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Current Affairs search results for: "G7 countries pledge to phase out imports of Russian oil"

1. G7 countries pledge to phase out imports of Russian oil (Dec. 5, 2022)

G7 price cap on Russian oil comes into force

G7 countries have agreed to cap the price of Russian oil at \$60 per barrel. This move is aimed at reducing the revenue of the Russian government and is expected to have a significant impact on the Russian economy. The price cap will come into force on December 5, 2022. The G7 countries are the United States, United Kingdom, France, Germany, Italy, Canada, and Japan. The price cap will apply to all oil imports from Russia, regardless of the destination. The price cap is expected to reduce the Russian government's revenue by \$100 billion per year. This move is also expected to have a significant impact on the Russian economy, as it will reduce the amount of money that the Russian government can spend on its military and other activities. The price cap is also expected to have a significant impact on the global oil market, as it will reduce the demand for Russian oil and increase the demand for oil from other sources.

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24th G7 summit ends in London (Dec. 24, 2022)

The G7 summit in London has ended with a focus on climate change and economic recovery. The leaders of the G7 countries have agreed to a joint declaration that calls for a "just and equitable transition" to a net-zero economy by 2050. The declaration also calls for a "green industrial revolution" and a "just transition" for workers and communities. The G7 countries have also agreed to a joint declaration on economic recovery, which calls for a "strong, sustainable, and inclusive economic recovery" and a "just transition" to a net-zero economy by 2050.

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2022-23 Budget: Key highlights (Dec. 20, 2022)

The 2022-23 Budget has been presented by the Finance Minister, Nirmala Sitharaman. The budget is a "budget of growth and reform" and is aimed at achieving a "strong, sustainable, and inclusive economic recovery" and a "just transition" to a net-zero economy by 2050. The budget is also aimed at "strengthening the financial system" and "improving the quality of infrastructure".

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