

The continuing objective of the summit meetings is to achieve compatible economic policies among summit countries in order to foster sustainable world growth, and to provide effective and coherent responses to economic challenges as they arise. The need for increased policy co-ordination reflects the high degree of interdependence among nations in the global economy today. Summit leaders collectively have grappled with the energy crises of the 1970s and 1980s, the critical problem of debt and development facing the poorest nations, and the need to ensure freer markets for world trade. They have developed economic policy packages to deal with recession and inflation and have sought to achieve greater stability in foreign exchange markets.



Although summit agendas are primarily economic in character, political and other issues are often discussed. Consensus and progress on important world issues are sought, and new policy initiatives are generated. At past summits, for instance, leaders have exchanged views on East-West relations, arms control and disarmament, international terrorism, and regional issues such as South Africa, Afghanistan, Indo-China, and the Middle East. Summit leaders have stimulated international co-operation in energy, the environment,