

Commission, has been providing financial and technical assistance to support the transition of nascent democracies into market economies.

▶ **Russian Participation**

It was in 1989 that Soviet President Mikhail Gorbachev first wrote to summit leaders outlining his objective of integrating the Soviet Union into the international economic system. At the 1990 Houston Summit, leaders asked the IMF, the World Bank, the OECD, and the European Bank for Reconstruction and Development (EBRD) to undertake a detailed study of the Soviet economy and to recommend systemic reforms and a Western aid plan.

The next year, immediately following the London Summit, leaders met with President Gorbachev to review his reform plans. The leaders agreed that more assistance to the Soviet Union was required to help advance economic and political reform.

In 1992, Russian President Boris Yeltsin met with leaders following the Munich Summit to consider developments in his country and to announce a comprehensive assistance package for Russia. A US\$43-billion G-7 support package, announced in advance of the Tokyo Summit, included debt rescheduling, stabilization support through the IMF, project and import loans through the World Bank, as well as funding for a privatization program.

In Naples in 1994, President Yeltsin joined summit leaders for discussions on political issues of common concern on the last day of the summit. At his news conference following the summit, Prime Minister Chrétien indicated that Russia's association with G-7 political discussions would continue in Halifax.

Canada welcomes the important and constructive role Russia can play in helping to address the many problems facing the international community through this closer association with the political portion of the summit. Canada and its G-7 partners support Russia's involvement in the international trade and economic system and are working to bring about its integration, at a pace consistent with its own reforms.

▶ **Summit Reform**

In recent years, the scale of G-7 summits has been seen to be disproportionate with the results, and many have questioned whether summits can produce concrete decisions and actions.



The summit is first and foremost a private meeting of elected leaders whose task is to balance national interests with international requirements for a collective response to the economic and political issues of the day. Summit leaders agree that on some issues joint action must supplement what their governments are undertaking individually. This action may be a major initiative that captures public attention — the collective response to assistance for Russia and Eastern Europe falls in this category — or it may go unnoticed, like the