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# THE G20 IS NOT JUST A G7 WITH EXTRA CHAIRS<sup>1</sup>

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## IN THE WAKE OF THE GLOBAL CRISIS

The global financial crisis has led to a re-evaluation of the G7's role in the world. The G7, which was established in 1975, has traditionally been seen as the core of the industrialized world. However, the crisis has shown that the G7 is no longer sufficient to address the challenges of the world. The G20, which was established in 2008, has emerged as a more inclusive forum for global economic cooperation.

The G20 is not just a G7 with extra chairs. It is a new forum that reflects the changing global economic landscape. The G20 includes both developed and developing countries, and it has the potential to become a more effective mechanism for global economic governance.

The G20 has already taken several important steps to address the global financial crisis. It has agreed to a series of measures to stabilize the global financial system, and it has committed to a long-term strategy for sustainable growth.

However, the G20 still faces many challenges. It needs to improve its decision-making process, and it needs to ensure that all countries are represented. It also needs to address the underlying causes of the global financial crisis, such as excessive risk-taking and global imbalances.

In the wake of the global crisis, the G20 has the potential to become a more effective forum for global economic cooperation. It needs to take bold steps to address the challenges of the world, and it needs to ensure that all countries are represented.

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## THE PARADOX OF THE G20

The G20 is a paradox. It is a forum that is supposed to be more inclusive than the G7, but it is still dominated by the G7. The G7 countries have more influence in the G20 than they do in the G7. This is because the G7 countries have more economic power and more political influence.

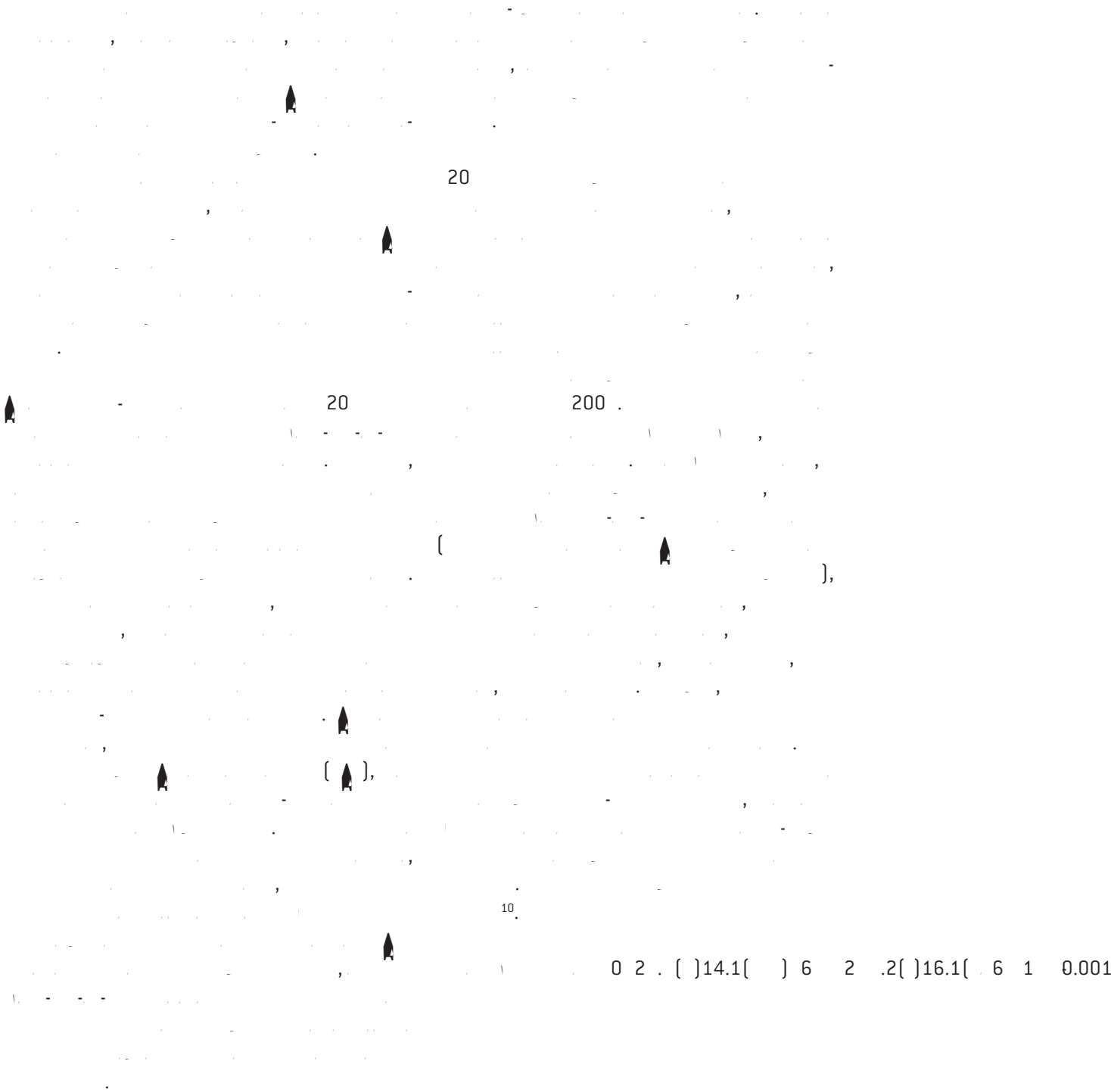
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*S fa, he G20 age da ha bee a he G7- e d a ed b he a age e f he g' ba  
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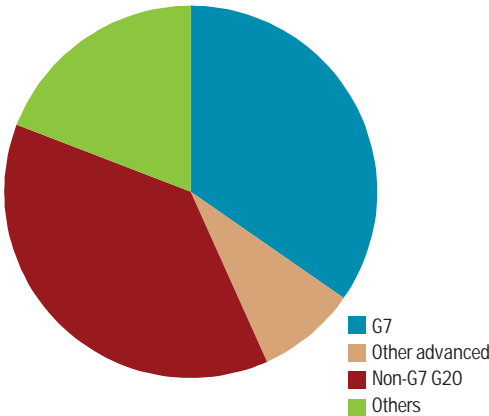
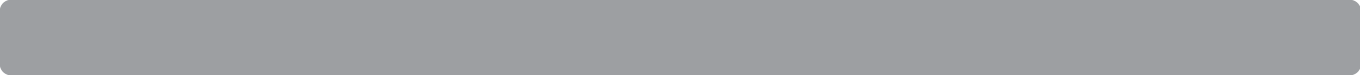


The G20 is not just a G7 with extra chairs. It is a new forum for international economic cooperation. The G7 has been the main forum for industrialized countries since the 1970s. But the G20, which includes both industrialized and emerging economies, is a more inclusive and representative forum. It is a platform for dialogue and cooperation between the world's major economies. The G20 is not just a G7 with extra chairs. It is a new forum for international economic cooperation. The G7 has been the main forum for industrialized countries since the 1970s. But the G20, which includes both industrialized and emerging economies, is a more inclusive and representative forum. It is a platform for dialogue and cooperation between the world's major economies. The G20 is not just a G7 with extra chairs. It is a new forum for international economic cooperation. The G7 has been the main forum for industrialized countries since the 1970s. But the G20, which includes both industrialized and emerging economies, is a more inclusive and representative forum. It is a platform for dialogue and cooperation between the world's major economies.



**WHAT MACROPRUDENTIAL SUPERVISION?**

Macroprudential supervision is a type of supervision that focuses on the overall stability of the financial system, rather than just individual institutions. It involves monitoring and managing risks that could affect the entire system, such as systemic risk, liquidity risk, and credit risk. Macroprudential supervision is typically implemented through a combination of regulatory measures, such as capital requirements, and supervisory measures, such as stress testing and early intervention. The goal of macroprudential supervision is to prevent or mitigate a systemic crisis and to ensure the stability and resilience of the financial system.



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