

G-20 AND INDIA'S PRESIDENCY

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ABSTRACT

The Group of Twenty, also known as the G20, is a forum for international economic cooperation. India has assumed the presidency on 1 December 2022 and will be on it till 30 November 2023. It is a proud moment for India and all the countries of Asia. India's Presidency of the G20 marks an important milestone in its global leadership role. India is holding the presidency of G20 for the first time and is leading discussions and initiatives among the world's major economies to address complex challenges. With its diverse economy, technological prowess and commitment to sustainable development, India is offering a unique perspective.

Keywords: G20; India's Presidency; diverse economy; sustainable development

INTRODUCTION

Established in 1999, the Group of Twenty, also known as the G20, is an intergovernmental forum for international economic cooperation that seeks to shape global architecture and governance on all

major international economic issues such as trade, environment, sustainable development, climate change, energy, health, agriculture, and anti-corruption. This forum includes 19 countries and one union. The 19 member states are divided into five groups, each consisting of up to four countries.

Table 1: Member Countries of G20 Forum

Groups	Member Countries
Group 1	Canada, Saudi Arabia, Australia, and United States
Group 2	South Africa, India, Russia, and Turkey
Group 3	Brazil, Argentina, and Mexico
Group 4	France, Italy, Germany, and the United Kingdom
Group 5	Japan, Indonesia, China, and the Republic of Korea.

The European Union (EU), the 20th member, is not a member of any of these groups. G20 members represent approximately 85% of global gross domestic product (GDP), more than 75% of global trade, and nearly two-thirds of the world population.

The G20 was established in 1999 as a meeting of finance ministers and central bank governors to discuss global economic and financial issues following the Asian financial crisis. In the wake of the global economic and financial crisis of 2008, the G20 was upgraded to the level of Heads of State/Government. It was named "the premier forum for international economic cooperation". The

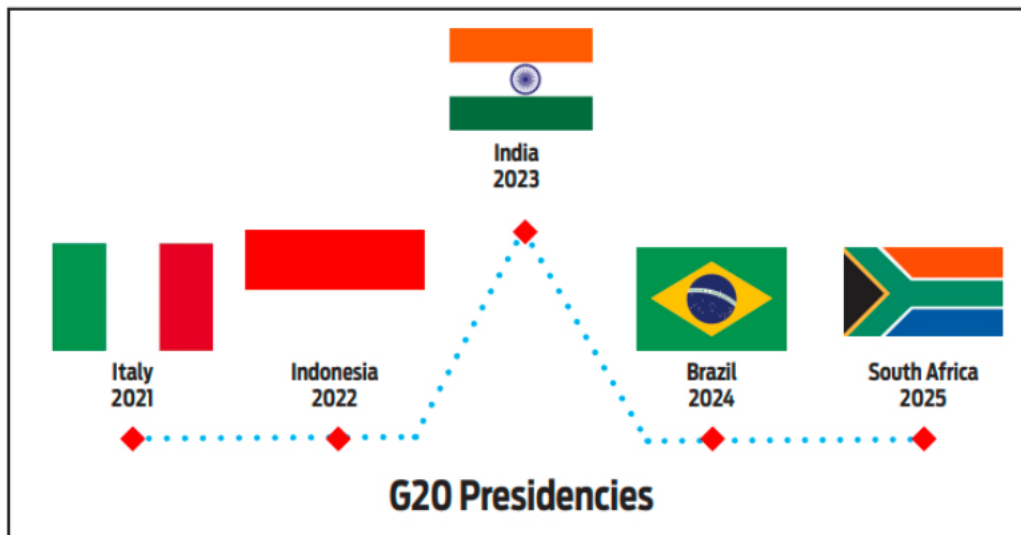
ORIGIN AND EVOLUTION

first G20 summit was held in November, 2008 in Washington DC (USA) to coordinate and manage fiscal, monetary and economic policies to bring the global economy on the path of recovery. Since then, the G20 has grown organically, transforming itself from a global firefighter into a unique international forum for addressing long-term structural challenges.

STRUCTURE OF G20

The forum does not have a permanent secretariat or staff. Instead, the presidency of the G20 rotates annually among members and is chosen from a different group of countries. In the G20, each year the member holding the rotating presidency works closely with its predecessor and successor, known as the troika, to ensure continuity of the agenda. Currently, India from Group 2 holds the presidency of the G20 from December 1, 2022 to November 30, 2023. At the time of India's presidency, the G20 troika consists of Indonesia, India and Brazil.

Figure 1: The G20 Troika



Source: blitzindiamedia.com

On December 1, 2022, India took over as the president of the G20 grouping from Indonesia and will serve for one year. After this it will be handed over to Brazil on 1 December 2023. The G20 Presidency steers the G20 agenda for one year and hosts the summit.

The Forum has two parallel tracks: the Finance Track and the Sherpa Track. The finance minister and the Central Bank Governor lead the Finance Track while the Sherpa leads the Sherpa Track. In addition, there are Engagement Groups that bring together civil societies, parliamentarians, think

tanks, youth, workers, women, businesses and researchers from the Forum countries.

The Sherpa is the personal envoy of the head of a member state. The term originated from the Nepalese Sherpa ethnic group, who work as mountaineering guides in the Himalayas. G20 Sherpas are career diplomats or high-ranking government officials selected by the presidents of their nations. Each member nation is represented by a Sherpa at each summit. Currently, former CEO of NITI Aayog Amitabh Kant has been selected as the new G-20 Sherpa of India in place of Commerce and Industry and Consumer Affairs Minister Piyush

Goyal. Suresh Prabhu, Goyal, Arvind Panagariya, Shaktikanta Das and Montek Singh Ahluwalia have also served as G-20 Sherpas of India in the past.

Seventeen G20 summits have been held so far. The first G20 meeting was held in Berlin in 1999 and has been attended by the country's leaders since the 2008 global financial crisis.

PREVIOUS G20 SUMMITS

Table 2: List of G-20 Summits

Meeting	Year	Host country	Host city	Meeting	Year	Host country	Host city
1st	2008	United States	Washington, D.C.	11th	2016	People's Republic of China	Hangzhou
2nd	2009	United Kingdom	London	12th	2017	Germany	Hamburg
3rd	2009	United States	Pittsburgh	13th	2018	Argentina	Buenos Aires
4th	2010	Canada	Toronto	14th	2019	Japan	Osaka
5th	2010	Korea	Seoul	15th	2020	Saudi Arabia	Riyadh
6th	2011	France	Cannes	16th	2021	Italy	Rome
7th	2012	Mexico	Los Cabos	17th	2022	Indonesia	Bali
8th	2013	Russian Federation	St Petersburg	18 th (TBD)	2023	India	New Delhi
9th	2014	Australia	Brisbane	19 th (TBD)	2024	Brazil	
10th	2015	Turkey	Antalya	20th			

Source: <https://www.oecd.org/g20/summits/>

INDIA'S G -20 PRESIDENCY

The G20 Presidency of India marks a watershed moment in country's history. India has taken over the presidency of G20 for the first time. Accepting this responsibility, Indian Prime Minister outlined the G20 theme and said that India's G20 presidency would be "inclusive, ambitious, decisive and action-oriented". Presiding over the G20 is an honor. The presidency of the G20 implies accountability and responsibility. The G20 Presidency presents a remarkable opportunity for India's leadership to shape the global response to current challenges. Now

the time has come for India to take initiatives and change from 'rule taker' to 'rule maker'.

THE LOGO AND THEME OF INDIA'S G20 PRESIDENCY

The G20 logo draws inspiration from the vibrant colors of the national flag of India – saffron, white and green and blue. It connects the planet Earth to the national flower of India, the lotus, which signifies growth amidst challenges. The Earth reflects India's pro-planet approach to life, which is in complete harmony with nature. Beneath the G20 logo is "Bharat" written in the Devanagari script.

Figure 2: The G20 Logo and Theme

Source: www.apgenco.gov.in

The theme of India's G20 Presidency – "VasudhaivaKutumbakam" or "One Earth. One Family. One Future" – is taken from the ancient Sanskrit text of the Maha Upanishad. Essentially, the theme affirms the value of all life – human, animal, plant and microorganism – and their interconnectedness to planet Earth and the wider universe. The theme also exemplifies LiFE (Lifestyle for the Environment), which highlights the importance of environmentally sustainable and responsible lifestyle choices at both the individual and national levels in building a clean, green and blue future. The logo and theme together convey a powerful message of India's G20 Presidency, striving for fair and equitable development for all in the world.

CHALLENGES AND OPPORTUNITIES

India's G20 Presidency comes at a time when the world is grappling with wars, food and energy crisis, COVID-19 pandemic, threats to trade and climate emergencies etc. In this context, India's action is relevant for its 'responsible power position'. The G20 Presidency allows India to position itself in the world and lead as a responsible power. In such a situation, India can represent the interests of the developing world. India has a great opportunity to advocate for a fair and inclusive global trading system. As the G20 president, India can also promote digital literacy, financial inclusion, e-governance, health care

delivery and the exploration of ways to leverage technology for sustainable development.

PRIORITIES OF INDIA'S G20 PRESIDENCY

1. Recognizing that the issue of climate change pervades industries, societies and sectors, India offers the world **LiFE (Lifestyle for the Environment)** - a behavior-based movement that draws consumers from the rich and ancient sustainable traditions of our country. Attracts and motivates to adopt eco-conscious practices.
2. for an **accelerated, resilient and inclusive growth** India aims to focus on areas that have the potential to bring structural transformation, including accelerating integration of MSMEs into global trade, bringing business spirit to growth, promoting labor rights securing labour welfare, addressing global skills gap, and building inclusive agricultural value chains and food systems etc.
3. India wishes to re-focus the efforts of the G20 to achieve **the goals set out in the 2030 Agenda for Sustainable Development**.
4. India can promote a **human-centered approach to technology**, and facilitate greater knowledge-sharing in priority areas such as digital public infrastructure, financial inclusion and tech-enabled growth in sectors such as agriculture and education.
5. India's priority within the G20 presidency is to continue to press for reformed **multilateralism** that will provide for a more accountable, inclusive, equitable and representative multipolar international system that can address the challenges of the 21st century.
6. India is focusing on inclusive growth and development with the aim of promoting socio-economic development and achieving SDGs through **women's empowerment and representation**.

G20 SUMMIT, NEW DELHI

The 18th G20 Summit to be held in New Delhi on September 9-10, 2023 will culminate all G20 processes and meetings held throughout the year between ministers, senior officials and civil societies. This will be the first G20 summit to be held in India as well as in South Asia. Along with the G20 members, the special guest countries invited to the G-20 are Bangladesh, Mauritius, Nigeria, Netherlands, Singapore, Oman, Spain, Egypt, and the United Arab Emirates. Various international organizations have also been invited to the G-20 summit.

G20 meetings are not confined to New Delhi. In over 50 cities across 32 different work streams, India is hosting more than 200 meetings. It is providing an opportunity for the delegates and guests of G20 to enjoy a glimpse of India's rich cultural heritage, as well as unique Indian experiences.

CONCLUSION

India's G20 presidency is an exceptional opportunity for the country to lead a collective approach to tackling multiple, complex and interrelated challenges, keeping the aspirations and needs of the developing world front and center. India has outlined a wide range of cutting-edge priorities, which are being discussed at the G20 meetings, with an aim to address key challenges and plan for a better future.

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