



India's G20 Presidency: A Tale Beyond Economic Alignment

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The world witnessed the emergence of "The group of twenty" popularly known as 'G20' as an international forum, due to post Asian financial crisis. The vision of G20 moves beyond strengthening global economic structure and also addresses the global concerns that act as a blockade in fostering development process in both global north and global south. India being the fastest growing economy, host the forum in 2022. With the recent addition of African union in the G20 group under India's leadership, reflects the power or influence of India being the voice of global south. India also being a founding member of G20 has capitalized its soft power through this group to enhance its global presence and influence. So we can say that India's role extends beyond mere economic alignment and it also tries to have optimistic influence on global policies of both developed and developing nations which encloses wide range of global issues including climate issue, sustainable development, international trade and business.

In this background, the paper pointed out India's primary goal as the president of G20. It also delves out the opportunities and challenges faced by India during its tenure.

Keywords – G20, group of twenty, Asian financial crisis, soft power, international trade, sustainable development.

India's ascension to the G-20 chair is a momentous turning point in its development towards worldwide economic leadership. India offers a distinct viewpoint to the table, focusing on inclusivity, sustainability, and resilience. It is the largest democracy in the world and has one of the major economies that are expanding the fastest. The main topics and goals that India hopes to accomplish while serving as the G-20 chair are summarized in this abstract. First, by supporting policies that give priority to equitable development and lessen economic inequities, India aims to promote inclusive growth. This means concentrating on programs that empower underprivileged groups, improve access to healthcare and education, and advance gender equality within the context of the world economy. Moreover, India's presidency highlights the country's dedication to sustainable growth and inclusive development. Under the overarching theme of "Building Back Resilient, Inclusive, and Sustainable Economies," India seeks to give priority to programs that tackle climate change, advance digital inclusiveness, and encourage sustainable growth. India has the potential to lead the G-20 framework's efforts to expedite the shift to a low-carbon economy by utilizing its proficiency in renewable energy and technology. Additionally, India's leadership offers a chance to resolve geopolitical conflicts and advance multilateralism. India should utilize its presidency to encourage communication and collaboration among G-20 members on divisive topics including trade disputes, regional crises, and geopolitical rivalries as a supporter of a rules-based international order. India can contribute positively to the de-escalation of tensions and the promotion of stability in the international arena by encouraging cooperation and diplomatic engagement. In summary, India's election to the G-20 leadership is a historic development for the nation and the global world. With an emphasis on multilateral collaboration, sustainable growth, and equitable development, India has the ability to lead the G-20 toward significant advancements on urgent global issues.

The rise of g20 represents a significant development on the global economic horizon. The G20 provided a permanent forum between developed and development countries that diagnosed the underlying cause of global financial crisis. India's presidency comes at a pivotal moment, as the global community continues to navigate the economic repercussions of the COVID-19 pandemic. With its vast experience in managing diverse challenges and its steadfast commitment to multilateralism, India is poised to spearhead efforts towards recovery and revitalization. Central to this endeavor is the recognition that no nation can overcome these challenges alone, and that solidarity and collaboration are paramount. The roadmap outlined by India for global economic collaboration within the G-20 framework is multifaceted, addressing a spectrum of issues ranging from trade and investment to sustainable development and innovation. At its core lies a commitment to harnessing the collective wisdom and resources of G-20 nations to address pressing global challenges in a coordinated and effective manner. One of the key pillars of India's roadmap is the promotion of inclusive growth that leaves no one behind. With a focus on addressing socio-economic disparities and empowering marginalized communities, India seeks to ensure that the benefits of economic progress are equitably distributed. This entails not only fostering robust economic growth but also investing in social infrastructure, education, and healthcare to build resilient societies. Moreover, India recognizes the urgent need to accelerate progress towards achieving the Sustainable Development Goals (SDGs) and combating climate change. As a responsible global citizen, India is committed to leading by example and advocating for policies that promote environmental sustainability and mitigate the adverse effects of climate change. Through initiatives aimed at promoting renewable energy, sustainable agriculture, and biodiversity conservation, India aims to chart a course towards a more sustainable and resilient future. Furthermore, India's presidency underscores the importance of leveraging digital technologies and innovation to drive economic growth and enhance global connectivity. With its burgeoning tech industry and a vibrant start-up ecosystem, India is well-positioned to champion initiatives that harness the

transformative potential of digitalization while ensuring that it benefits all segments of society. India's presidency of the G-20 represents a unique opportunity to forge a new consensus on global economic collaboration that is rooted in shared values and mutual respect. Through its visionary roadmap, India seeks to harness the collective strength of the G-20 nations to address pressing global challenges and chart a course towards a more prosperous, inclusive, and sustainable future for all. As the world looks towards India for leadership, there is hope that together, we can build a better tomorrow for generations to come.

THE ROLE OF G-20 TO MAKE INDIA'S IMAGE AS A GLOBAL LEADER:

The G-20 plays a significant role in shaping India's image as a global leader on several fronts, including economic, political, and social spheres. With its diverse membership representing major economies from around the world, the G-20 provides India with a platform to showcase its capabilities, influence global policies, and contribute to global solutions. Here's how the G-20 aids in positioning India as a global leader:

- **Economic Leadership:** As the world's fastest-growing major economy, India's presence in the G-20 is crucial for showcasing its economic prowess. India's participation in G-20 summits allows it to discuss and influence global economic policies, trade agreements, and investment strategies. Through its engagement in discussions on issues such as infrastructure development, trade facilitation, and financial stability, India demonstrates its commitment to global economic cooperation and leadership.
- **Policy Advocacy:** India utilizes its presence in the G-20 to advocate for policies that align with its national interests and priorities. This includes issues such as climate change, sustainable development, and inclusive growth. By actively participating in negotiations and consensus-building processes within the G-20, India demonstrates its willingness to engage with the international community and contribute constructively to global governance.
- **Diplomatic Engagement:** G-20 summits provide India with a platform for high-level diplomatic engagement with leaders from other major economies. These interactions help enhance India's diplomatic relations, build strategic partnerships, and foster greater understanding and cooperation on regional and global issues. India's active participation in G-20 meetings enhances its diplomatic stature and reinforces its image as a responsible and influential global actor.
- **Global Agenda Settings:** As a member of the G-20, India has the opportunity to shape the global agenda by highlighting issues of particular relevance to developing countries. Whether it's advocating for greater representation of emerging economies in international institutions or addressing the challenges of poverty alleviation and social inequality, India's voice in the G-20 contributes to a more inclusive and balanced global discourse.
- **Development Cooperation:** India's involvement in the G-20 extends beyond economic and political matters to include development cooperation and assistance. Through initiatives such as the G-20 Compact with Africa and the Partnership for Quality Infrastructure, India contributes to sustainable development efforts in emerging and developing countries. This engagement reinforces India's image as a responsible global leader committed to supporting the socio-economic advancement of other nations.
- **Innovation and Technology:** India's growing expertise in innovation and technology is increasingly recognized within the G-20. By showcasing its achievements in areas such as information technology, renewable energy, and space exploration, India enhances its reputation as a hub of innovation and technological advancement. This, in turn, positions India as a key partner for collaboration and knowledge-sharing within the G-20 community.

Recompense of G-20 presidency to India:

The G-20 presidency recompenses a lot of things to India, like – provide an image of global leader, promote the art, rich heritage and culture, and tradition of India. This presidency also give geo-political benefit to India through hosting various meetings in Jammu and Kashmir by which a global acceptance was given to Jammu and Kashmir is an integral part of India. India's multi pronged approach aims to address industrializing and decarbonizing the nation simultaneously. In this G-20 summit African union became a member of this group under the presidency of India, which gives a positive image of India in African continent and make a good foreign relation with African countries. By this G-20 presidency India also get economic, political, and strategic benefits to make ties up with various member countries of G-20.

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