

MNI POLITICAL RISK ANALYSIS - Week Ahead 16-22 June

by Tom Lake

(MNI) London – All timings are subject to change.

Monday 16 June:

- **Middle East:** A fourth day of air strikes by Iran and Israel on one another's cities and key infrastructure continues following the first Israeli attacks on Iran's nuclear facilities and key military leaders on 13 June. Leaders from around the world have urged de-escalation, with Israeli PM Benjamin Netanyahu saying no deal can be made until Iran halts its nuclear enrichment programme.
- **G7:** The annual G7 leaders' summit continues in Kananaskis in Canada's western province of Alberta. Initial expectations for the summit's focus would have been on the realignment of global alliances and trade following US President Donald Trump's return to the White House, and the war in Ukraine. However, the escalating conflict between Iran and Israel is now likely to dominate proceedings. The official working sessions on 16 June will see leaders discuss: the global economic outlook, economic growth, security and resilience, making communities safe, and making the world secure. A large number of bilateral meetings will take place on the sidelines of the summit, with Trump and Canadian PM Mark Carney holding talks at 11:00ET (16:00BST).
- **United States:** The Senate Finance Committee is set to release its legislative text on President Donald Trump's 'One Big Beautiful Bill' reconciliation package. This comes ahead of the formal start of the ['Byrd Bath'](#) that will begin for the Finance Committee later this week at the earliest. Focus on SALT cap deductions (demanded by blue-state GOP House members), the rollback of clean energy tax credits, and Medicaid cuts. Major splits within the Republican party on the OBBA risks pushing back the passage of the bill beyond Trump's 4 July unofficial deadline.
- **Spain:** Prime Minister Pedro Sanchez faces an uphill task in maintaining his hold on power amid an unfolding scandal that has seen the secretary of Sanchez's centre-left Spanish Socialist Workers' Party (PSOE) embroiled in a corruption probe last week. Sanchez's minority government was already on shaky ground given its reliance on Catalan and Basque nationalists, and there is no guarantee the PM will be able to weather the crisis.
- **European Union:** The Transport, Telecommunications and Energy Council meets in its energy format, with energy ministers set to discuss the REPowerEU roadmap. This is intended to lay out how the EU looks to legally end the import of Russian fossil fuels. Ministers will also discuss how the energy union can be strengthened via reinforced energy security. Post-meeting press conference will take place at 17:00CET.
- **South Africa:** The opposition extreme left-wing Economic Freedom Fighters (EFF) hold a Youth Day rally in KwaZulu-Natal on the anniversary of the Soweto Uprising. EFF leader Julius Malema's highly controversial comments regarding white farmers

have drawn global attention, most notably leading to US President Donald Trump's offer of asylum for Afrikaner farmers and his ambush on South African President Cyril Ramaphosa in their White House meeting.

- **European Parliament:** A plenary session gets underway in Strasbourg. Statements on 16 June focus on the 40th anniversary of the Schengen area agreement (removing border checks in participating nations), and the situation of PoWs and detained civilians in the War in Ukraine.
- **Argentina, South Africa:** Market holidays for Commemoration of General Don Martín Miguel de Güemes (Argentina) and Youth Day (South Africa).

Tuesday 17 June:

- **G7:** The G7 leaders' summit concludes with working sessions on 'a strong and sovereign Ukraine', and energy security ahead of the closing press conference held by this year's G7 chair, Canadian PM Mark Carney. Major focus will be on whether a unanimously-approved joint statement will be possible on all topics, or if a 'chair's statement', indicating not all leaders approved the text, is published for other issues.
- **European Union:** An informal videoconference of foreign affairs ministers takes place at short notice to discuss the escalating violence in the Middle East between Israel and Iran.
- **United Kingdom:** The House of Commons Treasury select committee holds a session on last week's Spending Review. Delivering evidence will be Deputy Director at the Institute for Fiscal Studies Helen Miller, Chief Economist at the Institute for Government Dr. Gemma Tetlow and Professor of Economics at the London Business School Dr. Paolo Surico. Session starts at 10:15BST.
- **European Parliament:** Plenary session continues in Strasbourg. King Abdullah II of Jordan is set to address MEPs at 12:00CET, with his speech likely to focus on the war in Gaza and escalating Iran-Israel conflict.

Wednesday 18 June:

- **United States:** The House Armed Services Committee holds a session hearing testimony from Secretary of Defense Pete Hegseth and Chairman of the Joint Chiefs of Staff Gen. J. Daniel Caine regarding the Pentagon's defence budget request for FY2026. Session starts at 09:30ET.
- **United Kingdom:** The Royal United Services Institute (RUSI) think tank holds its Land Warfare Conference 2025 in London on 18-19 June. Speakers included UK Secretary of State for Defence John Healey (17:15BST, 18 June), Gen. Christopher Donahue, commanding general of the US Army in Europe and Africa (09:00BST, 19 June), and British Chief of the Defence Staff Adm. Sir Tony Radakin (16:30BST).

Thursday 19 June:

- **Eurozone:** A Eurogroup meeting of eurozone finance ministers takes place in Luxembourg, with discussions focusing on the IMF's latest Article IV review of eurozone policies, budget developments in the group, the upcoming enlargement of the eurozone to include Bulgaria. Ministers will also discuss the election of the next

Eurogroup president, which is set to take place in early July. Incumbent president, Paschal Donohoe of Ireland, is seeking a third 2.5-year term.

- **United Kingdom:** Geopolitical think tank Chatham House's 10th London conference gets underway. Speakers include former NATO Secretary General Lord Robertson (0905:BST), and UK Minister of State for Trade Policy and Economic Security Douglas Alexander (14:00BST). Full agenda [here](#).
- **Brazil, Poland, United States:** Market holidays for Corpus Christi (Brazil, Poland) and Juneteenth (United States)

Friday 20 June:

- **Russia:** The 28th St Petersburg International Economic Forum concludes in Russia's second city after getting underway on 18 June. President Vladimir Putin is scheduled to participate in the plenary session on 20 June, with the likelihood, as in previous years, that he will deliver a lengthy and wide-ranging address on geopolitical and economic topics.
- **European Union:** An Economic and Financial Affairs Council meeting of EU finance ministers takes place in Luxembourg, with issues on the agenda including Customs Union reform, the Stability and Growth pact and associated excessive deficit procedures, eurozone enlargement, EU competitiveness and energy prices, the post-Covid Recovery and Resilience Facility, the war in Ukraine, taxation and financial services.
- **Turkey:** Ministers from across the Islamic world meet in Istanbul, Turkey, for a foreign ministers' meeting of the Organisation of Islamic Cooperation (OIC). The escalating conflict between Israel and Iran is likely to dominate discussions, as well as the ongoing conflict in Gaza.
- **Argentina, Chile, Finland, New Zealand, Sweden:** Market holidays for Flag Day (Argentina), National Day (Chile), Māori New Year (New Zealand) and Midsummer Eve (Finland and Sweden).

Saturday 21 June:

- **Japan:** Likely the final day in which the opposition could submit a no-confidence motion against the minority government of PM Shigeru Ishiba, with the Diet Session ending on 22 June. There has been speculation Ishiba could dissolve the Diet as soon as any motion is submitted, to avoid a potentially embarrassing defeat/close result. Both the government and opposition have been coy on the subject of whether they will seek/engage in a dissolution of the House of Representatives amid poor approval ratings for Ishiba's administration.

Sunday 22 June:

- **Japan:** Elections take place for Tokyo's Metropolitan Assembly, with all 127 seats up for grabs. The two main points of interest for observers will be whether PM Shigeru Ishiba's conservative Liberal Democratic Party (LDP) retains its position as the largest party in the Assembly amid low nationwide approval ratings, and if the coalition of parties supportive of Tokyo Governor Yuriko Koike can retain an overall majority. The election will also be viewed in the context of the upcoming elections to

the House of Councillors (the upper chamber of the Japanese National Diet) due by late July.

- **Israel-United States:** Speaker of the US House of Representatives Mike Johnson (R-LA) is scheduled to deliver an address to the Knesset, Israel's unicameral parliament. While the ongoing escalation in conflict between Israel and Iran may see Johnson's visit postponed, if the Louisiana Republican does address MKs he will become the third US House Speaker to do so after Newt Gingrich (R-GA) and Kevin McCarthy (R-CA).

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