The Transformative Potential of AI and the Role of G7

by Ettore Greco, Federica Marconi and Francesca Maremonti

ABSTRACT

The rapid advancement of artificial intelligence (AI) will have a wide-ranging impact on multiple spheres including politics, security and global economy. The G7 serves as a crucial platform for advancing discussions and building consensus on AI governance. G7 leaders have adopted International Guiding Principles and a voluntary Code of Conduct for AI under the Japanese Presidency, corroborating their commitment to make progress in this sphere. To promote a responsible development and deployment of AI technology, governments are at work to facilitate dialogue and cooperation with like-minded countries and international agencies and organisations, while promoting a multi-stakeholder and a whole-of-society approach at a national level. On 22 January 2024, the responsibility for this initiative formally shifted to the Italian leadership, which is now called upon to take the conversation forward and channel the collaboratively effort of G7 leaders into effective implementation and interoperability of allied AI regulatory frameworks. Designing flexible regulatory packages, able to accommodate the rapid pace of technological innovation while ensuring trustworthiness, is a pressing challenge and a pivotal step. G7 leaders are thus faced with the reasonability to deliver progress on the regulation of the digital domain, to unlock the full potential of transformative technologies.

G7 | Digital policy | Italian foreign policy

keywords

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Introduction

The rapid advancement of artificial intelligence (AI) will have a wide-ranging impact on multiple spheres including politics, security and economy at national, regional and global level.

AI's potential to enhance productivity and stimulate growth is significant, with projections suggesting it could add 15.7 trillion US dollars to the global economy by 2030.[1] However, AI technologies will also have far-reaching effects on the labour market and more broadly on the social environment,[2] potentially affecting 40 per cent of global employment.[3] The automatisation of routine tasks can greatly contribute to increasing labour productivity, leaving space to the emergence of new job roles and higher value work.[4] Additionally, information and communications technologies (ICT) upskilling will attract higher salaries for workers, with employees adopting AI technologies earning up to 21 per cent higher salaries than average.[5]

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[1] PwC, *Sizing the Prize. What's the Real Value of AI for Your Business and How Can You Capitalise?*, 2017, https://www.pwc.com/gx/en/issues/data-and-analytics/publications/artificial-intelligence-study.html.

[2] Kristalina Georgieva, "AI Will Transform the Global Economy. Let's Make Sure It Benefits Humanity", in *IMF Blog*, 14 January 2024, https://www.imf.org/en/Blogs/Articles/2024/01/14/ai-will-transform-the-global-economy-lets-make-sure-it-benefits-humanity.

[3] Mauro Cazzaniga et al., "Gen-AI: Artificial Intelligence and the Future of Work", in *IMF Staff Discussion Notes*, No. 2024/001 (14 January 2024), https://www.imf.org/en/Publications/Staff-Discussion-Notes/Issues/2024/01/14/Gen-AI-Artificial-Intelligence-and-the-Future-of-Work-542379.

[4] Petr Polak, "Welcome to the Digital Era—the Impact of AI on Business and Society", in *Society*, Vol. 58 (2021), p. 177-178, DOI 10.1007/s12115-021-00588-6.

[5] University of Oxford, *Artificial Intelligence Skills Can Increase Salaries by as Much as 40%*, 24 October 2023, https://www.ox.ac.uk/node/8765515.

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Thus, AI has undeniably emerged as a focal point in global discourse. Recent developments, such as the United Kingdom's pioneering hosting of the inaugural AI Safety Summit in Bletchley Park,[6] the Biden administration's executive order on AI[7] and the European Union's landmark AI Act,[8] underscore the increasing attention and urgency surrounding AI governance. International discussions on AI governance have also proliferated within multilateral fora and partnerships – including the OECD, UNESCO and Global Partnership on Artificial Intelligence (GPAI),[9] as well as the EU-US Trade and Technology Council and the EU's Digital Partnerships.

In this context, the G7 serves as a crucial platform for advancing discussions and building consensus on AI governance.[10] Regulatory progress has been made, with G7 leaders adopting International Guiding Principles and a voluntary Code of Conduct for AI under the Japanese Presidency,[11] demonstrating a dedication to responsible governance.[12] On 22 January 2024, responsibility for this initiative formally shifted to the Italian leadership, which is now called upon to take the conversation forward while working to ensure effective implementation and interoperability of allied AI regulatory frameworks.

1. Regulatory hurdles in the age of AI: Challenges and implications for AI governance

In recent years, governments globally acknowledge AI's transformative potential for both private and public sectors. Efforts to integrate AI into public services for modernisation and efficiency are underway. Despite governments' efforts to work collaboratively towards guiding frameworks for the application of new technologies and AI, this process faces major challenges due to both different approaches to digital governance and structural limitations of the regulatory systems in place.

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[6] See the official website: https://www.aisafetysummit.gov.uk.

[7] White House, *Executive Order on the Safe, Secure, and Trustworthy Development and Use of Artificial Intelligence*, 30 October 2023, https://www.whitehouse.gov/briefing-room/presidential-actions/2023/10/30/executive-order-on-the-safe-secure-and-trustworthy-development-and-use-of-artificial-intelligence.

[8] Gian Volpicelli, "EU Countries Strike Deal on Landmark AI Rulebook", in *Politico*, 2 February 2024, https://www.politico.eu/?p=4215105.

[9] See the official website: https://gpai.ai.

[10] Emily Benson, Catharine Mouradian and Pau Alvarez-Aragones, "Previewing the Italian G7 Presidency", in *CSIS Commentaries*, 20 February 2014, https://www.csis.org/node/109432.

[11] G7, *Hiroshima Process International Guiding Principles for Organizations Developing Advanced AI System*, 30 October 2023, http://www.g7.utoronto.ca/summit/2023hiroshima/231030-ai-principles.html; G7, Hiroshima Process International Code of Conduct for Organizations Developing Advanced AI Systems, 30 October 2023, http://www.g7.utoronto.ca/summit/2023hiroshima/231030-ai-code-of-conduct.html.

[12] European Commission, *Commission Welcomes G7 Leaders' Agreement on Guiding Principles and a Code of Conduct on Artificial Intelligence*, 30 October 2023, https://ec.europa.eu/commission/presscorner/detail/en/ip_23_5379.

First, countries have different approaches to regulation of the digital domain, which might amplify regional divides and potentially resulting in further regional imbalances. Moreover, different national stances on technological innovation hinder the efforts of like-minded countries and cooperation agencies to build closer ties with other regions across the world in view of defining shared principles and interoperable governance of AI. While cooperation between the EU and US has intensified through platforms like the Trade and Technology Council, differences in standard settings pose obstacles to mutual norm shaping and engagement with other jurisdictions.

The second challenge stems from the rapidly evolving nature of technological development. Building flexible regulatory systems able to integrate such innovative settings is a pressing policy challenge. Working towards common definitions of the risks involved in AI application is also crucial to effective standardisation and harmonisation of practices.

Discrepant models of regulation have adverse effects on the competitiveness of domestic private sector actors. For instance, some measures outlined in the AI Act have been met with resistance from private companies, citing concerns over disproportionate compliance costs and liability risks.[13] Surveys of business leaders also point to a need for targeted, precise regulation, rather than broad risk categories to ensure low-risk applications are not unduly imposed expensive regulatory compliance obligations. Non-interoperable regulatory regimes (whether through different standards to inform compliance, or through different understandings of risk categories) may in effect constitute non-tariff barriers to trade, essentially forcing companies to adapt AI solutions to a different regulatory model, whether for export or import.

2. Advancing AI governance under Italy's G7: Implementation mechanisms and future action

As the landscape of AI governance varies significantly – spanning from stringent, all-encompassing regulations to more nuanced, sector-specific guidelines – achieving global cooperation and alignment around these principles presents a formidable challenge. G7 member states, particularly under Italy's Presidency, aim to lead discussions to establish coherent and effective AI governance strategies, building on the agenda set by the previous Japanese presidency.[14]

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[13] Daniel Abbou et al., *Artificial Intelligence: Europe's Chance to Rejoin the Technological Avant-garde, Open letter to the Representatives of the European Commission, the European Council and the European Parliament*, 28 June 2023, https://www.igizmo.it/wp-content/uploads/2023/06/Open-Letter-EU-AI-Act-and-Signatories.pdf.

[14] Emily Benson, Catharine Mouradian and Pau Alvarez-Aragones, "Previewing the Italian G7 Presidency", cit.

Italian Prime Minister Giorgia Meloni, in several international fora, has highlighted the need for the creation of global governance mechanisms for artificial intelligence inspired by ethical principles,[15] emphasising concerns about its impact on democratic institutions[16] and the labour market.[17]

The G7 Hiroshima Process, initiated under Japan's presidency in May 2023, is a significant effort to harness AI's potential for global benefit while ensuring ethical development.[18] Originating from the Hiroshima summit, it promotes international cooperation and dialogue among G7 member states and beyond, with a focus on establishing common principles, standards and frameworks for the ethical and secure development and deployment of AI.[19] The framework – the world's first international effort toward that end – includes elements such as the "Hiroshima Process International Code of Conduct for Organisations Developing Advanced AI Systems" and the "Hiroshima Process International Guiding Principles for All AI Actors", based on OECD AI Principles.[20]

Building on this groundwork laid by the Japanese G7 Presidency, the Italian leadership has hit the ground running with clear priorities.[21] In this regard, the second day of the Tech and Digital Ministers' meeting in Verona and Trento on 14 and 15 March will be a key moment to put the spotlight on promoting the safe and ethical development and use of AI systems, especially in the public sector.

Recognising the critical role that digital infrastructure plays in enabling robust and readily available public services, the Italian Presidency has committed to developing a Compendium on Digital Government Systems, which will provide best practices and case studies on G7 member states' use of and approaches to digital public infrastructure. Additionally, it will promote ethical and human-centred AI practices in the public sector through the creation of a comprehensive toolkit, ensuring adherence to ethical principles and prioritising human well-being. Finally, the main objective of the Italian Presidency is to integrate the results of the Hiroshima process on AI through the establishment of mechanisms for the voluntary monitoring of the Code of Conduct in cooperation with relevant

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[15] "Mideast, Ukraine, Global South and AI. Anticipating Italy's G-7", in *Decode39*, 8 November 2023, https://decode39.com/8194.

[16] Italian Government, *President Meloni at the G7 Summit*, 20 May 2023, https://www.governo.it/en/node/22644.

[17] Italian Government, *President Meloni's Speech at the 78th United Nations General Assembly*, 20 September 2023, https://www.governo.it/en/node/23621.

[18] G7, *G7 Leaders' Statement on the Hiroshima AI Process*, 30 October 2023, http://www.g7.utoronto.ca/summit/2023hiroshima/231030-ai.html.

[19] "The Hiroshima AI Process: Leading the Global Challenge to Shape Inclusive Governance for Generative AI", in *Kizuna*, 9 February 2024, https://www.japan.go.jp/kizuna/2024/02/hiroshima_ai_process.html.

[20] OECD, "What are the OECD Principles on AI?", in *OECD Observer*, last updated on 2 March 2020, https://doi.org/10.1787/6ff2a1c4-en.

[21] Website of the Ministry of Enterprises and Made in Italy: *G7 Industry, Tech and Digital 2024 - Verona and Trento*, https://www.mimit.gov.it/en/g7-industry/g7-industry-2024-verona-and-trento.

stakeholders. This will probably be a key point of the declaration that will be issued at the G7 Ministerial Meeting in Trento.

3. Three critical issues

In this context, the Italian Presidency of the G7 should prioritise three key issues: the digitalisation of small and medium-sized enterprises (SMEs) and the public sector, along with the implications of AI for research and development (R&D).

Empowering SMEs through AI: Challenges and opportunities. SMEs are the backbone of most economies. They account for nearly 50 per cent of employment and 90 per cent of businesses worldwide.[22] In terms of AI system implementation, early adopters have typically been either large corporations or small and highly specialised start-ups.[23] In contrast, despite recent progress, there remain a number of barriers to the digital transformation of SMEs. One is access to finance, which is one of the most common problems faced by about a quarter of SMEs in the EU[24] and by SMEs in emerging markets and developing countries.[25] In addition, in many OECD countries and regions, the lack of digital skills and the limited awareness of digital opportunities remain major barriers to their ability to adapt to a volatile business environment and to undertake long-term transformation.[26]

Nevertheless, the use of AI systems can represent a unique opportunity for SMEs to keep the pace of an increasingly competitive business world. For instance,[27] the integration of multi-language natural language processing (NLP) technology into customer interfaces may help SMEs to expand their market reach in third markets, enabling them to compete more effectively on a global scale. Moreover, SMEs often grapple with administrative burdens, which can impede their operational efficiency and growth potential. They also frequently contend with limited staffing and time constraints, which pose significant challenges to effective management. In such scenarios, AI-driven automation emerges as a transformative solution.

Aware of the profound acceleration in the integration of new technologies into the world of production, the Italian Presidency of the G7 has decided to integrate

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[22] World Bank, *Small and Medium Enterprises (SMEs) Finance*, last updated on 16 October 2019, https://www.worldbank.org/en/topic/smefinance.

[23] European Economic and Social Committee, *Boosting the Use of Artificial Intelligence in Europe's Micro, Small and Medium-sized Enterprises*, Luxembourg, Publications Office of the European Union, June 2021, https://doi.org/10.2864/08775.

[24] Nicola Bilotta and Irene Paviotti, *SMEs and Access to Digital Tools. Barriers and Opportunities for Transatlantic Cooperation*, EU-US Trade and Technology Dialogue Publications, 3 May 2023, https://futurium.ec.europa.eu/node/10289.

[25] World Bank, *Small and Medium Enterprises (SMEs) Finance*, cit.

[26] OECD Digital for SMEs Global Initiative (D4SME), *Programme of Work – Biennium 2023-24*, March 2023, https://www.oecd.org/digital/sme/D4SME%20PoW%202023-24.pdf.

[27] European Economic and Social Committee, *Boosting the Use of Artificial Intelligence*, cit.

perspectives from industry ministers alongside digital and technology ministers. This approach will be exemplified in the aforementioned first Ministers' meeting in Trento, with one day dedicated to industry and the other to digital technology. The goal is to emphasise the interconnectedness between these areas and ensure that the development and adoption of new technologies are functional to a concrete increase in the productivity and competitiveness of industrial systems.

Digitalisation of the public sector. The digitalisation of the public sector represents a transformational change with profound implications. While emerging technologies have long been recognised as a driving force in the private sector, their importance in the public sector cannot be overstated. Governments embracing digital transformation can enhance the efficiency of public administration, leading to improved service delivery and increased public trust.[28]

However, the journey towards digitalisation is not without its challenges. An OECD survey revealed three primary types of obstacles hindering the adoption of emerging digital technologies within public sector organisations, namely: (i) technical and practical hurdles such as data quality issues, the absence of common standards and interoperability issues among disparate IT systems; (ii) resource and capacity constraints, including a lack of specialised skills within public administrations, low levels of digital literacy in society and inadequate investment in R&D; (iii) institutional and legal complexities. What is needed is therefore a multifaceted approach to address the technical, human and institutional dimensions of digital transformation.[29]

Nevertheless, recent events have served as catalysts for innovation within the public sector, prompting governments to explore new avenues for addressing evolving challenges and expectations.[30] Leadership in public sector adoption offers the opportunity to both improve outcomes for citizens, reduce stress and pressure on public sector workers and stimulate new markets. The opportunity to transform key sectors such as education and healthcare is significant: in the UK, for example, teachers using CENTURY (an AI-powered teaching assistant and tutoring system) are saving 6 hours a week while outperforming national grade improvement by a factor of 10, while in healthcare, NHS staff estimate that time spent on bureaucracy could be reduced from 50 per cent to 30 per cent if generative AI was properly implemented, saving one day a week.

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[28] Jamie Berryhill et al., "Hello, World: Artificial Intelligence and its Use in the Public Sector", in *OECD Working Papers on Public Governance*, No. 36 (November 2019), https://doi.org/10.1787/726fd39d-en.

[29] Barbara Ubaldi et al., "State of the Art in the Use of Emerging Technologies in the Public Sector", in *OECD Working Papers on Public Governance*, No. 31 (September 2019), https://doi.org/10.1787/932780bc-en.

[30] Andrea Perego, Peter Ulrich and Alessandro Dalla Benetta, *Innovative Public Services Observatory*, European Commission, March 2020, https://publications.jrc.ec.europa.eu/repository/handle/JRC120247.

Research and Development (R&D). AI application to R&D has also gained momentum, corroborating the transformative potential of emerging technologies and reshaping the innovation landscape. With its ability to process massive amount of data in real time, AI can deliver major advantages in many areas, boosting efficiency and reducing costs. AI's pattern recognition and predictive analytics also allows to unlock complex issues and enhance decision-making capabilities. Research shows that R&D is one of the fields most profoundly shaped by the adoption of generative AI.[31]

AI-driven research can impact a number of areas such as science, finance, transportation and communication. Indeed, the acceleration of scientific research could represent one of the most socially valuable effects of AI adoption. It could support efforts to tackle global challenges like climate change, natural disasters and healthcare crises. Investments in the startups promoting AI adoption in the medical sector has spiked in recent years, although the huge impact of this revolution could be downsized by discrepancies across national regulations.[32] AI-driven research based on information sharing has also freed up the space of broader global cooperation. This requires however that transformative technology is trustworthy. Indeed, transformative technology needs to be trusted in order to achieve its full potential. Both the private and the public sector carry great responsibility to foster progress in this regard.

4. Looking forward: Recommendations for G7

1) *Supporting investments*
- G7 governments should prioritise investments in trustworthy AI innovation within both the public sector and SMEs. These investments are crucial for fostering innovation, enhancing productivity and ensuring competitiveness in the global digital economy.
- Governmental interventions should complement market-driven investments and target areas under-funded by the private sector.
- To increase AI adoption across the private and public sector, governments should undertake initiatives to incentivise upskilling of ICT as well as non-ICT workforces, which have proven to be instrumental in lifting the AI adoption rate.

2) *Promoting education and minimising inequalities*
   2.1 Education:
- Given the functional link between academic-led research and the tech private sector, G7 governments should work to bridge the gap between supply and

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[31] McKinsey, *The Economic Potential of Generative AI: The Next Productivity Frontier*, 14 June 2023, https://www.mckinsey.com/capabilities/mckinsey-digital/our-insights/the-economic-potential-of-generative-ai-the-next-productivity-frontier.

[32] Ben Leonard and Ruth Reader, "Artificial Intelligence Was Supposed to Transform Health Care. It Hasn't", in *Politico*, 15 August 2022, https://www.politico.com/news/2022/08/15/artificial-intelligence-health-care-00051828.

demand, tracking the need of their respective local markets and investing in educational programs for young talents.

- Employment of underrepresented groups in the AI field remains marginal to this day. Government-funded scholarships awarded to underrepresented groups can contribute to redressing the imbalance and ensure equal opportunities and promote social inclusion.

2.2 *Interdisciplinarity and inclusiveness*

- G7 governments should favour sustained public investments with long-term horizons; investments in inter-disciplinary fields are key to addressing social, legal and ethical implications of AI.
- Priority should be given to the implementation of responsible AI guidance frameworks for AI deployment in public services. By embedding ethical considerations into AI systems and processes, governments can help safeguard against bias, discrimination and unfair treatment, thereby promoting inclusivity and social cohesion.

3) *Multi-stakeholder approach*

- The responsible development and deployment of AI technology requires a multi-stakeholder and whole-of-society approach. This includes encouraging collaboration among diverse stakeholders – developers, deployers, experts, academia, civil society and users – to foster innovation. G7 governments should facilitate knowledge exchange and collective problem-solving across diverse sectors by promoting the sharing of best practices, insights and expertise.
- By facilitating dialogue and collaboration with like-minded countries and international agencies and organisations such as the OECD and GPAI, G7 governments can leverage global expertise, resources and best practices to support SMEs in harnessing the benefits of AI technologies.

4) *A flexible regulatory framework*

- Collaboration on defining regulations and harmonising standard settings to ensure interoperability should be a top priority of the G7. G7 governments should work to establish clear definitions and guidelines for AI technologies. They should also strive to harmonise standard settings for AI technologies, drawing upon international standards and best practices, and encourage precision – and where possible alignment – in defining high risk use cases.
- Regulatory frameworks should be flexible and adaptable to accommodate the rapid pace of technological innovation in AI systems. This does not necessarily entail creating an entirely new regulatory regime, but can imply reforming existing sector regulation to account for unique issues posed by AI, Whichever regulatory approach Governments should be agile and allow for iterative adjustments and updates as AI technologies continue to evolve; this is essential to ensure that regulations remain relevant and effective over time.
- The G7 should focus on the establishment of monitoring mechanisms, including regular reporting and peer review processes, aimed at ensuring that principles are translated into practice.

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