



India's G20 Presidency:

A BRIGHT SPOT IN AN
OTHERWISE TURBULENT YEAR

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The year 2023 is coming to an end, a year which promised a lot but failed to deliver. After a turbulent period of Covid-19, there was hope that economies will bounce back and growth will be back on track. Around the globe, there were many positive developments too. The Saudi-Iran peace deal brokered by China in March set the tone for hope and promise, the expansion of BRICS through the inclusion of six more members, primarily from West Asia, set the stage for another global platform promising to challenge the West-dominated world order. Reports of Saudi-Israel normalization too raised hopes of lasting peace in the West Asian region. However, the surprise attack by Hamas from Gaza into Israel on 07th October upset all the equations, disrupting most peace initiatives and once again bringing the region and world to dangerous possibilities of enlarged and prolonged conflict. Coupled with the ongoing Russia-Ukraine war as well as civil wars and coups in Africa, this was not the ending that the year 2023 had promised.

Among the bright spots during the year which were few and far between, one of the major ones has to be India's G20 presidency. India took over the presidency from Indonesia in November 2022 in a very contentious and divided global response to the Russia-Ukraine war. India, however, promised to enlarge and elevate the scope of the presidency beyond the split caused by the conflict with an aim to contribute ideas and initiatives for the larger global good. In its one year of presidency, India not only raised the bar as far as G20 is concerned but launched some initiatives that were unique and aimed at the larger well-being of people across the world.

The 18th G20 Summit in Delhi, held on 09-10 September 2023, was a mega event, perhaps the largest in the history of G20. The 'Delhi Declaration' issued at the end of the summit was a clear reflection of the priorities that India proposed, key among them being the focus on inclusion of the Global South in the G20, inclusive and human-centric development, climate preservation models and new models for financial inclusion. It also kept alive hope and promise for 'One Earth, One Family, One Future', the theme of India's G20 presidency.

This was India's first G20 presidency and it coincided with its 75th year of independence. It also came at a time when the world is looking for answers to serious global issues like the Covid-19 pandemic which has adversely affected global supply chains, the Russia-Ukraine war which has split the world vertically between the 'West and the Rest' as well as the continued threat posed by China's aggressive designs in East and South East Asia. The ongoing Israel-Hamas conflict in Gaza, which is spiralling out of control and resulting in a major humanitarian crisis is a huge cause of global concern.



In all of this, if there is one country which emerged above the gloom, it is India. Its resoluteness and exercise of its strategic autonomy in the face of extreme pressure posed by the West on the Russia-Ukraine war was acknowledged the world over. India's proactive steps in tackling climate disasters and promotion of renewable energy were noticed by the world. India also continued its quiet and steady economic growth and became the fifth-largest economy and has been projected to continue its northward trajectory as the fastest-growing economy in the world in the coming years by IMF and other rating agencies. All this gave India prominence and the required fillip to set a proactive and futuristic agenda for its G20 presidency.

Major Successes of India's G20 Presidency

Perhaps the most significant outcome of India's G20 has been the *inclusion of the African Union as a G20 member*. Right through its presidency, India has been vocal about becoming the 'Voice of the Global South'. As a lead-up to the inclusion of the African Union in the G20, India hosted the first ever 'Voice of Global South Summit' on 12-13 January 2023.

India's emphasis on *LIFE (Lifestyle for Environment) and climate preservation* is yet another huge achievement of the Summit. Rather than imposing equal costs and restrictions on nations irrespective of their state of development, the Indian initiative now involves a country-specific climate assessment and transition rather than the earlier 'one size fits all' approach. India



on its own accord has already demonstrated its commitment by surpassing its renewable energy target nine years ahead of the 2030 target set at the 2015 Paris Climate Summit, where India had pledged that 40% of its power capacity would be met by non-fossil fuels by 2030, a target that was met in December 2021 itself. In addition, India's global initiatives like the International Solar Alliance set up in 2015 which now has over 100 countries as members, and the Global Bio Fuels Alliance are huge steps towards preserving the climate. Another Indian initiative, setting up the *Coalition for Disaster Resilience* for countries across the world, especially developing countries, to learn from each other and build infrastructure that is resilient even during disasters, too was widely acknowledged and applauded at the Summit.

Promotion of *Digital Public Infrastructure (DPI)* has been another landmark achievement of India's presidency. India through its DPI has been able to pull millions out of poverty by ensuring financial inclusion and 'direct benefit transfer' stopping leakages. The digital payment system has caught global attention with advanced economies like Japan, Singapore, France, Germany, and UAE looking at ways to adopt it.

India also emphasized on addressing the global challenges posed by debt vulnerabilities, especially for nations in the Global South. Towards this, the *Global Sovereign Debt Roundtable*, a joint initiative of the IMF, World Bank and the G20 Presidency was launched. India has already helped Sri Lanka in its debt restructuring while the cases of Zambia, Ethiopia and Ghana are

now being progressed.

By organizing over 200 meetings across 60 cities, India has set yet another benchmark for the future of G20. India's vision to make it 'Peoples Presidency' has not only helped showcase the diversity and vibrancy of all parts of India to the world but has also set the tone that G20 cannot be an elitist club, to be entertained in the capital city only. As PM Modi himself stated, "India's G20 Presidency has been the most ambitious in the history of G-20. With 112 outcomes and presidency documents, we have more than doubled the substantive work from previous presidencies." Modi also emphasized the need for inclusive human-centric development and women-led development. India also proposed to launch the 'G20 Satellite Mission for Environment and Climate Observation' and urged G20 nations to join the initiative.

The New World Order

India's G20 presidency came at a critical point when the existing global order was in crisis and the established norms were being challenged. Russia and Ukraine war split the world while China's aggressive designs in the Indo-Pacific and its refusal to follow the 'rules-based order' are causing discord. The US is no longer the single 'pole' and its dollar dominance is being challenged. The Covid-19 pandemic which disrupted global supply chains adds to the chaos in the global crisis. The relevance and potential of international financial institutions like the Bretton Woods Institutions i.e. the World Bank, and the IMF along with several Multilateral Development Banks etc. to tackle modern-day issues too is being questioned.

In all this muddle and uncertainty, the world was looking for a leader and a nation which enjoys goodwill across ideologies, is a trustworthy partner, is technologically and economically sound, has no extra-territorial ambitions and respects the 'rule-based order'. India ticks all these boxes and more. PM Modi's personal charisma and leading global leader ratings helped in India's rise as a global leader, a 'Vishwaguru'.

Looking Ahead

The G20 presidency of India has thus been spectacular and pathbreaking. The benchmarks it has set will be difficult to match in the future. As Dr Jaishankar said at the press conference after the G20 summit, "*The G20 has contributed to making India world-ready and the world India-ready*". Baton has now been passed over to Brazil which takes over the presidency. India's G20 presidency has set high benchmarks for Brazil and the G20. It has given a new vision and has set the foundation for a new world order which would be more inclusive, equal and representative. ■



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