

# **G20 Economic Summit: Plans for the Special Meeting on November 15, 2008**

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Preface	2
1. Introduction: G20 Economic Summit	2
2. Agenda	2
3. Participants	4
4. Site and Preparations	6
5. Appendices	7
Members	7
G20 Leaders' Biographies	7
Argentina	7
Australia	7
Brazil	8
Canada	8
China	8
France	9
Germany	9
India	9
Indonesia	9
Italy	10
Japan	10
Korea	10
Mexico	10
Russia	11
Saudi Arabia	11
South Africa	11
Turkey	11
United Kingdom	11
United States	12
European Union	12

## Preface

This report on the “G20 Economic Summit: Plans for the ‘Special Meeting’” is compiled by the G20 Research Group largely from public sources as an aid to researchers and other stakeholders interested in the G20 leaders’ meeting. It will be updated periodically as plans for the summit evolve. Note that this document refers to the G20 leaders’ meeting announced by U.S. President Bush on October 22, 2008, which is to take place for the first time ever on November 15, 2008 (as opposed to the G20 finance ministers forum founded in 1999 and other G8-related G20 institutions for example, the G20 related to the World Trade Organization agricultural negotiations).

## 1. Introduction: G20 Economic Summit

The Group of Twenty (G20) economic summit will meet for the first time on November 15, 2008. Here participants from both developed and developing systematically significant countries will gather to discuss the current global economic and financial problems that are affecting the world. The G20’s members are Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey, the United Kingdom, the United States and the European Union.

It was the work of the G20 finance ministers’ group that first led to discussions of other “20” groups. The G20 finance ministers’ group first met in 1999 and will be meeting for the tenth time on November 8-9 in Brazil. Since 2005, under the Gleneagles Dialogue, 20 ministers from the fields of environment and energy have met, most recently in Japan, to discuss the issues associated with global warming. On the margins of the 2008 G8 Summit in Japan in July, a gathering of the Major Economies Meeting of 16 members (MEM-16) at the summit level was held, following official level meetings of this U.S.-initiated forum starting in 2007. In both cases, their membership largely overlaps that of the G20 finance ministers.<sup>1</sup> Former Canadian prime minister Paul Martin has advocated a “Leaders 20” (L20) forum, since the creation of the G20 finance ministers’ forum and it appears that with this ‘special’ meeting, his L20 has come to life.

## 2. Agenda

Some are saying that the November 15 G20 meeting will be a “**Bretton Woods II**”—a replay of the 1944 gathering where leaders agreed to rebuild the global monetary system in the chaotic aftermath WWII and the Great Depression. However, the degree to which this is possible has come into question. The credibility of the payers who have long pulled the string at the IMF – the U.S. and the major European powers – has been badly tarnished during the current crisis. “You can’t aspire to have the fund play a much larger role if the fund is in the pocket of a few big countries,” a senior analyst from the

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<sup>1</sup> The G20 Gleneagles Dialogue is comprised of members from Australia, Brazil, Canada, China, the European Union, France, Germany, India, Indonesia, Italy, Iran, Japan, Mexico, Nigeria, Poland, Russia, South Africa, Spain, the United Kingdom and the United States. The MEM-16 is comprised of members from Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, South Korea, South Africa, the United Kingdom, the United States and the European Union.

Brookings Institute said. “If anything is going to come out of the summit, [the U.S. and European powers] are going to have to completely change their views.” French President Sarkozy and other European leaders have suggested giving the **IMF new surveillance powers** over the complex and uncertain world of global finance. And yet the developing world is not represented in the institutions that do that now – the Bank for International Settlements and the Financial Stability Forum.<sup>2</sup> (October 24, 2008, *The Globe and Mail*) The United States has announced that they will **host an emergency G20 leaders’ meeting** in Washington, D.C. on November 15. To avoid repeating the crisis, the leaders will attempt to “agree on a **common set of principles for reform of the regulatory and institutional regimes** for the world’s financial sectors,” White House spokesperson Dana Perino said. Bush’s invitation to the group marked a sharp change of attitude by the Americans, who had resisted the idea of a broader group. “For the U.S. to suddenly realize that in fact the major emerging economies have to be at the table is a major, major step forward,” former Canadian prime minister Paul Martin said. Current Canadian prime minister recently discussed the summit with Bush and they agreed it should be expanded beyond the G8, according to a Canadian official.<sup>3</sup> (October 23, *The Globe and Mail*)

The emergency G20 summit is **not** expected to yield decisions on **new policy or regulation**, Dana Perino said. The task of putting “meat on the bones” will be up to financial experts in the countries after the world leaders review the causes of the crisis, the response so far, and the principles of reform that should be adopted.<sup>4</sup> (October 22, 2008, *CBC News*)

Officials from the United States have indicated that the G20 leaders’ meeting will not be a one-time event. “This will be the **first in a series of summits that bring together leaders from the countries that participate in the G20 finance ministers process** to discuss current economic challenges,” the U.S. official said.<sup>5</sup> (October 22, 2008, *AFX Asia*)

French President Sarkozy is thrilled that U.S. president Bush has decided to hold a G20 summit. A statement by the President’s office said the French leader “who proposed the idea of a summit in his speech before the UN General Assembly on September 23, discussed it in detail with President Bush at Camp David on October 18.” “This **first summit will be followed by several others**, in order to **refound the international financial system** and, through better regulation and more efficient oversight, ensure the crisis is not repeated,” it continued.<sup>6</sup> (October 22, 2008, *Agence France Presse*)

Leaders from nations that participate in the G20 will be invited to the U.S.-hosted emergency economic summit, White House spokesperson Dana Perino said. The **agenda** will include discussion of the “**underlying causes of the financial crisis**,” a **review of progress** in addressing them and the development of principles of reform to make sure

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<sup>2</sup> *The Globe and Mail* (October 24, 2008), “Financial crisis puts IMF back in business: Reluctant borrowers turn to lender of last resort, but experts question whether fund can meet their demands.”

<sup>3</sup> *The Globe and Mail* (October 23, 2008), “Bigger Group to tackle crisis.”

<sup>4</sup> *CBC News* (October 24, 2008), “Harper to leave Tory convention early for G20 economic summit.”

<sup>5</sup> *AFX Asia* (October 22, 2008), “Financial crisis summit to be Nov. 15 – US official.”

<sup>6</sup> *Agence France Presse* (October 22, 2008), “France hails G20 summit plan.”

these conditions aren't repeated, she told reporters at a briefing. "Everybody will come with their own ideas," she said. "Not everybody will have the same solution," and "it's too soon to say what will come out of it." Perino said the gathering "will provide an important opportunity for leaders to strengthen the underpinnings of capitalism" and "how they can enhance their commitment to open, competitive economies, as well as trade and investment liberalization."<sup>7</sup> (October 22, 2008, *Bloomberg News*)

### 3. Participants

Beyond the G20 leaders, the IMF, the World Bank and the United Nations have all been invited to participate in the 'special' summit.<sup>8</sup> (October 24, 2008, *The Globe and Mail*)

There has been no official confirmation yet, but it is likely that Indian prime minister Singh will travel to Washington for the November 15 summit.<sup>9</sup> (October 24, 2008, *Daily News & Analysis*)

South Africa has indicated that it is keen to participate in the November 15 G20 leaders' meeting as it is consistent with South Africa's position that the developing world must play a bigger role in global economic affairs, Agvanda Ntsaluba, director general of foreign affairs said.<sup>10</sup> (October 24, 2008, *The Star*)

Spain has stepped up diplomatic activity in a push to be invited to the G20 economic summit set to take place in Washington in mid-November. The government was making efforts "in all directions, with everyone, and at all levels," according to government sources. French President Nicolas Sarkozy, British Prime Minister Gordon Brown and European Commission President Jose Manuel Barroso have backed Spain's arguments to attend the meeting in Washington. But the United States has only offered to allow one other European representative to explain the Spanish stance at the summit. Spain has contacted the U.S. Congress and affiliates of presidential candidates Barack Obama and John McCain, the sources said. However, Zapatero has not discussed the Washington summit with President Bush, with whom he has had cool relations since recalling Spanish troops from Iraq after his election victory in 2004. The Spanish government does not believe that Bush decided personally not to invite Spain to Washington; the guest list was simply based on the composition of the G20. Spain should participate in decisions concerning the future of the global economy, because its economy is the eighth-strongest in the world, Zapatero argues. Organizations such as the International Monetary Fund (IMF) and the World Bank, however, only rank Spain as the 12th-biggest in terms of purchasing power.<sup>11</sup> (October 23, 2008, *Monsters & Critics*)

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<sup>7</sup> *Bloomberg News* (October 22, 2008), "Global Economic Summit to Open in Washington Nov. 15."

<sup>8</sup> *The Globe and Mail* (October 24, 2008), "Financial crisis puts IMF back in business: Reluctant borrowers turn to lender of last resort, but experts question whether fund can meet their demands."

<sup>9</sup> *Daily News & Analysis* (October 24, 2008), "PM may attend G-20 summit on economic crisis."

<sup>10</sup> *The Star* (October 24, 2008), "G20 meeting on financial crisis is crucial."

<sup>11</sup> *Monsters & Critics* (October 23, 2008), "Spain steps up pressure to be at economic summit."

China has yet to confirm that they will attend the G20 leaders' meeting in mid-November. They have only gone as far to say that they are "actively considering" attending.<sup>12</sup> (October 23, 2008, *Xinhua News Agency*)

South Korean President Lee Myung-bak has accepted U.S. President George W. Bush's invitation to attend a summit of the G20 scheduled for November 15 in Washington, D.C.

"The South Korean government sincerely welcomes the opening of the Group of 20 summit. President Lee received an invitation from President Bush during their telephone talks on Tuesday and will actively participate in the summit talks," said presidential spokesman Lee Dong-kwan. "President Lee has repeatedly stressed his opposition to protectionist trade policies in overcoming the financial crisis. At the Group of 20 summit, Lee will call for an overhaul of worldwide financial systems and their regulatory regimes, as well as a greater role for developing countries in overcoming the global crisis," said the spokesman.<sup>13</sup> (October 23, 2008, *Xinhua News Agency*)

Prime Minister Kevin Rudd will be attending the G20 summit on the global financial crisis, his office has confirmed.<sup>14</sup> (October 23, 2008, *Australian Associated Press Financial News Wire*)

U.S. presidential candidate Barack Obama said it was premature to discuss whether he would attend the November 15 global financial summit. Asked if he would join the summit of the leaders of the G20 countries, Obama said: "I don't want to get too much ahead of ourselves." The Democrat said his economic advisers were staying in close contact with top officials in the U.S. administration over the crisis and added: "But I don't want to make commitments at this point in terms of our participation, my participation in something, before I've even won the election." Obama said he had spoken previously about the need to coordinate the international response to the financial crisis, saying isolated actions by individual states had sometimes aggravated the situation. "The point is, is that our financial markets are so interwoven at this point that we can't operate in isolation. What we're going to have to make some decisions about is how do we set up some rules of the road, how do we set up a regulatory framework — some of which may be very formalized, some which may just be a matter of better communication and loose coordination — that ensures that the kind of downward spiral that can occur when one trillion [dollars] can move around the globe with the press of a button on a computer, that those coordinating mechanisms are in place." Questions as to whether the winner of the presidential vote on November 4, Obama or Republican John McCain, would participate in the summit were sidestepped. "You don't want to box the next president in. So we'll just let it happen and we'll get their input as we move forward," White House spokeswoman Dana Perino told reporters. She said the administration had spoken to aides with Obama and McCain and that both candidates supported the idea of a summit of world leaders on the crisis.<sup>15</sup> (October 22, 2008, *Agence France Presse*)

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<sup>12</sup> *Xinhua News Agency* (October 23, 2008), "China considering attending G20 summit on financial crisis."

<sup>13</sup> *Xinhua News Agency* (October 23, 2008), "S.Korean president to attend G20 summit in Washington."

<sup>14</sup> *Australian Associated Press Financial News Wire* (October 23, 2008), "Rudd will be attending G20 summit."

<sup>15</sup> *Agence France Presse* (October 22, 2008), "Obama: too early to talk about attending financial summit."

## 4. Site and Preparations

The G20 Economic Summit will be held in the Washington, D.C. area on November 15, 2008. They are also planning a dinner at the White House on the evening of November 14, 2008.<sup>16</sup> (October 22, 2008, *MarketWatch*)

Summits, such as the G20 Economic one about to take place on November 15, are usually planned a year in advance. But Dana Perino, a spokesperson for the White House said the financial crisis - marked by plunging stock prices, collapsing banks and frozen credit - requires quick action.<sup>17</sup> (October 23, 2008, *PressTV*)

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<sup>16</sup> *MarketWatch* (October 22, 2008), "Bush invites global leaders to Nov. 15 summit."

<sup>17</sup> *PressTV* (October 23, 2008), "G20 leaders meet for economic summit."

## 5. Appendices

### *Members*

G20 Leaders/Finance	Gleneagles Dialogue	Major Economies Meeting
Argentina	Australia	Australia
Australia	Brazil	Brazil
Brazil	Canada	Canada
Canada	China	China
China	France	France
France	Germany	Germany
Germany	India	India
India	Indonesia	Indonesia
Indonesia	Italy	Italy
Italy	Iran	Japan
Japan	Japan	Mexico
Mexico	Mexico	Russia
Russia	Nigeria	South Korea
Saudi Arabia	Poland	South Africa
South Africa	Russia	United Kingdom
South Korea	South Africa	United States
Turkey	Spain	European Union
United Kingdom	United Kingdom	
United States	United States	
European Union	European Union	

The Managing Director of the International Monetary Fund (IMF) and the President of the World Bank also participate. The chairs of the International Monetary and Financial Committee and Development Committee of the IMF and World Bank also participate on an ex-officio basis.

### *G20 Leaders' Biographies*

#### **Argentina**

**Cristina Fernández de Kirchner** became President of Argentina on December 10, 2007 after winning the general election in October of that year. She replaced her husband, Néstor Kirchner who was President from May 2003 to December 2007. She is Argentina's second female president, but the first to be elected. Prior to her current position, she was a Senator for Buenos Aires province and Santa Cruz province. She was first elected to the Senate in 1995, and in 1997 to the Chamber of Deputies. In 2001 she won a seat in the Senate again. Born February 19, 1954 in La Plata, Buenos Aires, she studied law at the National University of La Plata. She was married in March 1975 and has two children with her husband.

#### **Australia**

**Kevin M. Rudd** became prime minister of Australia on December 3, 2007, replacing John Howard who held the position since March 1996. Before entering into politics, he worked for the Department of Foreign Affairs where he held posts in Stockholm, Sweden

and China. He also spent time as a political staffer, and held positions that included chief of staff for the premier of Queensland and director general of the office of the Queensland cabinet. Rudd first ran for office in 1996, but was not successfully elected until 1998. Since that time he has served in various positions including shadow minister of foreign affairs and leader of the opposition. He was born in Nambour, Queensland, Australia on September 21, 1957. He received his degree in Asian studies from Australian National University where he focused on Chinese language and history. He is married to Thérèse Rein and they have three children together.

## **Brazil**

**Luiz Inácio Lula da Silva** first assumed the office of the president on January 1, 2003 after being successfully elected in October 2002. He was re-elected in October 2006, extending his term until January 2011. ‘Lula’ first ran for office in 1982 in the state of Sao Paulo, but it was not until 1986 that he was first elected to congress. He did not run for re-election in 1990. Instead he became more involved in the Workers’ Party where he continued to run for the office of the president. He was born in Caetés, Pernambuco, Brazil, on October 27, 1945. He received no formal education and began working in a copper pressing factory at the age of 14. He became heavily involved in the Workers Unions at a young age. He is married to Marisa Letícia and has five children.

## **Canada**

**Stephen J. Harper** was first elected prime minister of Canada in January 2006. He took over office from Paul Martin in February of that year and later ran for re-election in October 2008. Harper returned to the House of Commons after the 2008 election, and with a stronger minority. Before running for politics he served as a policy advisor for the newly established Reform party. Harper first ran for a seat in 1988, but was not successfully elected to the House of Commons until 1993. He served as leader of the opposition for a number of years before becoming prime minister. He was born in Toronto, in the province of Ontario on April 30, 1959. After first attending the University of Toronto, he returned to school and received his bachelor's degree in Economics from the University of Calgary in 1985. In 1991, he returned to the University of Calgary and received his master's degree in economics. He is married to Laureen Harper and they have two children together.

## **China**

**Hu Jintao** has been President of the People's Republic of China since March 15, 2003, replacing Jiang Zemin who had held the position since 1989. He also currently serves as general secretary of the Communist Party of China's (CPC) Central Committee and chairman of the Central Military Commission (CMC). Before entering into politics Hu worked as an engineer. He joined the CPC in April 1964, and began working with the Party in 1968. Since that time his participation in the CPC has expanded. In 1992, he was elected member of the Standing Committee of the Political Bureau of the CPC Central. He was re-elected to the committee in 1997. He became vice president of China in March 1998 and vice chairman of the CMC in 1999. In November 2002, Hu was elected general secretary of the CPC Central Committee. He was born in Jiangyan,



Jiangsu, China, on December 21, 1942. In 1965 he received his engineering degree from Tsinghua University. He is married to Lui Yongqing and they have two children together.

## **France**

**Nicolas Sarkozy** became President of France on May 16, 2007, taking over from Jacques Chirac who had held the position since 1995. Sarkozy is also currently the President of the European Council. He worked as a lawyer while he pursued politics. From 1983 to 2002, he was mayor of Neuilly-sur-Seine. He has been president of the Union pour un Mouvement Populaire (UMP), France's major right-wing party, since 2004. During his time in parliament he held a number of cabinet portfolios including minister of state of economy, finance and industry, minister of the budget and minister of the interior. He was born in Paris, France, on January 28, 1955. In 1978, he received his degree in law from the University of Paris. He is currently married to Carla Bruni and has three children.

## **Germany**

**Angela Merkel** became chancellor of Germany on November 22, 2005, replacing Gerhard Schröder who had been in power since 1998. She is the first female chancellor in Germany. Before entering into politics she worked as a researcher and physicist. Merkel was first elected to the Bundestag in 1990. She held the cabinet portfolios of women and youth minister and environment, nature conservation and nuclear safety minister. She was born in Hamburg, Germany, on July 17, 1956. In 1978, she received her doctorate in physics from the University of Leipzig. She has also received honorary doctorates from the University of Technology in Poland, Leipzig University and the Hebrew University of Jerusalem. She is married to Joachim Sauer and she has no children.

## **India**

**Manmohan Singh** became prime minister of India on May 22, 2004, replacing Atal Bihari Vajpayee who held the position from 1998 to 2004, and also for a short period in 1996. Before entering into politics, Singh worked as an economist, including for the International Monetary Fund. He was Governor of the Reserve Bank of India from 1982-1985. Singh was first elected to the upper house of Indian parliament in 1995. He was re-elected in 2001 and 2007. He held cabinet positions including minister of finance and minister for external affairs. He was born in Gah, Punjab (now known as Chakwal district, Pakistan), on September 26, 1932. He received his bachelor's and master's degree from Punjab University in 1952 and 1954, an additional undergraduate degree from Cambridge University in 1957 and a PhD from Oxford University in 1962. He is married to Gursharan Kaur and they have three daughters together.

## **Indonesia**

**Susilo Bambang Yudhoyono** became president on October 20, 2004 after winning the election in September of that year, replacing the incumbent Megawato Sukarnoputri. Before entering into politics, he served as a lecture and a military general. His first experience in politics came when he was appointed minister of mines and energy in 1999. He later served as coordinating minister for politics and security. He was born on September 9, 1949, in Pacitan, East Java, Indonesia. He received his PhD in agricultural

economics from the Bogor Institute of Agriculture in 2004. He is married to Kristiani Herawati and they have two children together.

## **Italy**

**Silvio Berlusconi** was elected prime minister of Italy for the third time on April 29, 2008. He occupied the position previously from 1996-2001 and 1994-1995. Before entering into politics he worked in business and was quite the entrepreneur—building construction businesses, establishing cable networks, and forming media groups. During his time in politics he has held a number of cabinet portfolios including minister of foreign affairs, minister of economy and finance and minister of health. He is scheduled to chair the 2008 G8 summit in Italy. He was born in Milan, Italy, on September 29, 1936. In 1961, he received his degree in law from the University of Milan. He is married to Veronica Lario and he has five children.

## **Japan**

**Taro Aso** became prime minister of Japan on September 24, 2008, replacing Yasuo Fukuda, who had held the position since September 2007. Before entering into politics Aso worked in mining. He was first elected to the House of Representatives in 1979 and has been re-elected eight times. He served in a variety of positions in government including minister of foreign affairs and minister of international affairs and communications. He was born in Iizuka in Fukuoka prefecture on September 20, 1940. He studied politics and economics at Gakushuin University and went on to Stanford University and the London School of Economics. He was also a member of the Japanese shooting team that competed at the 1976 Olympics. He is married to Chikako Aso.

## **Korea**

**Lee Myung-bak** became president on February 25, 2008, replacing Roh Moo-hyun who had occupied the position since 2003. He worked in the business sector, moving up the ranks of Hyundai and becoming the youngest-ever Chief Executive Officer (CEO) before entering into politics. Lee was first elected into the Korean National assembly in 1992. In 2002 he was elected mayor of Seoul, a position he held until 2006. He was born in Kirano, Osaka, Japan on December 19, 1941. He received a degree in business administration from Korea University in 1965. Lee is married to Kim Yun-ok and has four children.

## **Mexico**

**Felipe de Jesús Calderón Hinojosa** became president of Mexico on December 1, 2006, replacing Vicente Fox who held the position from 2000 to 2006. Calderón was president of the National Action Party's (PAN) youth movement in his early twenties. He served as a local representative in the legislative assembly in the federal chamber of deputies. In 1995 he ran for governor of Michoacán. He served as secretary of energy from 2003 to 2004. He was born in Morelia, Michoacán, Mexico, on August 18, 1962. He received his bachelor's degree in law from Escuela Libre de Derecho in Mexico City. Later, he received a master's degree in economics from the Instituto Tecnológico Autónomo de México as well as a master's in public administration from Harvard University. He is married to Margarita Zavala and has three children.

## Russia

**Dmitry Medvedev** became president of Russia on May 7, 2008 after winning the presidential election on March 2, 2008, replacing Vladimir Putin, whose term in office had expired. Before entering politics, he worked as a legal expert and a lawyer. He was officially endorsed as a candidate for the presidency on December 17, 2007 by Russia's largest political party, United Russia, and by then Putin as well. He served as deputy prime minister of Russia from 2005 to 2008. He was born in Leningrad (now St. Petersburg) of the former Soviet Union on September 14, 1965. He earned a degree in law in 1987 and a PhD in private law in 1990 from Leningrad State University. He is married to Svetlana Medvedeva and they have one child.

## Saudi Arabia

**King Abdullah bin Abdul Aziz Al Saud** has been in power since August 1, 2005. He replaced Fahd bin Abdul Aziz Al Saud who had reigned since June 1982. As Crown Prince since 1987, he had previously acted as *de facto* regent and thus ruler of Saudi Arabia since January 1, 1996, when Fahd was debilitated by a stroke. He was formally enthroned on August 3, 2005. He also serves as prime minister of Saudi Arabia and commander of the National Guard. Abdullah is chairman of the supreme economic council, president of the high council for petroleum and minerals, president of the King Abdulaziz centre for national dialogue, chairman of the council of civil service and head of the military service council. He was born August 1, 1924 in Riyadh, Saudi Arabia. He has a number wives and children.

## South Africa

**Petrus Kgalema Motlanthe** became president of South Africa on September 25, 2008, after Thabo Mbeki resigned. Mbeki had held the position since 1999. In the 1970s Motlanthe worked for Johannesburg's city council and served as secretary general of the National Union of Mineworkers. He became secretary general of the African National Congress in 1997 and elected deputy president in December 2007. He became a member of parliament in May 2008 and in July was appointed to cabinet without a portfolio. He was born on July 19, 1949, in Alexandra, Johannesburg, South Africa. He is married and has three children.

## Turkey

**Abdullah Gül** became president of Turkey on August 28, 2007, replacing Ahmet Necdet Sezer who had occupied the office since 2000. Before entering into politics Gül worked as a lecturer and for the Islamic Development Bank. He was first elected to Turkish parliament in 1991. From 2002 to 2003 he served as prime minister. And from 2003 to 2007 he served as minister of foreign affairs. He was born on October 29, 1950 in Kayseri, Turkey. He received his PhD in economics from Istanbul University in 1983. He is married to Hayrünnisa Gül and they have three children together.

## United Kingdom

**Gordon Brown** became prime minister of the United Kingdom of Great Britain and Northern Ireland on June 27, 2007, three days after becoming leader of the Labour Party.

He was first elected to parliament in 1983 as representative for Dunfermline East. Since 2005 he has been the representative for Kircaldy and Cowdenbeath, both in Scotland. Before entering politics he worked as a lecturer and journalist. He served as Chancellor of the Exchequer from 1997 to 2007 under prime minister Blair and he accompanied Blair to G8 summits in his ministry of finance position. He was born in Govan, Glasgow, Scotland, on February 20, 1951. He studied history at the University of Edinburgh and completed his PhD in 1982. He is married to Sarah Brown and they have two children together.

## **United States**

**George W. Bush** became president on January 20, 2001, replacing Bill Clinton. Before entering into politics he worked in the oil sector. He served in the Texas and Alabama Air National Guard from 1968-1973. He later ran for governor of Texas and won. Bush received his Bachelor's degree in history from Yale University in 1968 and later completed an MBA from Harvard University. He is married to Laura Bush and they have two children together.

On November 4, 2008, the U.S. will elect a new president. The Democratic candidate is Senator Barack Obama, who was born on August 4, 1961, in Honolulu, Hawaii. He received his bachelor's degree from Columbia University in 1983 and a law degree from Harvard University in 1991. Before his election to the U.S. Senate in 2005, he worked as a community organizer, a civil rights lawyer and a state legislator for Illinois. The Republican candidate is Senator John McCain, born on August 29, 1936, in the Panama Canal Zone (at the time under U.S. control). After graduating from the U.S. Naval Academy in 1958, he became a naval aviator and fought in the Vietnam war, during which he was a prisoner of war. He was first elected to the House of Representatives in 1982 and to the Senate in 1986. George W. Bush remains president of the United States until the inauguration of the new president in January 2009.

## **European Union**

**José Manuel Barroso** became president of the European Commission on November 23, 2004. Prior to that he was prime minister of Portugal from 2002-2004. Before entering into politics he worked as an academic. He graduated law from the University of Lisbon and has an MSc in economics and social sciences from the University of Geneva. He received his PhD from Georgetown University in 1998. He also received an honorary degree from Liverpool University in 2008. He is married to Maria Margarida Pinto Ribeiro de Sousa Uva and has three children.