

# **GS Paper 2**

## **International Relations**

**G 20**

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# What is G20?

- G20 is an international forum that brings together the world's 20 leading industrialised and emerging economies.
- It consists of 19 countries and the EU.
- It is a forum for economic, financial and political cooperation.
- It seeks to address the major global challenges and generate public policies that resolve them.

- The G20 was formed in 1999 in the backdrop of the financial crisis of the late 1990s that

# What is the significance of G20?

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# September 9 and 10, 2023--- G20 Summit was held in New Delhi,

## Key Outcomes of the G20 Summit

- Unanimous adoption of the G20 New Delhi Leaders' Joint Declaration.
- Launch of the Global Biofuel Alliance (GBA) to increase the consumption of biofuels.
- Memorandum of Understanding (MoU) to establish India Middle East Europe Economic Corridor (IMEC).

- Formal inclusion of the African Union as a permanent member of the G20.
- Other outcomes
  - ✓ Proposal to launch a G-20 Satellite Mission for Environment and Climate Observation, with an aim to help the countries of the Global South.
  - ✓ Global regulatory framework for crypto-assets and use of Artificial Intelligence responsibly.
  - ✓ Consensus on G20 framework for GDPIR (Global Digital Public Infrastructure Repository respectively).

# India-Middle East-Europe Economic Corridor (IMEC):

- Signed between India, US, Saudi Arabia, European Union, UAE, France, Germany, and Italy.
- The IMEC will consist of railroad, ship to-rail networks (road and sea) and road transport routes (and networks), extending across two corridors:
  - ✓ The east corridor: Connects India to the Arabian Gulf.
  - ✓ The northern corridor: Connects the Arabian Gulf to Europe.

- Aim: To provide a reliable and cost-effective cross-border ship-to-rail transit network enabling goods and services to transit to, from, and between India, the UAE, Saudi Arabia, Jordan, Israel, and Europe.

- The project forms part of the Partnership for Global Infrastructure and Investment (PGII).

✓ PGII was announced in 2021 during the G7 summit in the UK and is seen as a counter to China's Belt and Road Initiative (BRI).

## India-Middle East-Europe Corridor (IMEC)





# **Ques/-Opportunities offered to India as it holds the Presidency for 2023**

**OR**

## **The importance of India holding the 2023 Summit**

- **Opportunity to showcase its philosophies of Vasudhaiva Kutumbakam (one earth, one family, one future), and LiFE (Lifestyle for Environment)** through the theme and the logo of the event. The logo encompasses a budding lotus and its seven petals, clasping the globe's affirmation of the fundamental values of all life, such as human, animal, plant, and microorganisms and their interrelation on the planet Earth and the broader universe. The lotus emblem in the G20 logo illustrates hope in these troubling times. Seven petals on the lotus represent seven continents of the globe and seven music notes. G20 will carry the world together in harmony. The lotus flower depicts India's mythological heritage, faith, and intelligence in this logo.

- **Offers special opportunity for India to contribute to the global agendas**

- **Opportunity to India to become “voice of the voiceless” (Global South).**
- **Offers India economic opportunities in different sectors such as**

- ✓ tourism,
- ✓ hospitality, IT
- ✓ civil aviation
- ✓ energy,
- ✓ agriculture,
- ✓ trade,
- ✓ digital economy,
- ✓ health
- ✓ environment etc.

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- **Exploring the strength of its essence of “Unity in Diversity”(pluralism)**
- **Exhibiting its Management tactics during pandemic**
- **Asserting its foreign policy of multi alignment and strategic autonomy**

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- **Offering innovative ideas regarding Employment and environment:**

- ✓ India has its own initiatives like “LiFE Movement” & “The One Sun One World One Grid” to offer to the world.

- **Showcasing its own success models to offer the world.**

- ✓ Seamless digital payment model built on the public digital infrastructure (UPI)

- ✓ Unique digital identity (Adhaar model)

- ✓ Financial inclusion model(Basic Saving Bank Deposit (BSBD) accounts, Relaxed and simplified KYC norms, Simplified Branch Authorization Policy, Compulsory Requirement of Opening Branches in Un-banked Villages etc)

- ✓ Efforts of transition to green energy. (PM KUSUM, Green energy corridor, National SMART Grid mission etc)

# What are the drawbacks & challenges of G20?

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# Way Forward

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