



www.g20.utoronto.ca

2023 G20 New Delhi Summit Interim Compliance Report

11 September 2023 to 19 May 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)

17 September 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 Analysts	4
Introduction and Summary	5
Methodology and Scoring System	5
Commitment Breakdown	5
Selection of Commitments	5
2023 New Delhi Summit Interim Compliance Scores	6
2023 New Delhi Summit Interim Compliance by Member	6
2023 New Delhi Summit Interim Compliance by Commitment	6
Table 1: 2023 G20 New Delhi Summit Commitments Selected for Compliance Monitoring*	7
Table 2: 2023 G20 New Delhi Interim Compliance Scores	8
Table 3: 2023 G20 New Delhi Interim Compliance by Member	9
Table 4: 2023 G20 New Delhi Interim Compliance Scores by Commitment	9
1. Development: Collective Action on the Sustainable Development Goals	10
2. Development: Financing the Sustainable Development Goals	53
3. Health: Access to Affordable Healthcare	83
4. Gender: Closing the Pay Gap	134
5. Climate Change: Facilitating Access to Funding	166
6. Food and Agriculture: Investing in Food Systems	212
7. Digital Economy: Artificial Intelligence	255
8. Macroeconomy: Addressing the Impacts of War	308
9. Education: High Quality Education	355

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		0	
Canada			+1
China			+1
France			+1
Germany			+1
India		0	
Indonesia		0	
Italy			+1
Japan			+1
Korea			+1
Mexico		0	
Russia		0	
Saudi Arabia		0	
South Africa		0	
Türkiye			+1
United Kingdom			+1
United States		0	
European Union			+1
Average	+0.60 (80%)		

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.¹⁵⁰⁶

Russia’s war of aggression against Ukraine sustained high inflation rates, especially through increases in the price of energy and food prices.¹⁵⁰⁷ 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

¹⁵⁰⁶ G20 New Delhi Leaders’ Declaration, G20 Information Centre (Toronto) 9 September 2023. Access Date: 5 February 2024. <http://www.g20.utoronto.ca/2023/230909-declaration.html>

¹⁵⁰⁷ 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.¹⁵⁰⁸ 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.¹⁵⁰⁹

At the 2008 Washington Summit, G20 members committed to address the underlying catalysts of “serious challenges to the world economy and financial markets.”¹⁵¹⁰ 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.”¹⁵¹¹ 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.¹⁵¹² 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.¹⁵¹³ 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.¹⁵¹⁴ Priority commitments included the expansion of free trade, IFI reform and international standards for prudent financial risk management, especially in cooperation with the FSB.

¹⁵⁰⁸ 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>

¹⁵⁰⁹ 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>

¹⁵¹⁰ Declaration of the Summit on Financial Markets and the World Economy, G20 Information Centre (Toronto) 15 November 2008. Access Date: 5 February 2024. <http://www.g20.utoronto.ca/2008/2008declaration1115.html>

¹⁵¹¹ Declaration of the Summit on Financial Markets and the World Economy, G20 Information Centre (Toronto) 15 November 2008. Access Date: 5 February 2024. <http://www.g20.utoronto.ca/2008/2008declaration1115.html>

¹⁵¹² Global Plan for Recovery and Reform, G20 Information Centre (Toronto) 2 April 2009. Access Date: 5 February 2024. <http://www.g20.utoronto.ca/2009/2009communique0402.html>

¹⁵¹³ G20 Leaders Statement: The Pittsburgh Summit, G20 Information Centre (Toronto) 25 September 2009. Access Date: 5 February 2024. <http://www.g20.utoronto.ca/2009/2009communique0925.html>

¹⁵¹⁴ G20 Toronto Summit Declaration, G20 Information Centre (Toronto) 27 June 2010. Access Date: 5 February 2024. <http://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.¹⁵¹⁵ 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.”¹⁵¹⁶

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.¹⁵¹⁷ 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.”¹⁵¹⁸ 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.¹⁵¹⁹ 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.¹⁵²⁰ 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.

¹⁵¹⁵ G20 Seoul Summit Leaders’ Declaration, G20 Information Centre (Toronto) 12 November 2010. Access Date: 5 February 2024. <http://www.g20.utoronto.ca/2010/g20seoul.html>

¹⁵¹⁶ G20 Seoul Summit Leaders’ Declaration, G20 Information Centre (Toronto) 12 November 2010. Access Date: 5 February 2024. <http://www.g20.utoronto.ca/2010/g20seoul.html>

¹⁵¹⁷ 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. <http://www.g20.utoronto.ca/2011/2011-cannes-declaration-111104-en.html>

¹⁵¹⁸ G20 Leaders Declaration, G20 Information Centre (Toronto) 19 June 2012. Access Date: 5 February 2024. <http://www.g20.utoronto.ca/2012/2012-0619-loscabos.html>

¹⁵¹⁹ G20 Leaders’ Communiqué, G20 Information Centre (Toronto) 16 November 2014. Access Date: 5 February 2024. <http://www.g20.utoronto.ca/2023/230909-declaration.html>

¹⁵²⁰ G20 Leaders’ Communiqué, G20 Information Centre (Toronto) 16 November 2015. Access Date: 5 February 2024. <http://www.g20.utoronto.ca/2015/151116-communique.html>

At the 2016 Hangzhou Summit, G20 members introduced the Hangzhou Consensus, a policy package oriented towards “strong, sustainable, balanced and inclusive growth.”¹⁵²¹ 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.¹⁵²² 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.¹⁵²³ 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.”¹⁵²⁴

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.”¹⁵²⁵

Definitions and Concepts

“To unite” is defined as “to join together as a group.”¹⁵²⁶ 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.”¹⁵²⁷ In the context of the commitment, this refers to actions undertaken by G20 members.

¹⁵²¹ G20 Leader’s Communiqué: Hangzhou Summit, G20 Information Centre (Toronto) 5 September 2016. Access Date: 4 February 2024. <http://www.g20.utoronto.ca/2016/160905-communication.html>

¹⁵²² Leader’s Declaration, G20 Information Centre (Toronto) 21 November 2020. Access date: 21 November 2020. <http://www.g20.utoronto.ca/2020/2020-g20-leaders-declaration-1121.html>

¹⁵²³ G20 Bali Leaders’ Declaration, G20 Information Centre (Toronto) 16 November 2022. Access Date: 4 February 2024. <http://www.g20.utoronto.ca/2022/221116-declaration.html>

¹⁵²⁴ G20 New Delhi Leaders’ Declaration, G20 Information Centre (Toronto) 9 September 2023. Access Date: 5 February 2024. <http://www.g20.utoronto.ca/2023/230909-declaration.html>

¹⁵²⁵ G20 New Delhi Leaders’ Declaration, G20 Information Centre (Toronto) 9 September 2023. Access Date: 2 February 2024. <http://www.g20.utoronto.ca/2023/230909-declaration.html>

¹⁵²⁶ Unite, Cambridge Dictionary (Cambridge) n.d. Access Date: 11 March 2024. <https://dictionary.cambridge.org/dictionary/english/adverse>

¹⁵²⁷ 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.”¹⁵²⁸ 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.”¹⁵²⁹ 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.¹⁵³⁰

“Global economy” is defined as “the system of industry and trade around the world.”¹⁵³¹ 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.

¹⁵²⁸ Compliance Coding Manual for International Commitments, G20 Information Centre (Toronto) 12 November 2020. Access Date: 11 March 2024.

¹⁵²⁹ Adverse, Cambridge Dictionary (Cambridge) n.d. Access Date: 2 February 2024.
<https://dictionary.cambridge.org/dictionary/english/adverse>

¹⁵³⁰ G20 New Delhi Leaders’ Declaration, G20 Information Centre (Toronto) 9 September 2023. Access Date: 2 February 2024. <http://www.g20.utoronto.ca/2023/230909-declaration.html>

¹⁵³¹ 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.¹⁵³²

On 26 January 2024, the Ministry of Agriculture, Livestock and Fisheries reported that Argentina is beginning wheat exports to China, supporting food security.¹⁵³³

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.¹⁵³⁴ 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.”

¹⁵³² 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>

¹⁵³³ 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>

¹⁵³⁴ 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.¹⁵³⁵ 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.”¹⁵³⁶ 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.¹⁵³⁷

On 21 February 2024, Minister Mondino signed a memorandum of understanding with the Vice-Chancellor of Singapore.¹⁵³⁸ 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.”¹⁵³⁹

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.¹⁵⁴⁰ The goal is to foster cooperation on promoting an export-economy and encouraging foreign investments.

¹⁵³⁵ 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>

¹⁵³⁶ 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>

¹⁵³⁷ 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>

¹⁵³⁸ 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>

¹⁵³⁹ 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>

¹⁵⁴⁰ 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.¹⁵⁴¹ 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.¹⁵⁴²

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.”¹⁵⁴³ 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.¹⁵⁴⁴ 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.”¹⁵⁴⁵ 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.”¹⁵⁴⁶ The goal is to increase

¹⁵⁴¹ 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>

¹⁵⁴² 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>

¹⁵⁴³ 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>

¹⁵⁴⁴ 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.

¹⁵⁴⁵ 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>

¹⁵⁴⁶ 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.”¹⁵⁴⁷ 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.”¹⁵⁴⁸

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.¹⁵⁴⁹ 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.¹⁵⁵⁰ 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.¹⁵⁵¹

On 4 April 2024, Argentina secured USD200 million of financing from FONPLATA, a development bank, to support its Alimentar Program.¹⁵⁵² 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.

¹⁵⁴⁷ 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>

¹⁵⁴⁸ 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>

¹⁵⁴⁹ 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>

¹⁵⁵⁰ 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>

¹⁵⁵¹ 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>

¹⁵⁵² 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.¹⁵⁵³

On 8 April 2024, Ambassador Gabriel Martínez of the Foreign Ministry participated in a meeting between MERCOSUR and Japan on behalf of Argentina.¹⁵⁵⁴ 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.¹⁵⁵⁵

On 9 April 2024, the Bioeconomy Secretariat announced several actions being taken to combat the spread of diseases causing losses in Argentinian corn yield.¹⁵⁵⁶ 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.¹⁵⁵⁷

On 11 April 2024, Secretary of Bioeconomy Fernando Vilella participated in an international animal health seminar in Paraguay.¹⁵⁵⁸ 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.¹⁵⁵⁹

On 15 April 2024, Ambassador Gabriel Martínez of the Foreign Ministry headed the Argentine delegation to coordinate negotiations between MERCOSUR and the EFTA bloc to establish a free-trade agreement.¹⁵⁶⁰

¹⁵⁵³ 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>

¹⁵⁵⁴ 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>

¹⁵⁵⁵ 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>

¹⁵⁵⁶ 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>

¹⁵⁵⁷ 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>

¹⁵⁵⁸ 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>

¹⁵⁵⁹ 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>

¹⁵⁶⁰ 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.”¹⁵⁶¹ 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.¹⁵⁶² 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.¹⁵⁶³ 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.”¹⁵⁶⁴ 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.¹⁵⁶⁵ 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.¹⁵⁶⁶ The goal is to improve corn yield and ensure predictability and security in the food sector.

¹⁵⁶¹ 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>

¹⁵⁶² 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>

¹⁵⁶³ 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>

¹⁵⁶⁴ 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>

¹⁵⁶⁵ 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>

¹⁵⁶⁶ 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.¹⁵⁶⁷

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.¹⁵⁶⁸

On 30 April 2024, Minister Mondino concluded a three-day visit to China to explore increased political and economic bilateral relations.¹⁵⁶⁹ Throughout the visit, Mondino discussed Argentina's meat exports and renewable energy projects with business leaders to encourage increased investments¹⁵⁷⁰ 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.¹⁵⁷¹ 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.

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.¹⁵⁷² In this report, the focus laid on supply chains and key inputs, climate change,

¹⁵⁶⁷ 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>

¹⁵⁶⁸ 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>

¹⁵⁶⁹ 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>

¹⁵⁷⁰ 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>

¹⁵⁷¹ 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>

¹⁵⁷² 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

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.¹⁵⁷³ 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.¹⁵⁷⁴ 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 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.¹⁵⁷⁵ 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).¹⁵⁷⁶ 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.¹⁵⁷⁷ 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.

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.

¹⁵⁷³ 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>

¹⁵⁷⁴ 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>

¹⁵⁷⁵ 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

¹⁵⁷⁶ 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>.

¹⁵⁷⁷ 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>

Thus, Australia receives a score of +1.

Analyst: Marie-Alix Depuydt

Brazil: 0

Brazil has partially 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.¹⁵⁷⁸ 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.¹⁵⁷⁹ 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.¹⁵⁸⁰ 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.¹⁵⁸¹ 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.¹⁵⁸² 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.¹⁵⁸³ Bolivia's large reserve of natural gas, essential for fertilizers, will

¹⁵⁷⁸ 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>

¹⁵⁷⁹ 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>

¹⁵⁸⁰ 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>

¹⁵⁸¹ 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>

¹⁵⁸² 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>

¹⁵⁸³ 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

be coupled with Brazilian knowledge and technical cooperation. The agreement allows for construction of factories and exploitation of Bolivia's natural gas reserves.

On 3 February 2024, in its capacity as G20 president Brazil unveiled more priorities and guidelines for the Rio Summit in November.¹⁵⁸⁴ 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.¹⁵⁸⁵

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.¹⁵⁸⁶ 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.¹⁵⁸⁷

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.¹⁵⁸⁸

On 22 February 2024, Brazil met with the India-Brazil-South Africa Dialogue Forum (IBSA) to discuss common agendas.¹⁵⁸⁹ 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).¹⁵⁹⁰ 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

¹⁵⁸⁴ 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>

¹⁵⁸⁵ 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>

¹⁵⁸⁶ 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>

¹⁵⁸⁷ 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>

¹⁵⁸⁸ 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>

¹⁵⁸⁹ 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>

¹⁵⁹⁰ 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>

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.

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.¹⁵⁹¹

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.¹⁵⁹² 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.¹⁵⁹³ 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.¹⁵⁹⁴

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.¹⁵⁹⁵ 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.¹⁵⁹⁶

On 17 April 2024, Vice President Geraldo Alckmin attended the International Conference "50 years of the Brazil-China relationship: cooperation for a sustainable world."¹⁵⁹⁷ 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

¹⁵⁹¹ 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>

¹⁵⁹² 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>

¹⁵⁹³ 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>

¹⁵⁹⁴ 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>

¹⁵⁹⁵ 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>

¹⁵⁹⁶ 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>

¹⁵⁹⁷ 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/alcmin-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.¹⁵⁹⁸

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.¹⁵⁹⁹ 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.

Brazil has partially complied with addressing the adverse impact of the war on the global economy. Brazil has shown strong intention to assist tackle global food poverty, assist the development of developing countries as well as transforming its economy and developing countries' economy into a sustainable one. Furthermore, through agreements, the Brazilian Government has taken strong action to improve food access globally. There were no measures found on specific tackling of domestic inflation or securing the energy supply chain. There was a small indication of securing fertilizer output.

Thus, Brazil receives a score of 0.

Analyst: David Daigneault

Canada: +1

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

On 11 October 2023, Canada joined the Resilient and Exclusive Supply-chain Enhancement Initiative.¹⁶⁰⁰ This initiative aims to help emerging markets and developing countries increase manufacturing of clean-energy products and boost participation in the minerals sector.

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.¹⁶⁰¹ 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.

¹⁵⁹⁸ Lula argues that G20 priorities can contribute to Africa's development, Planalto (Brasilia) 23 April 2024, Access Date: 30 April 2024. <https://www.g20.org/en/news/lula-argues-that-g20-priorities-can-contribute-to-africas-development>

¹⁵⁹⁹ President accompanies signing of seven strategic agreements at Embrapa, Planalto (Brasilia) 25 April 2024, Translation by Google Translate Access Date: 30 April 2024. <https://www.gov.br/planalto/pt-br/acompanhe-oplanalto/noticias/2024/04/presidente-acompanha-assinatura-de-sete-acordos-estrategicos-na-embrapa>

¹⁶⁰⁰ World Bank and Japan to Boost Mineral Investments and Jobs in Clean Energy, World Bank (Marrakech) 11 October 2023. Access Date: 6 September 2024.

¹⁶⁰¹ 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>

On 12 December 2023, the LNG Canada facility announced that it is over 85 per cent complete overall.¹⁶⁰² It will have the capacity to export liquefied natural gas (LNG), aiding in stabilizing supply lines.

On 1 February 2024, the Price Cap Coalition, consisting of the G7, the European Union and Australia, enforced the Oil Price Cap (OPC).¹⁶⁰³ 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.¹⁶⁰⁴ 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 2024.¹⁶⁰⁵ 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.¹⁶⁰⁶ 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.¹⁶⁰⁷ 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.

¹⁶⁰²LNG Canada 2023 Year-End Update, LNG Canada (Kitimat) 12 December 2023. Access Date: 21 March 2024. <https://www.lngcanada.ca/news/lng-canada-2023-year-end-update/>

¹⁶⁰³Price 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

¹⁶⁰⁴ 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>

¹⁶⁰⁵Canada 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>

¹⁶⁰⁶ 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>

¹⁶⁰⁷ 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>

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.¹⁶⁰⁸ The project involves adding a fourth track on the Pie-IX railway bridge, 500 meters into the railway network of the bridge and 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 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.¹⁶⁰⁹ 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 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.¹⁶¹⁰ Large supplies of fruit with climate-resilient characteristics reduce the potential of fruit supply shocks caused by climate change.

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.¹⁶¹¹ EU President Ursula von der Leyen focused on improving supply chain and industrial cooperation between China and the EU.

¹⁶⁰⁸ 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>

¹⁶⁰⁹ 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>

¹⁶¹⁰ 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>

¹⁶¹¹ Xi urges enhanced political mutual 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

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.¹⁶¹² 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.

On 3 January 2024, China approved a new law to safeguard food security, ensuring self-sufficiency in grains.¹⁶¹³ 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 2024.¹⁶¹⁴

On 9 January 2024, China launched its Global Development Initiative, aimed at increasing countries ability to develop independently while remaining open and inclusive.¹⁶¹⁵ 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.¹⁶¹⁶ 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.¹⁶¹⁷

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.¹⁶¹⁸ 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.¹⁶¹⁹ They discussed a framework for Global Systemically Important Banks as well as maintaining global financial stability and other important trade affairs.

¹⁶¹² 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

¹⁶¹³ 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.

¹⁶¹⁴ 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>

¹⁶¹⁵ 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

¹⁶¹⁶ China's oil, gas output hits record high in 2023, Xinhua (Beijing) 9 January 2024. Access Date: 17 March 2024

¹⁶¹⁷ 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

¹⁶¹⁸ 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

¹⁶¹⁹ 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>

On 20 January 2024, China announced it had increased its crude oil outputs in December 2023.¹⁶²⁰ 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 G77.¹⁶²¹ 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 aid Thailand and developing countries.¹⁶²² 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.¹⁶²³

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.¹⁶²⁴

On 5 March 2024, China unveiled its growth targets, with a goal to curb domestic inflation to three per cent.¹⁶²⁵

On 13 March 2024, China unveiled measures to enhance resilience and competitiveness of industrial supply chains.¹⁶²⁶ 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.¹⁶²⁷ They called for moves to increase grain and oil yields.

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.¹⁶²⁸ In the

¹⁶²⁰ 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

¹⁶²¹ 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

¹⁶²² 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

¹⁶²³ 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

¹⁶²⁴ 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

¹⁶²⁵ 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

¹⁶²⁶ 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

¹⁶²⁷ 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

¹⁶²⁸ 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

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 Skerrit, emphasizing mutual development and South-South assistance.¹⁶²⁹ Furthermore, China has announced to deepen its industrial and supply chains and upgrade their development.¹⁶³⁰ 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.¹⁶³¹

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.¹⁶³²

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.¹⁶³³

On 9 April 2024, China launched a campaign to increase its grain output in order to build its food security capacity.¹⁶³⁴ 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.¹⁶³⁵

On 18 April 2024, Foreign Minister Wang Yi met with Indonesian President Joko Widodo, emphasizing their partnership and continued cooperation.¹⁶³⁶ 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.¹⁶³⁷

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

¹⁶²⁹ Xi Jinping Meets with Prime Minister of Dominica Roosevelt Skerrit, 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

¹⁶³⁰ 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

¹⁶³¹ 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

¹⁶³² 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

¹⁶³³ 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

¹⁶³⁴ 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

¹⁶³⁵ 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

¹⁶³⁶ 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

¹⁶³⁷ 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

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

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.¹⁶³⁸ 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.¹⁶³⁹ 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.¹⁶⁴⁰ 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

¹⁶³⁸ 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/>

¹⁶³⁹ 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/>

¹⁶⁴⁰ 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/>

in the site's CO₂ 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 strengthen mobile coverage in Guyanese territory.¹⁶⁴¹ 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.¹⁶⁴² 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.¹⁶⁴³ 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.¹⁶⁴⁴ 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

¹⁶⁴¹ 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/>

¹⁶⁴² 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/>

¹⁶⁴³ 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/>

¹⁶⁴⁴ 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/>

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 Agaard signed a bilateral agreement in Brussels on the cross-border transport of carbon dioxide for permanent geological storage.¹⁶⁴⁵ 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.¹⁶⁴⁶ 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.¹⁶⁴⁷ 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.¹⁶⁴⁸ This endorsement aims to promote the adoption of green energy systems and improve economic performance across Europe.

¹⁶⁴⁵ 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/>

¹⁶⁴⁶ 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/>

¹⁶⁴⁷ 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/>

¹⁶⁴⁸ 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.¹⁶⁴⁹ 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 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.¹⁶⁵⁰ 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.

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.

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

¹⁶⁴⁹ 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-signé-la-charte-solaire-europeenne-aux-cotes-de-22-etats-membres-de-la-commission-europeenne-et-dune-centaine-dindustriels/>

¹⁶⁵⁰ 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/>

increased hunger in the world.”¹⁶⁵¹ 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.¹⁶⁵² 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 2024.¹⁶⁵³ 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.¹⁶⁵⁴ Among other items, Chancellor Scholz sought to promote sustainable economic development and energy production, through new resources such as hydrogen.

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 Ukraine, it has provided jobs to Ukrainian refugees through Job Turbo. This helps in growing its domestic economy and reducing inflation controls.

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.¹⁶⁵⁵ India has invested USD37 billion into its purchase of Russian oil during the war

¹⁶⁵¹ 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>

¹⁶⁵² 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>

¹⁶⁵³ 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>

¹⁶⁵⁴ “Joint sustainable action”, The Federal Chancellor (Berlin) 16 April 2024. Access Date: 13 May 2024. <https://www.bundestkanzler.de/bk-en/news/scholz-trip-to-china-2271576>

¹⁶⁵⁵ 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>

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.¹⁶⁵⁶ 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.¹⁶⁵⁷ 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 2012.¹⁶⁵⁸ 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.

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.¹⁶⁵⁹ 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

¹⁶⁵⁶ 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>

¹⁶⁵⁷ 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>

¹⁶⁵⁸ 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/>

¹⁶⁵⁹ 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>

fostering collaboration amongst the government, state-owned companies and the private sector.¹⁶⁶⁰ 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.¹⁶⁶¹ 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 Communique agreed upon.

On 2 April 2024, Bank Indonesia released a statement reporting upon the state of inflation in Indonesia.¹⁶⁶² 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.¹⁶⁶³ 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.

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, it has failed to take any concrete action to combat global inflation and faltering supply chains, as well as support developing countries.

Thus, Indonesia receives a score of 0.

Analyst: Marie-Alix Depuydt

Italy: +1

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

On 28 September 2023, the Government and representatives of the business, production and distribution associations signed the Anti-Inflation Pact, making marked products available to consumers at controlled prices.¹⁶⁶⁴

¹⁶⁶⁰ 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>

¹⁶⁶¹ 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>

¹⁶⁶² 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

¹⁶⁶³ 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/>

¹⁶⁶⁴ Inflation: first pact to protect citizens' purchasing power signed at Palazzo Chigi, Presidency of the Council of Ministers (Rome) 28 September 2023. Access date: 6 September 2024.

On 11 October 2023, Italy joined the Resilient and Exclusive Supply-chain Enhancement Initiative.¹⁶⁶⁵ This initiative aims to help emerging markets and developing countries increase manufacturing of clean-energy products and boost participation in the minerals sector.

On 6 February 2024, Italy donated EUR2 million to tackle climate change vulnerabilities and food insecurity in Mozambique for farmers from selected organizations.¹⁶⁶⁶ The contribution was allocated through the Italian Agency for Development and Cooperation as the climate crisis intensified with 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.¹⁶⁶⁷

On 28 April 2024, the Italian Energy Minister re-affirmed Italian support for EU sanctions on Russian liquefied natural gas (LNG).¹⁶⁶⁸ 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.

Italy has fully complied with its macroeconomic commitments to combat the adverse impacts of the war in Ukraine on the global economy. Italy has taken a firm stance on Ukraine's sovereignty and has pledged more defense assistance by sending Kyiv military equipment. Italy has also donated to vulnerable states affected by the shocks in the food supply chain by donating through the World Food Programme. Italy further took initiatives to help Ukraine with energy supply through organizations such as the G7. Italy further took initiatives to help secure global LNG supply chains by finding alternate sources of LNGs.

Thus, Italy receives a score of +1.

Analyst: Abdullah Sheikh

Japan: +1

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

On 11 October 2023, Japan launched the Resilient and Exclusive Supply-chain Enhancement Initiative with the World Bank.¹⁶⁶⁹ This initiative aims to help emerging markets and developing countries increase manufacturing of clean-energy products and boost participation in the minerals sector.

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.¹⁶⁷⁰ These pledges included expanding nuclear

¹⁶⁶⁵ World Bank and Japan to Boost Mineral Investments and Jobs in Clean Energy, World Bank (Marrakech) 11 October 2023. Access Date: 6 September 2024.

¹⁶⁶⁶ 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>

¹⁶⁶⁷ 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.

¹⁶⁶⁸ 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/>

¹⁶⁶⁹ World Bank and Japan to Boost Mineral Investments and Jobs in Clean Energy, World Bank (Marrakech) 11 October 2023. Access Date: 6 September 2024.

¹⁶⁷⁰ 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/>.

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 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.¹⁶⁷¹ 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.¹⁶⁷²

On 22 February 2024, Tokyo mobilized Japan's major companies and announced a new aid package worth EUR4.2 billion to Ukraine.¹⁶⁷³ 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.¹⁶⁷⁴ The officials discussed further economic integration and cooperation between Japan and Mercosur states.

On 25 April 2024, the Bank of Japan maintained its inflation targets through its interest rates to curb inflation.¹⁶⁷⁵

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.

¹⁶⁷¹ 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>.

¹⁶⁷² 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>.

¹⁶⁷³ 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

¹⁶⁷⁴ 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

¹⁶⁷⁵ 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>

On 11 October 2023, Korea joined the Resilient and Exclusive Supply-chain Enhancement Initiative.¹⁶⁷⁶ This initiative aims to help emerging markets and developing countries increase manufacturing of clean-energy products and boost participation in the minerals sector.

On 21 December 2024, the National Assembly passed the Korean Foreign Ministry's 2024 budget and spending plan.¹⁶⁷⁷ 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 marketing objectives to advance into three new major markets of the Middle East, Central and South America and India.¹⁶⁷⁸

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.¹⁶⁷⁹

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.¹⁶⁸⁰ 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.¹⁶⁸¹ 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,

¹⁶⁷⁶ World Bank and Japan to Boost Mineral Investments and Jobs in Clean Energy, World Bank (Marrakech) 11 October 2023. Access Date: 6 September 2024.

¹⁶⁷⁷ 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>

¹⁶⁷⁸ 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>

¹⁶⁷⁹ 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#>.

¹⁶⁸⁰ 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.mafr.go.kr/sn3hcv_v2023/skin/doc.html?fn=D47F2EF4-9742-8BA4-BF8C-D9877B407C66.docx&rs=/sn3hcv_v2023/atchmnl/bbs/202405/

¹⁶⁸¹ 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>

emphasizing the importance of remaining vigilant considering ongoing global uncertainties and potential volatility and discussing tailored financial support measures for vulnerable sectors.¹⁶⁸²

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

Mexico: 0

Mexico has partially 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.¹⁶⁸³ 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.¹⁶⁸⁴ 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.¹⁶⁸⁵ The forum, attended by King Carl XVI Gustaf and Silvia of Sweden, highlights Mexico's commitment to enhancing its economic relationship

¹⁶⁸² 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>

¹⁶⁸³ 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>

¹⁶⁸⁴ 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>

¹⁶⁸⁵ 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>

with Sweden, offering opportunities for investors in key sectors such as plastics, electrical generation equipment and the paper industry.

On April 1, 2024, PEMEX, the Mexican state oil company, announced that it plans to halt some oil exports.¹⁶⁸⁶ 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.¹⁶⁸⁷

Mexico has partially complied with its commitment to unite in its endeavor to address the adverse impact of the war on the global economy. While Mexico has engaged in joint dialogue with Sweden to help strengthen the global economy, Mexico has also taken action antithetical to the commitment by limiting exports of oil. The limits on oil exports will further put a strain on the already strained oil supply chain.

Thus, Mexico receives a score of 0.

Analyst: James Wang

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.¹⁶⁸⁸ 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.¹⁶⁸⁹ 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.¹⁶⁹⁰ 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.

¹⁶⁸⁶ Mexico to Halt Some Oil Exports, Squeezing Global Market (New York) 1 April 2024. Access Date: April 1 2024.

<https://financialpost.com/pmn/business-pmn/mexico-to-halt-some-oil-exports-further-squeezing-global-market>

¹⁶⁸⁷ 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/>

¹⁶⁸⁸ Government meeting, Government House (Moscow) 15 December 2023. Access Date: 21 March 2024.

<http://government.ru/en/news/50415/>

¹⁶⁸⁹ 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/>

¹⁶⁹⁰ 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/>

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.¹⁶⁹¹ This is done with the purpose of developing and recovering national production facilities and intends to expand production facilities and create jobs.

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, strengthening the global economy. However, Russia has extended its ban on rice and rice cereal exports and has not taken action towards implementing economic sanctions.

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.¹⁶⁹² 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.¹⁶⁹³ 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.¹⁶⁹⁴ The goal is to invest in key industries, like healthcare, in developing countries.

On 21 December 2023, Prince Abdulaziz met with Deputy Prime Minister of Uzbekistan Jamshid Kochkarov to sign an energy agreement.¹⁶⁹⁵ The goal of the agreement is to establish cooperation

¹⁶⁹¹ Government meeting, Government House (Moscow) 21 March 2024. Access Date: March 31 2024.

<http://government.ru/en/news/51153/>

¹⁶⁹² جناح المملكة في مؤتمر (كوب ٢٨) يشهد ثلاث جلسات حول كفاءة الطاقة والتنوع البيولوجي والمستقبل الحيوي، 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>

¹⁶⁹³ 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>

¹⁶⁹⁴ المملكة توقع مذكرة دعم مالي لمبادرة "أشعة الأمل" مع الوكالة الدولية للطاقة الذرية، 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>

¹⁶⁹⁵ سمو وزير الطاقة يلتقي بنائب رئيس الوزراء الأوزبكي، ويشهدان توقيع اتفاقية تنفيذ مشروع 800 ميغاواط طاقة متجددة وهيدروجين أخضر (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>

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.¹⁶⁹⁶ 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.”¹⁶⁹⁷ 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.¹⁶⁹⁸ 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.¹⁶⁹⁹ The goal is to improve sectors such as “oil, gas, electricity, renewable energy, energy efficiency, and petrochemicals,” and enhance energy supply chains.

On 17 January 2024, Prince Faisal participated in the World Economic Forum’s session titled “Restoring Faith in the Global System.”¹⁷⁰⁰ The goal is to discuss “the climate and biodiversity crises, the COVID-19 pandemic, the war in Ukraine, and concerns over cost-of-living.”¹⁷⁰¹

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

¹⁶⁹⁶ سمو وزير الطاقة يعقد الاجتماع الثاني للحوار الوزاري السعودي الياباني حول الطاقة مع وزير الاقتصاد والتجارة والصناعة الياباني والوفد المرافق له، (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>

¹⁶⁹⁷ 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>

¹⁶⁹⁸ 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/-على-مواجهة-التحديات-المملكة-تعمل-مع-دول-العالم-على-مواجهة-التحديات.aspx>

¹⁶⁹⁹ 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>

¹⁷⁰⁰ 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>

¹⁷⁰¹ 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/>

2030.”¹⁷⁰² 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.¹⁷⁰³ 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.¹⁷⁰⁴ 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 2024.¹⁷⁰⁵ 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.¹⁷⁰⁶ 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 Understanding on energy cooperation” between Saudi Arabia and the European Commission.¹⁷⁰⁷ 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.”¹⁷⁰⁸

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.¹⁷⁰⁹ Minister Salman demonstrated interest in “improving existing energy infrastructure,

¹⁷⁰² 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>

¹⁷⁰³ 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>

¹⁷⁰⁴ الشركة السعودية لشراء الطاقة تعلن عن طرح أربعة مشروعات للمنافسة لتوليد الكهرباء بنظام الإنتاج المستقل وبتقنية الدورة المركبة مع وزارة الطاقة الجاهزية لبناء وحدة التقاط الكربون, (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>

¹⁷⁰⁵ 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.

¹⁷⁰⁶ المملكة وكازاخستان توقعان برنامجاً تنفيذياً في مجالات الطاقة المتجددة والابتكارات ومكافحة الاحتباس الحراري, (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>

¹⁷⁰⁷ 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>

¹⁷⁰⁸ 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

¹⁷⁰⁹ 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>

increasing focus on renewable energy, and bringing efficiency across the entire energy ecosystem in Pakistan.”

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.¹⁷¹⁰ 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.¹⁷¹¹ 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.¹⁷¹² 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.¹⁷¹³ 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 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.

¹⁷¹⁰ 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>

¹⁷¹¹ 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/>

¹⁷¹² 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>

¹⁷¹³ 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>

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.¹⁷¹⁴ 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.¹⁷¹⁵ 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.¹⁷¹⁶ 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.¹⁷¹⁷ 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.¹⁷¹⁸ 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.

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, the government has not taken action to secure food supply chains or to aid developing countries experiencing economic shocks due to the war in Ukraine. However, 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.

¹⁷¹⁴ 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

¹⁷¹⁵ 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)

¹⁷¹⁶ 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>

¹⁷¹⁷ 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>

¹⁷¹⁸ 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>

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.¹⁷¹⁹ 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.¹⁷²⁰ 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.¹⁷²¹ 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.¹⁷²² 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 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.¹⁷²³

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

¹⁷¹⁹ 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/>

¹⁷²⁰ 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>

¹⁷²¹ 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>.

¹⁷²² 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>

¹⁷²³ 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/>

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 11 October 2023, the United Kingdom joined the Resilient and Exclusive Supply-chain Enhancement Initiative.¹⁷²⁴ This initiative aims to help emerging markets and developing countries increase manufacturing of clean-energy products and boost participation in the minerals sector.

On 4 December 2023, Treasury Minister Charlotte Vere announced GBP484 million in new climate aid funding for developing countries.¹⁷²⁵ 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.¹⁷²⁶ 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.¹⁷²⁷ 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.¹⁷²⁸ The development of a Carbon Border Adjustment Mechanism (CBAM) disincentivizes importers from

¹⁷²⁴ World Bank and Japan to Boost Mineral Investments and Jobs in Clean Energy, World Bank (Marrakech) 11 October 2023. Access Date: 6 September 2024.

¹⁷²⁵ 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>

¹⁷²⁶ 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>

¹⁷²⁷ 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>

¹⁷²⁸ 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 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.¹⁷²⁹

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.¹⁷³⁰ 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.¹⁷³¹ 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.¹⁷³² 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.¹⁷³³ 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 2024.¹⁷³⁴

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.¹⁷³⁵ Chancellor Hunt remarked that the GBP0.05-per-gallon cut projects to save motorists an extra GBP50 over the remainder of 2024.

¹⁷²⁹ 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>

¹⁷³⁰ 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>

¹⁷³¹ 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>

¹⁷³² 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>

¹⁷³³ 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>

¹⁷³⁴ 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>

¹⁷³⁵ 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>

On 17 April 2024, Minister Mitchell announced GBP100 million hybrid capital contribution to boost World Bank funding to help tackle global challenges.¹⁷³⁶ 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 2024.¹⁷³⁷

On 22 April 2024, the Department for Environment, Food and Rural Affairs launched a fund to help farmers manage water resources safeguarding food security.¹⁷³⁸ 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.¹⁷³⁹ 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.¹⁷⁴⁰ 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.

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

¹⁷³⁶ 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>

¹⁷³⁷ 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>

¹⁷³⁸ 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>

¹⁷³⁹ 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>

¹⁷⁴⁰ 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>

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.¹⁷⁴¹ The Chief Executive Officers of Ford and General Motors opened up partnerships to 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.¹⁷⁴² 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.¹⁷⁴³ 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.¹⁷⁴⁴ 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.¹⁷⁴⁵ 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.¹⁷⁴⁶ 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.

¹⁷⁴¹ 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/>

¹⁷⁴² 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/>

¹⁷⁴³ 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>.

¹⁷⁴⁴ 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/>

¹⁷⁴⁵ NATURAL GAS (Washington) 29 March 2024. Access Date: 29 March 2024. <https://www.eia.gov/dnav/ng/hist/n9133us2m.htm>

¹⁷⁴⁶ 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>

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: Zoha 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.¹⁷⁴⁷ 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.

In 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.¹⁷⁴⁸

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.¹⁷⁴⁹

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.¹⁷⁵⁰

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.¹⁷⁵¹ 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.

¹⁷⁴⁷ 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>.

¹⁷⁴⁸ 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

¹⁷⁴⁹ 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>

¹⁷⁵⁰ 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/>

¹⁷⁵¹ 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>.

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.¹⁷⁵²

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.¹⁷⁵³

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.¹⁷⁵⁴

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.¹⁷⁵⁵ 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.¹⁷⁵⁶ 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.¹⁷⁵⁷ 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.

¹⁷⁵² 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>

¹⁷⁵³ 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

¹⁷⁵⁴ 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>

¹⁷⁵⁵ 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>

¹⁷⁵⁶ 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>

¹⁷⁵⁷ 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>

On 24 April 2024, the European Parliament approved new rules requiring firms to mitigate their negative impact on human rights and the environment.¹⁷⁵⁸ 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.¹⁷⁵⁹ 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 qualified majority, due to the nature of the Treaty, established in 1994, being criticized for hindering climate protection efforts.¹⁷⁶⁰

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.¹⁷⁶¹ 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.

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

¹⁷⁵⁸ 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>

¹⁷⁵⁹ 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>

¹⁷⁶⁰ 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>

¹⁷⁶¹ 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>