

SPEAKERS' DEBATE

Thierry de Montbrial, Founder and Executive Chairman of Ifri and the WPC

Time is always our problem. We have seven minutes and 43, 42, 41, 40 seconds, so I think perhaps the best we could do would be to ask each of the three speakers to spend two minutes on what they have taken from the other speakers, because after all good conversations are conversations after which each one at least slightly modified his or her viewpoints. We will start with Philippe.

Philippe Etienne, *Ambassadeur de France*, Professor of Public and International Affairs at Columbia University, former Diplomatic Advisor to President Macron, also acting as G7 and G20 Sherpa

I think I was as short as possible in my introduction, and I will take from the last intervention that the business community is one of our most important partners in these G7 summits, and also the fact that what the leaders decide is important for the economy and the way we shape the framework conditions for the economy. This is really important. When I spoke about concrete conclusions, I also meant this dimension, and I think the business community, but also the social partners, have to be, beyond the engagement groups, actively asked and interact with the leaders on the margins of these summits.

Also, for my Korean colleague, do you remember the night of discussions and negotiating the conclusions in Hamburg? He is of course completely right to say that there is a dilemma between the number of people in the room and the efficiency of your process. On the president-elect of the United States, he also recalled what happened. What we did on the climate during President Trump's first mandate was indeed to say that there was a disagreement, and we arranged our conclusions in a way that everybody could see his position respected. However, it did not prevent us from trying to work in other domains on what we wanted to achieve. I remember the first summit with Donald Trump was in Taormina in Italy. There had just been terrible terrorist attacks in the UK – I think they were in Manchester – and we succeeded in having a united conversation on this fight against terrorism. It is therefore always possible to find domains where we want to act together, even if there are some points where we accept to disagree, even in the fight against climate change and the Paris Climate Agreement.

Thierry de Montbrial

Thank you very much, Philippe. Hye-Min?

Lee Hye-Min, former G20 Sherpa of Korea, former Ambassador for International Economic Affairs of the Republic of Korea, Senior Advisor of KIM & CHANG

I think Ambassador Etienne stressed the importance of the informality and responsibility of the G7 groupings. However, as I mentioned in my presentation, it conflicts with the legitimacy. Who has ever asked them to do it in an informal way? It is related to the point raised by Mr. Litman on transparency. People want to know how these kinds of decisions have been made by leaders, especially in the business world or the world of academics. I think that those are the big questions.

Thierry de Montbrial

Thank you very much. Gary?

Gary Litman, Senior Vice President for Global Initiatives at the U.S. Chamber of Commerce

All I can say is that we see the power of the state growing from crisis to crisis, and having informal forums, like the G7 and the G20, where personalities are sometimes more visible than the institutions, seems to be a sign of the times. In a way, we feel that the G7 and the G20 remain very relevant as they generate the signals of how those personalities can work together and overcome (or not) institutional challenges and find new ways of talking to the markets and to the private sector, as well as working together, because they have to deal with global problems that are not going away just because personalities differ. We are not going to be reading every comma in every paper that will be produced, but it does not mean that these forums are insignificant. Also, they do not take away from established institutions, like the World Bank or the WTO, OECD or the IMF. They have their own life, but they have extraordinary staff and path dependency because these are real institutions. They ground the conversations, but I am afraid that we are entering the moment when personalities will matter more, and that will just compel us to pay more attention to the less formal meetings.

Thierry de Montbrial

Thank you very much, Gary. Thank you very much to the three speakers. I think it was an interesting discussion and provided a lot of food for thought. Unfortunately, as always, we do not have time to go as far as we would like. I remember a French politician who once told me that after a good meal, it is better to stop while still a little bit hungry. It is the same for discussions. We will have other opportunities to deepen these sorts of questions, which also fit very well with the agenda of the World Policy Conference. Thank you very much.