

## Macro Roundup Article

**Headline:** [US and India Announce Defence and Technology Deals During Visit By Narendra Modi](#)

**Article Link:** <https://www.ft.com/content/98949a9a-9dc7-4e4b-aa09-d44b11d46725>

Author(s)	Demetri Sevastopulo and John Reed
Publication	Financial Times
Publication Date	June 23, 2023

**Tweet:** India and the US announced a series of agreements that would significantly deepen the relationship between the Indian and American defense industrial bases, including co-production of GE jet engines in India.

**Summary:** Ahead of the visit, US officials said India would commit to buying armed MQ-9B SeaGuardian drones, which are produced by US defence contractor General Atomics. The leaders will also announce that memory chipmaker Micron will open a \$2.75bn semiconductor assembly and test facility in India, which will include \$800mn in investment from the US company. Biden and Modi also signed an agreement that will result in General Electric co-producing fighter jet engines in India. The agreements, which also include efforts to boost co-operation in space, mark a big push by Washington to draw New Delhi into its orbit as part of a strategy to work with allies and partners to counter China.

**Related Articles:** [Indian Stock Market Surges as Foreign Funds Buy Into National Growth Story](#)

**Primary Topic:** Trade (not deficits)

**Topics:** GDP, News article, Security, Trade (not deficits)

**Permalink:** <https://www.edwardconard.com/macro-roundup/india-and-the-us-announced-a-series-of-agreements-that-would-significantly-deepen-the-relationship-between-the-indian-and-american-defense-industrial-bases-including-co-production-of-ge-jet-engines-i?view=detail>

**Featured Image Link:** <https://www.edwardconard.com/wp-content/uploads/2023/06/Modi.png>