

Macro Roundup Article

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

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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: 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)

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