for National Statistics announced that the inflation rate of most measured consumer prices indices (consumer prices index (CPI), core CPI and CPI including housing costs (CPIH)) decreased from January to February 2024.²⁸²⁹

²⁸²⁴ Bank rate maintained at 5.25% - February 2024, Bank of England (London) 1 February 2024. Access Date: 1 March 2024. <https://www.bankofengland.co.uk/monetary-policy-summary-and-minutes/2024/february-2024>

²⁸²⁵ UK extends tariff-free trade with Ukraine until 2029, Department for Business and Trade (London) 8 February 2024. Access Date: 2 April 2024. <https://www.gov.uk/government/news/uk-extends-tariff-free-trade-with-ukraine-until-2029>

²⁸²⁶ Government underlines commitment to British farmers, Department for Environment, Food and Rural Affairs (London) 20 February 2024. Access Date: 2 April 2024. <https://www.gov.uk/government/news/government-underlines-commitment-to-british-farmers>

²⁸²⁷ Spring Budget 2024 speech, His Majesty's Treasury (London) 6 March 2024. Access Date: 1 April 2024. <https://www.gov.uk/government/speeches/spring-budget-2024-speech>

²⁸²⁸ Spring Finance Bill published to cut tax for working families, His Majesty's Treasury (London) 14 March 2024. Access Date: 31 March 2024. <https://www.gov.uk/government/news/spring-finance-bill-published-to-cut-tax-for-working-families>

²⁸²⁹ Consumer price inflation, UK: February 2024, Office for National Statistics (London) 20 March 2024. Access Date: 13 May 2024. <https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/consumerpriceinflation/february2024#consumer-price-inflation-data>

On 23 March 2024, His Majesty's Treasury formalized an extension to existing fuel tax cuts, previously announced in Chancellor Hunt's Spring Budget address.²⁸³⁰ Chancellor Hunt remarked that the GBP0.05-per-gallon cut projects to save motorists an extra GBP50 over the remainder of 2024.

On 17 April 2024, Minister Mitchell announced GBP100 million hybrid capital contribution to boost World Bank funding to help tackle global challenges.²⁸³¹ The package would help unlock GBP1 billion in lending for the World Bank tackling urgent development issues, such as climate change, food insecurity, pandemics, and poverty.

On 17 April 2024, the Office for National Statistics announced that, while CPIH inflation remained unchanged, most other consumer price indices rose at a decreased rate from February to March 2024.²⁸³²

On 22 April 2024, the Department for Environment, Food and Rural Affairs launched a fund to help farmers manage water resources safeguarding food security.²⁸³³ The GBP1.6 million fund would allow farmers to establish better understanding and systems of water management in food production further securing the food supply in Britain.

On 24 April 2024, the British High Commission Nairobi announced funding to unlock fifty green projects in Kenya.²⁸³⁴ The GBP6.6 million fund would help Kenya establish a better functioning and efficient finance sector that will be resilient against economic shocks around the globe.

On 25 April 2024, the United Kingdom Mission to the Association of Southeast Asian Nations (ASEAN) announced the launch of a GBP25 million economic integration program to foster economic growth in the region.²⁸³⁵ The initiative using a multi-faceted approach including digitalization would aim to tackle development barrier and supercharge economic integration in the area. It would create a more cohesive and resilient financial sector for the region in the face of economic instability.

On 3 May 2024, the British Embassy in Kyiv announced an energy innovation program with a GBP16 million investment in Ukraine to support the recovery and rebuilding of Ukraine's energy sector.²⁸³⁶ The program includes collaborations between over 50 United Kingdom and Ukrainian organizations all aimed towards rebuilding Ukraine's energy supply and increase energy efficiency in the future.

²⁸³⁰ Drivers to save £50 this year as fuel duty cut extended, His Majesty's Treasury (London) 23 March 2024. Access Date: 31 March 2024. <https://www.gov.uk/government/news/drivers-to-save-50-this-year-as-fuel-duty-cut-extended>

²⁸³¹ UK to boost World Bank funding to help tackle global challenges, Foreign, Commonwealth & Development Office (London) 17 April 2024. Access Date: 1 May 2024. <https://www.gov.uk/government/news/uk-to-boost-world-bank-funding-to-help-tackle-global-challenges>

²⁸³² Consumer price inflation, UK: March 2024, Office for National Statistics (London) 17 April 2024. Access Date: 13 May 2024. <https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/consumerpriceinflation/march2024>

²⁸³³ Government launches fund to help farmers manage water resources, Department for Environment, Food & Rural Affairs (London) 22 April 2024. Access Date: 1 May 2024. <https://www.gov.uk/government/news/government-launches-fund-to-help-farmers-manage-water-resources>

²⁸³⁴ UK announces funding to unlock fifty green projects in Kenya, British High Commission Nairobi (Nairobi) 24 April 2024. Access Date: 1 May 2024. <https://www.gov.uk/government/news/uk-announces-funding-to-unlock-fifty-green-projects-in-kenya>

²⁸³⁵ ASEAN and UK Launch £25 Million Economic Integration Programme, UK Mission to ASEAN (Jakarta) 25 April 2024. Access Date: 1 May 2024. <https://www.gov.uk/government/news/asean-and-uk-launch-25-million-economic-integration-programme>

²⁸³⁶ UK and Ukraine launch innovation partnership to power Ukraine's recovery, British Embassy Kyiv (Kyiv) 3 May 2024. Access Date: 1 July 2024. <https://www.bankofengland.co.uk/monetary-policy-summary-and-minutes/2024/june-2024>

On 6 May 2024, the British High Commission in Nairobi announced a GBP850,000 funding uplift to support food relief efforts in Kenya.²⁸³⁷ The funding will enable UNICEF efforts in Kenya to secure food supplies and reliefs.

On 6 May 2024, Minister Mitchell announced an GBP5 million increase in a joint aid program with Saudi Arabia to support conflict-hit areas around the world.²⁸³⁸ The program includes humanitarian aids and development fundings for countries such as Sudan, Yemen, Bangladesh and Ukraine.

On 15 May 2024, the United Kingdom Atomic Energy Authority awarded six organisations with GBP9.6 million of contracts to advance their concepts to support fusion energy development.²⁸³⁹ These contracts will help develop the domestic fusion energy sector securing a stable energy supply for the future.

On 15 May 2024, Foreign Secretary David Cameron announced a GBP139 million uplift in aid to Yemen.²⁸⁴⁰ The aid funding aimed to address food supply issues in Yemen due to the ongoing conflict. It will help feed more than 850,000 people and treat 700,000 malnourished children.

On 21 May 2024, the Department for Science, Innovation and Technology awarded GBP1 million to the Manchester Prize finalists.²⁸⁴¹ The 10 finalists of the challenge will share the award for their artificial intelligence innovations to help address food and energy security.

On 20 June 2024, the Bank of England announced to keep bank rates at 5.25 per cent to facilitate long-term price stability and maintain the target inflation rate at 2 per cent.²⁸⁴²

On 15 July 2024, the Secretary of State for Energy Security and Net Zero Ed Miliband consented to the Sunnica Energy Farm application.²⁸⁴³ The project proposes the installation of solar panels and electrical battery storage technology on Sunnica East and Sunnica. The Scheme would increase domestic energy productions and allow for the delivery of over 50 megawatts of renewable energy.

On 31 July 2024, Secretary Miliband announced a budget of over GBP1.5 billion to deliver homegrown clean energy projects and boost domestic energy security.²⁸⁴⁴ The main focus of the budget is clean

²⁸³⁷ UK Increases Support for UNICEF Flood Relief Efforts, British High Commission Nairobi (Nairobi) 6 May 2024. Access Date: 1 July 2024. <https://www.gov.uk/government/news/uk-increases-support-for-unicef-flood-relief-efforts>

²⁸³⁸ UK and Saudi Arabia to step up vital aid funding for conflict-hit areas, Foreign, Commonwealth & Development Office (London) 6 May 2024. Access Date: 1 July 2024. <https://www.gov.uk/government/news/uk-and-saudi-arabia-to-step-up-vital-aid-funding-for-conflict-hit-areas>

²⁸³⁹ UKAEA awards £9.6m to six organisations for fusion projects, UK Atomic Energy Authority (London) 15 May 2024. Access Date: 1 July 2024. <https://www.gov.uk/government/news/ukaea-awards-96m-to-six-organisations-for-fusion-projects>

²⁸⁴⁰ UK ramps up aid funding to help feed more than 850,000 people in Yemen, Foreign, Commonwealth & Development Office (London) 15 May 2024. Access Date: 1 July 2024. <https://www.gov.uk/government/news/uk-ramps-up-aid-funding-to-help-feed-more-than-850000-people-in-yemen>

²⁸⁴¹ British AI pioneers share £1 million in prizes as government unveils inaugural Manchester Prize finalists, Department for Science, Innovation and Technology (London) 21 May 2024. Access Date: 1 July 2024. <https://www.gov.uk/government/news/british-ai-pioneers-share-1-million-in-prizes-as-government-unveils-inaugural-manchester-prize-finalists>

²⁸⁴² Bank Rate maintained at 5.25% - June 2024, Bank of England (London) 20 June 2024. Access Date: 1 July 2024. <https://www.bankofengland.co.uk/monetary-policy-summary-and-minutes/2024/june-2024>

²⁸⁴³ Sunnica Energy Farm development consent decision announced, Planning Inspectorate (London) 15 July 2024. Access Date: 10 August 2024. <https://www.gov.uk/government/news/sunnica-energy-farm-development-consent-decision-announced>

²⁸⁴⁴ Record breaking funding for clean energy in Britain, Department for Energy Security and Net Zero (London) 31 July 2024. Access Date: 10 August 2024. <https://www.gov.uk/government/news/record-breaking-funding-for-clean-energy-in-britain>

and cheap electricity including a GBP1.1 billion investment for offshore wind energy production. The budget aims to improve domestic energy security and economic growth for the future.

On 8 August 2024, the Minister of Export Gareth Thomas announced a joint United Kingdom and Polish export credit with a EUR249 million loan for Turkish renewable energy investment company Kalyon Enerji, enabling the construction of Turkey's second-largest solar project to date.²⁸⁴⁵ The project will increase Turkey's power production and secure Turkey's energy sector through new solar power plants. Upon completion, the project could generate enough renewable electricity to power over 65,000 households in Turkey annually.

On 2 October 2024, Energy Secretary Ed Miliband addressed the newly reactivated Solar Taskforce aimed at speeding up the country's energy independence and clean power.²⁸⁴⁶ The taskforce is comprised of leading figures from the energy industry and regulatory organisations and is focused on the delivery of solar energy across the country. Homegrown, renewable energy will help reduce the UK's dependence on volatile fossil fuels.

On 10 October 2024, The UK announced the Long Duration Electricity Storage investment support scheme which will increase investment in the energy sector and unlock billions in funding.²⁸⁴⁷ The scheme will remove barriers that prevent the building of new storage capacity helping to create back up renewable energy. The result is a steady supply of clean, home, grown energy, which would protect the country from the unpredictable global gas market.

The United Kingdom has fully complied with its commitment to address the global economic impacts of the war in Ukraine. New actions by the Treasury and the Environment Ministry to promote resilient food and energy supply chains represent strong compliance with two of the four aspects of this commitment. Meanwhile, actions to increase energy supply and promote agricultural productivity, alongside actions to make energy consumption more affordable, represent strong action to keep prices stable and continue the UK's progress towards returning to the target rate of inflation. Finally, the UK has taken strong action to promote fiscal resilience and sustainability in developing countries experiencing major economic shocks due to the war in Ukraine, by offering conditional debt relief and new development assistance disbursements to accelerate domestic energy supply.

Thus, the United Kingdom receives a score of +1.

Analyst: Zeyang Xie

United States: 0

The United States has partially complied with its commitment to address the adverse economic impacts of the war in Ukraine.

On 15 February 2024, Ford and General Motors opened up partnerships to compete with China on a global level.²⁸⁴⁸ The Chief Executive Officers of Ford and General Motors opened up partnerships to

²⁸⁴⁵ UK and Poland target green exports with €249 million financing for solar project, UK Export Finance (London) 8 August 2024. Access Date: 10 August 2024. <https://www.gov.uk/government/news/record-breaking-funding-for-clean-energy-in-britain>

²⁸⁴⁶ Solar taskforce meets in drive for clean power, Department for Energy Security and Net Zero (London) 2 October 2024. Access Date: 22 October 2024. <https://www.gov.uk/government/news/solar-taskforce-meets-in-drive-for-clean-power>

²⁸⁴⁷ New scheme to attract investment in renewable energy storage, Department for Energy Security and Net Zero (London) 10 October 2024. Access Date: 22 October 2024. <https://www.gov.uk/government/news/new-scheme-to-attract-investment-in-renewable-energy-storage>

²⁸⁴⁸ Ford, GM CEOs open to partnerships to compete with China, Reuters (n/a) 15 February 2024. Access Date: 8 March 2024. <https://www.reuters.com/business/autos-transportation/ford-ceo-open-working-with-rivals-compete-with-china-2024-02-15/>

cut electric vehicle technology costs to compete with China. With pressures from investors to return more cash, Ford and General Motors have focused on reducing the costs of Electric Vehicles.

On 22 February 2024, the United States approved the expansion in the Midwest of the sales of gasolines with higher blends of ethanol.²⁸⁴⁹ The United States and the Renewable Fuels Association are working together to ensure consumers have proper access to the gasoline and ethanol mixture. With this, consumers in the Midwest will have access to the E15 gasoline starting in the summer of 2025.

On 23 February 2024, the United States, in cooperation with partners from the G7, the European Union, and Australia, introduced phase two of the price cap on Russian oil.²⁸⁵⁰ The price cap limits the Kremlin's oil profits while avoiding damage to vital energy markets. Phase two continues the work of the price cap into 2024.

On 5 March 2024, the Treasury Department announced new initiatives to increase the supply of affordable housing across the United States.²⁸⁵¹ The Biden administration has taken on this initiative to take a step towards resolving the issue of affordable housing. The United States plans on using unspent funds accumulating to USD350 billion to invest in federal housing programs.

On 29 March 2024, the United States Energy Information Administration released its monthly export report for liquefied natural gas.²⁸⁵² The report shows that since 1 December 2023, LNG exports from the United States have increased significantly.

On 3 April 2024, the United States Department of Agriculture allows USD1.5 billion available to farmers as an investment in agriculture.²⁸⁵³ The access to these funds is part of an initiative to allow farmers to protect their agriculture and maintain their farmland in response to climate change effects. The initiative seeks to boost and maintain agriculture in the United States and to properly allocate to supply and demand.

On 21 May 2024, the Biden Administration issued a statement stating that to keep gasoline prices stable and not at risk at fluctuating, the administration had decided to sell 1 million barrels of gasoline.²⁸⁵⁴ The Biden Administration wants to stabilize the value of gasoline in the state as one of the goals of the administration is making gas cheaper for their citizens. The price of gasoline naturally tends to spike in the summer due to increased demand, therefore selling 1 million barrels is better in hindsight to have cheaper gas prices.

²⁸⁴⁹ US approves E15 gasoline sales expansion in Midwest starting 2025, Reuters (New York) 22 February 2024. Access Date: 7 March 2024. <https://www.reuters.com/business/energy/biden-administration-approves-e15-gasoline-sales-expansion-midwest-states-2024-02-22/>

²⁸⁵⁰ Phase Two of the Price Cap on Russian Oil: Two Years After Putin's Invasion (Washington) 23 February 2024. Access Date: 29 March 2024. <https://home.treasury.gov/news/featured-stories/phase-two-of-the-price-cap-on-russian-oil-two-years-after-putins-invasion>.

²⁸⁵¹ US Treasury eases rules on unspent COVID aid to boost affordable housing, Reuters (Washington) 5 March 2024. Access Date: 8 March 2024. <https://www.reuters.com/markets/us/us-treasury-ease-rules-covid-aid-boost-affordable-housing-supply-2024-03-05/>

²⁸⁵² NATURAL GAS (Washington) 29 March 2024. Access Date: 29 March 2024. <https://www.eia.gov/dnav/ng/hist/n9133us2m.htm>

²⁸⁵³ USDA Makes \$1.5 Billion Available to Help Farmers Advance Conservation and Climate-Smart Agriculture as Part of President Biden's Investing in America Agenda, United States Department of Agriculture (Minnesota) 3 April 2024. Access Date: 26 April 2024. <https://www.usda.gov/media/press-releases/2024/04/03/usda-makes-15-billion-available-help-farmers-advance-conservation>

²⁸⁵⁴ Biden Administration Will Release 1 Million Barrels of Gasoline, New York Times (New York) 21 May 2024. Access Date: 28 May 2024. <https://www.nytimes.com/2024/05/21/us/politics/biden-gasoline-reserve-sale.html?searchResultPosition=28>

On 17 July 2024, the United States Federal Reserve stated that data from the manufacturing industry showed a rise in output leading to a 0.4 per cent higher result than expected.²⁸⁵⁵ In comparison to the year prior, the manufacturing industry in all sectors: automotive, electrical equipment, mining and others has seen a rise in their sector with a larger output. This shows optimism for the American manufacturing industry foreshadowing a boost in the manufacturing sector as demands for U.S. products rise.

On 5 August 2024, Ukrainian Prime Minister Denys Shmyhal stated that the country of Ukraine has received USD3.9 billion as a grant from the United States.²⁸⁵⁶ Ukraine states that the money given will be redistributed to wages for teachers as well as public service employees and those in the lower income demographic. The grant was given to Ukraine as a way to be financially stable in the midst of the on-going war with Ukraine and to assist in restructuring and rebuilding Ukraine.

On 14 August 2024, the U.S. Bureau of Labor Statistics announced that inflation had fallen to 2.9% in July 2024.²⁸⁵⁷

The United States has partially complied with its commitment to address the adverse economic impacts of the war in Ukraine. It has done so through its efforts to maintain a healthy global energy supply chain through domestic imports and foreign policy. However, the United States has failed to contribute to stabilizing global grain supply chains.

Thus, the United States receives a score of 0.

Analyst: Zoba Mobeen

European Union: +1

The European Union has fully complied with the commitment to address the adverse effects of the Ukraine conflict on the global economy.

On 7 December 2023, European Union and China held their 24th summit in Beijing.²⁸⁵⁸ At the summit EU President Ursula von der Leyen focused on improving supply chain and industrial cooperation between China and the EU. Leaders from the EU and China also focused on improving bilateral economic cooperation and urged China to avoid assisting Russia in undermining sanctions.

On 1 January 2024, the European Commission updated an energy, climate change, and environment report on liquefied natural gas, projecting for global liquefied natural gas (LNG) to increase slightly in 2024, alleviating pressure on gas markets and resulting in lower prices in Europe, with the EU's reliance on US gas growing, yet infrastructural limitations persist, prompting increased investments in LNG terminals.²⁸⁵⁹

²⁸⁵⁵ US manufacturing output beats expectations with 0.4% rise in June, Reuters (Washington) 17 July 2024. Access Date: 27 July 2024. <https://www.reuters.com/markets/us/us-manufacturing-output-beats-expectations-with-04-rise-june-2024-07-17/>

²⁸⁵⁶ Ukraine receives \$3.9 bln grant from US, prime minister says, Reuters (Kyiv) 5 August 2024. Access Date: 5 August 2024. <https://www.reuters.com/world/ukraine-receives-39-bln-grant-us-prime-minister-says-2024-08-05/>

²⁸⁵⁷ Consumer Price Index Summary, U.S. Bureau of Labor Statistics (Washington) 14 August 2024, Access Date: 15 August 2024. <https://www.bls.gov/news.release/cpi.nr0.htm>

²⁸⁵⁸ 24th EU-China Summit: engaging to promote our values and defend our interests, European Commission (Brussels) December 7 2023, Access Date 29 March 2024. <https://www.consilium.europa.eu/en/press/press-releases/2023/12/07/24th-eu-china-summit-engaging-to-promote-our-values-and-defend-our-interests>.

²⁸⁵⁹ Liquefied Natural Gas, European Commission (Brussels) January 2024. Access Date: 5 March 2024. https://energy.ec.europa.eu/topics/oil-gas-and-coal/liquefied-natural-gas_en

On 26 February 2024, European Union ministers proposed and endorsed short-term measures to address farmers' concerns on the operation of agriculture activities, focusing on reducing administrative burden and red tape amidst ongoing protests.²⁸⁶⁰

On 28 February 2024, European Council and Parliament approved the mid-term revision of the EU long-term budget for EU provision of predictable financial support to help Ukraine in its recovery, reconstructions, and modernization through the Ukraine Facility.²⁸⁶¹

On 7 March 2024, The European Central Bank released its monetary policy decision to keep three key interest rates; the interest rates on the main refinancing operations, on the marginal lending facility, and the deposit facility will remain unchanged at 4.50 per cent, 4.75 per cent, and 4.00 per cent respectively.²⁸⁶² Maintaining unchanged interest rates can balance economic growth and inflation by managing demand and avoiding contractionary effects. This approach supports stability and recovery amid geopolitical uncertainties such as the war in Ukraine.

On 7 March 2024, members of the European Parliament voted to extend the temporary suspension of import duties and quotas on Ukrainian agricultural exports to the EU for another year to support Ukraine amid Russia's ongoing aggression.²⁸⁶³

On 19 March 2024, the European Humanitarian forum pledged more than EUR7.7 billion in humanitarian funding for 2024 aimed to increase funding to bridge the humanitarian resource gap, address conflict, preserve humanitarian space, promote international humanitarian law, align humanitarian aid with development and peace initiatives and enhance climate financing in conflict-prone and climate-vulnerable regions.²⁸⁶⁴

On 8 April 2024, the European Council announced a provisional deal to suspend import duties and quotas on Ukrainian exports into the EU until June 2025.²⁸⁶⁵ The Council stated that this move not only economically supports the EU but reinforces the protection of sensitive agricultural products within the EU.

On 11 April 2024, members of European Parliament adopted measures to reform the EU electricity market, aiming to make it more stable, affordable and sustainable, with provisions to protect consumers, encourage energy investments through Contracts for Difference and allow the EU to declare regional or EU-wide electricity price crises.²⁸⁶⁶

²⁸⁶⁰ Rapid Structural Responses to the crisis facing the agricultural sector, Agriculture and Fisheries Council (Brussels) 26 February 2024. Access Date: 1 March 2024. <https://www.consilium.europa.eu/en/meetings/agrifish/2024/02/26>

²⁸⁶¹ EU long-term budget for 2021-2027: Council concludes the mid-term revision. European Council. 28 February 2024. Access Date: 15 March 2024. <https://www.consilium.europa.eu/en/press/press-releases/2024/02/28/eu-long-term-budget-for-2021-2027-council-concludes-the-mid-term-revision/>

²⁸⁶² Monetary Policy Decision. European Central Bank. 7 March 2024. Access Date: 15 March 2024. <https://www.ecb.europa.eu/press/pr/date/2024/html/ecb.mp240307~a5fa52b82b.en.html>.

²⁸⁶³ First go-ahead to renewing trade support for Ukraine and Moldova. European Parliament. 7 March 2024. Access Date: 1 March 2024. <https://www.europarl.europa.eu/news/en/press-room/20240304IPR18762/first-go-ahead-to-renewing-trade-support-for-ukraine-and-moldova>

²⁸⁶⁴ European Humanitarian Forum pledges over €7.7 billion for global crises. European Commission. 19 March 2024. Access Date: 5 March 2024. https://commission.europa.eu/news/european-humanitarian-forum-pledges-over-eu77-billion-global-crises-2024-03-19_en

²⁸⁶⁵ Ukraine: Council backs the renewal of EU's autonomous trade measures, European Council (Brussels) 8 April 2024. Access Date: 15 August 2024. <https://www.consilium.europa.eu/en/press/press-releases/2024/04/08/ukraine-council-backs-the-renewal-of-eu-s-autonomous-trade-measures/>

²⁸⁶⁶ Parliament adopts reform of the EU electricity market, European Parliament (Brussels) 11 April 2024. Access Date: 12 April 2024. <https://www.europarl.europa.eu/news/en/press-room/20240408IPR20316/parliament-adopts-reform-of-the-eu-electricity-market>

On 11 April 2024, members of European Parliament adopted measures to facilitate the integration of renewable and low-carbon gases, including hydrogen, into the EU gas market, aiming to decarbonize the energy sector, enhance renewable gas and hydrogen production, and address energy supply disruptions caused by geopolitical tensions, particularly the Russian war against Ukraine.²⁸⁶⁷ The directive and regulation focus on transparency, consumer rights, and support for those at risk of energy poverty, with the regulation also allowing member states to limit gas imports from Russia and Belarus and promoting investments in hydrogen infrastructure and sustainable energy sources.

On 23 April 2024, the European Parliament endorsed the extension of temporary trade liberalization measures for Ukraine, suspending import duties and quotas on Ukrainian agricultural products until June 2025 to support the country amid its conflict.²⁸⁶⁸ The regulation includes a condition, acting as a safeguard for EU farmers, where the Commission may take swift action and impose any measures it deems necessary should there be significant disruption to the EU market or the markets of one or more EU member states due to Ukrainian imports.

On 23 April 2024, members of European Parliament endorsed a revision of EU fiscal rules aimed at enhancing clarity, fostering investment, tailoring regulations to individual member states, and increasing flexibility.²⁸⁶⁹ The revised rules, agreed upon between the European Parliament and member state negotiators in February, include strengthened protections for government investment capabilities, criteria for debt reduction, and enhanced dialogue processes. The regulations will come into effect upon formal approval by the Council.

On 24 April 2024, the European Parliament approved new rules requiring firms to mitigate their negative impact on human rights and the environment.²⁸⁷⁰ The rules adopt a new “due diligence” directive, which requires that firms and their partners prevent, end or mitigate adverse impacts on human rights and the environment, including slavery, child labour, and pollution through fines of up to five per cent of companies’ net worldwide turnover for non-compliance, and a transition model to align business models with the Paris Agreement’s global warming limit of 1.5 degrees celsius.

On 24 April 2024, the European Parliament adopted a draft law with proposed technical modifications to the EU’s common agricultural policy which would change the rules for three environmental conditionalities farmers must adhere to receive funding and create more flexibility for EU countries to grant exemptions to standards, controls, and penalties for non-compliance.²⁸⁷¹ This regulation must now be approved by Council and is being expedited through the urgent procedure by the parliament.

On 24 April 2024, the European Parliament’s approval was secured for the EU to exit from the Energy Charter Treaty, following a recommendation that enabled the Council to adopt the decision by a

²⁸⁶⁷ MEPs approve reforms for a more sustainable and resilient EU gas market, European Parliament (Brussels) 11 April 2024. Access Date: 12 April 2024. <https://www.europarl.europa.eu/news/en/press-room/20240408IPR20317/meps-approve-reforms-for-a-more-sustainable-and-resilient-eu-gas-market>

²⁸⁶⁸ MEPs approve trade support measures for Ukraine with protection for EU farmers, European Parliament (Brussels) 23 April 2024. Access Date: 24 April 2024. <https://www.europarl.europa.eu/news/en/press-room/20240419IPR20577/meps-approve-trade-support-measures-for-ukraine-with-protection-for-eu-farmers>

²⁸⁶⁹ New EU fiscal rules approved by MEPs, European Parliament (Brussels) 23 April 2024. Access Date: 30 April 2024. <https://www.europarl.europa.eu/news/en/press-room/20240419IPR20583/new-eu-fiscal-rules-approved-by-meps>

²⁸⁷⁰ Due diligence: MEPs adopt rules for firms on human rights and environment, European Parliament (Brussels) 24 April 2024. Access Date: 1 May 2024. <https://www.europarl.europa.eu/news/en/press-room/20240419IPR20585/due-diligence-meps-adopt-rules-for-firms-on-human-rights-and-environment>

²⁸⁷¹ Parliament approves a revision of the EU’s common agricultural policy, European Commission (Brussels) 24 April 2024. Access Date: 30 April 2024. <https://www.europarl.europa.eu/news/en/press-room/20240419IPR20582/parliament-approves-a-revision-of-the-eu-s-common-agricultural-policy>

qualified majority, due to the nature of the Treaty, established in 1994, being criticized for hindering climate protection efforts.²⁸⁷²

On 25 April 2024, the European Parliament approved the Net-Zero Industry Act to support the production of renewable, nuclear, industrial decarbonization, grid, energy storage, and biotech technologies.²⁸⁷³ The act aims to develop the EU internal market for industrial decarbonization, and to support the manufacturing of specific energy technologies that complement EU climate and energy objectives.

On 30 May 2024, the European Council adopted a new regulation aimed at levying tariffs on Russian and Belarusian grain imports.²⁸⁷⁴ The goal of this regulation is to, in practice, halt the export of these products to the European Union.

On 25 June 2024, the European Union began accession negotiations with Ukraine and Moldova, marking a significant step towards their integration into the Union amid ongoing reforms and challenges.²⁸⁷⁵

On 1 July 2024, at the ECB Forum on Central Banking, President Christine Lagarde highlighted the ECB's success in reducing inflation from 10.6 per cent in October 2022 to 2.6 per cent recently, necessitating the first rate cut in June 2024. ²⁸⁷⁶She emphasized the ECB's vigilance in maintaining inflation expectations anchored amidst significant economic uncertainties and policy challenges.

On 10 July 2024, the European Parliament reaffirmed its support for Ukraine, urging the EU to continue sanctions against Russia and Belarus, and to tackle sanctions circumvention.²⁸⁷⁷ The resolution also calls for the confiscation of Russian state-owned assets, increased military support for Ukraine and long-term financial assistance for its reconstruction, while condemning Hungarian Prime Minister Viktor Orbán's recent visit to Russia.

On 17 July 2024, the EU commemorated the 10th anniversary of the downing of Malaysia Airlines Flight MH17, honoring the 298 victims and expressing support for truth and justice.²⁸⁷⁸ The EU emphasized that evidence confirms the missile used was from the Russian Federation and urged Russia to accept responsibility and cooperate with ongoing international proceedings.

²⁸⁷² MEPs consent to the EU withdrawing from the Energy Charter Treaty, European Commission (Brussels) 24 April 2024. Access Date: 30 April 2024. <https://www.europarl.europa.eu/news/en/press-room/20240419IPR20549/meps-consent-to-the-eu-withdrawing-from-the-energy-charter-treaty>

²⁸⁷³ MEPs Adopt plans to boost Europe's Net-Zero technology production, European Commission (Brussels) 25 April 2024. Access Date: 30 April 2024. <https://www.europarl.europa.eu/news/en/press-room/20240419IPR20568/meps-adopt-plans-to-boost-europe-s-net-zero-technology-production>

²⁸⁷⁴ Council sets higher tariffs on Russian and Belarusian grain products, European Council (Brussels) 30 May 2024. Access Date: 15 August 2024. <https://www.consilium.europa.eu/en/press/press-releases/2024/05/30/council-sets-higher-tariffs-on-russian-and-belarusian-grain-products/>

²⁸⁷⁵ EU Opens Accession Negotiations with Ukraine, European Commission (Brussels) 24 June 2024. Access Date: 30 June 2024. https://ec.europa.eu/commission/presscorner/detail/en/statement_24_3461

²⁸⁷⁶ Monetary Policy in and Unusual Cycle: The Risks, The Path and The Costs, European Central Bank (Brussels) 1 July 2024. Access Date: 2 July 2024. <https://www.ecb.europa.eu/press/key/date/2024/html/ecb.sp240701~ba1ae1bd25.en.html>

²⁸⁷⁷ Newly elected Parliament reaffirms its strong support for Ukraine, European Parliament (Brussels) 17 July 2024. Access Date: 25 July 2024. <https://www.europarl.europa.eu/news/en/press-room/20240710IPR22810/newly-elected-parliament-reaffirms-its-strong-support-for-ukraine>

²⁸⁷⁸ Ukraine: Statement by the High Representative on behalf of the European Union, on the occasion of the 10th anniversary of the downing of Malaysia Airlines Flight MH17, European Council (Brussels) 16 July 2024. Access Date: 30 July 2024. <https://www.consilium.europa.eu/en/press/press-releases/2024/07/16/ukraine-statement-by-the-high-representative-on-behalf-of-the-european-union-on-the-occasion-of-the-10th-anniversary-of-the-downing-of-malaysia-airlines-flight-mh17/>

On 24 July 2024, the Council extended the EU's economic sanctions against Russia for six more months, until January 31, 2025, due to ongoing destabilizing actions in Ukraine.²⁸⁷⁹ These sanctions, initially introduced in 2014 and expanded since February 2022, include broad sectoral restrictions and measures to counteract sanctions circumvention.

On 24 July 2024, the Council established excessive deficits for Belgium, France, Italy, Hungary, Malta, Poland, and Slovakia, and confirmed that Romania has not taken effective action to address its deficit.²⁸⁸⁰ Member states must now take corrective measures to align with EU budgetary criteria, with formal recommendations expected in November.

On 6 August 2024, the European Council approved the first payment of nearly €4.2 billion under the EU's Ukraine Facility to support Ukraine's macro-financial stability and public administration.²⁸⁸¹ This decision follows Ukraine's successful fulfillment of the necessary reforms outlined in the Ukraine Plan, which includes public financial management, governance, and energy reforms, as part of its EU accession process.

The European Union has fully complied with the commitment to address the adverse effects of the Ukraine conflict on the global economy. This includes efforts to ensure energy and food security, substantial financial aid to Ukraine and other affected countries, and the maintenance of stable monetary policies. These actions demonstrate the EU's commitment to stability and resilience in the face of geopolitical uncertainty.

The European Union has fully complied with the commitment to address the adverse effects of the Ukraine conflict on the global economy. Through initiatives aiming to ensure energy and food security, providing substantial financial aid to Ukraine and other developing countries heavily impacted by economic stability, and maintaining stable monetary policies, the EU has exhibited a commitment to stability and resilience in the face of geopolitical uncertainty.

Thus, the European Union receives a score of +1.

Analyst: Lauren Lepore

²⁸⁷⁹ Russia's war of aggression against Ukraine: Council renews economic sanctions for a further 6 months, European Council (Brussels) 22 July 2024. Access Date: 30 July 2024. <https://www.consilium.europa.eu/en/press/press-releases/2024/07/22/russia-s-war-of-aggression-against-ukraine-council-renews-economic-sanctions-for-a-further-6-months/>

²⁸⁸⁰ Stability and growth pact: Council launches excessive deficit procedures against seven member states, European Council (Brussels) 26 July 2024. Access Date: 30 July 2024. <https://www.consilium.europa.eu/en/press/press-releases/2024/07/26/stability-and-growth-pact-council-launches-excessive-deficit-procedures-against-seven-member-states/>

²⁸⁸¹ Council gives green light to first payment of nearly €4.2 billion under the Ukraine Facility, European Council (Brussels) 6 August 2024. Access Date: 7 August 2024. <https://www.consilium.europa.eu/en/press/press-releases/2024/08/06/council-gives-green-light-to-first-payment-of-nearly-42-billion-under-the-ukraine-facility/>