And the challenge for Canada, as always, will be to try to influence US policies in a way that best serves Canada's interests, including through the G7/G8 process.

The slowing US economy, the prospects for the launch of a new trade round, and US policy on climate change, are probably the three issues that will be uppermost in the minds of most G8 Leaders when they meet in Genova, barring a political or financial crisis of some kind. The first two will be addressed in a G7 session that will be significantly longer than in the recent past.

Promoting sustainable and widely-shared economic growth is arguably the G7's mission statement. It certainly remains the key priority from Canada's standpoint. This G7/G8 process provides a mechanism to help coordinate policies in support of that goal.