G20 and India: Making Sustainable Future

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ABSTRACT

The Group of Twenty (G20) is an international forum that brings together major economies to discuss and coordinate global economic and financial issues. India's inclusion in the G20 reflects its growing economic stature and influence on the world stage. As the world's seventh-largest economy and home to a significant portion of the global population, India's active participation in the G20 has far-reaching implications for global economic governance. India's contributions to the G20 include shaping the agenda in areas such as sustainable development, climate change, and digital economy, advocating for inclusive and sustainable growth, and engaging in discussions on international trade and investment. India's challenges in the G20 range from addressing domestic economic concerns like poverty alleviation, infrastructure development, and job creation to effectively balancing national interests with global responsibilities.

India's active participation in the G20 provides an opportunity for it to shape global economic governance, strengthen diplomatic ties, and advance its national interests. It also presents a platform for India to collaborate with other G20 members on critical issues, foster regional cooperation, and enhance its geopolitical influence. Understanding India's position in the G20 is essential for comprehending the dynamics of global economic governance and the emerging multipolar world order.

Keywords: G20, India, World Geopolitics, Global Economic, Sustainable Development, Digital Economy, Public Infrastructure, Socioeconomic development

Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Türkiye, United Kingdom, and the United States make up 19 of the Group of Twenty (G20), along with the European Union. The G20 members account for nearly two-thirds of the world's population, over 75% of global trade, and 85% of the world's GDP. "India's G20 Presidency will work to promote this universal sense of one-ness. Hence our theme - 'One Earth, One Family, One Future'" – Prime Minister- Narendra Modi, India.

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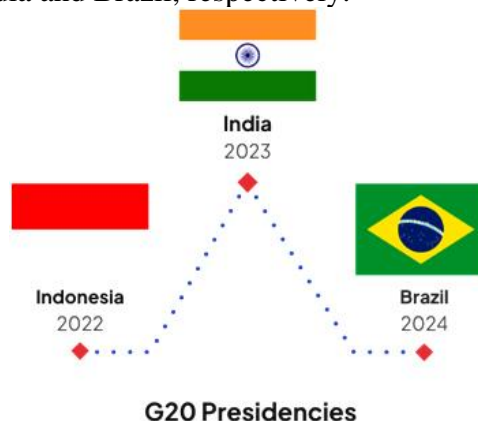*Corresponding Author

G20 WORKS

- The G20 Presidency steers the G20 agenda for one year and hosts the Summit. The G20 consists of two parallel tracks: the Finance Track and the Sherpa Track. Finance Ministers and Central Bank Governors lead the Finance Track while Sherpas lead the Sherpa Track.
- The G20 process from the Sherpa side is coordinated by the Sherpas of member countries, who are personal emissaries of the Leaders. Finance Track is led by Finance Ministers and Central Bank Governors of the member countries. Within the two tracks, there are thematically oriented working groups in which representatives from the relevant ministries of the members as well as from invited/guest countries and various international organisations participate.
- The Finance Track is mainly led by the Ministry of Finance. These working groups meet regularly throughout the term of each Presidency. The Sherpas oversee negotiations over the course of the year, discussing agenda items for the Summit and coordinating the substantive work of the G20.
- In addition, there are Engagement Groups which bring together civil societies, parliamentarians, think tanks, women, youth, labour, businesses and researchers of the G20 countries.
- The Group does not have a permanent secretariat. The Presidency is supported by the Troika - previous, current and incoming Presidency. During India's Presidency, the troika will comprise Indonesia, India and Brazil, respectively.

India
2023

Indonesia
2022

Brazil
2024

G20 Presidencies

India took over from Indonesia as the G20 forum's president on December 1, 2022, making it a historic day. The G20 presidency of India, which has the largest democracy and the fastest-growing economy in the world, will be essential in building on the noteworthy accomplishments of the previous 17 presidencies.

India is on a mission to create a shared global future for all as it assumes the G20 Presidency, focusing on the LiFE movement and the Amrit Kaal programme, which aims to encourage ecologically responsible behaviour and a sustainable way of life. India seeks to advance a rules-based order, peace, and equitable progress for all with a defined strategy and a development-focused approach. India's agenda and the six thematic goals of India's G20 leadership will be strengthened by the 200+ events scheduled in the run-up to the 2023 Summit.

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In order to provide Finance Ministers and Central Bank Governors with a forum for discussing global economic and financial challenges, the G20 group of 19 nations plus the EU was founded in 1999. Together, the G20 nations make up over two-thirds of the world's population, 75% of its trade, and 85% of its gross domestic product. The G20 was given the title of Heads of State or Government in the wake of the global financial and economic crisis of 2007, and was dubbed the "premier forum for international economic cooperation."

The Finance Track, which is for finance ministers and central bank governors, and the Sherpa Track are the two main interaction tracks for the G20. The Sherpas, who are designated as personal envoys of member-nation leaders, oversee the G20's activities. These Sherpas are in charge of managing the talks that take place all year long, planning the summit's schedule, and directing the G20's actual work. Working groups for each track have representatives from pertinent organisations to handle particular topics.

This year, working groups will concentrate on issues that are of global importance, including sustainable development, climate financing, inclusive growth, the digital economy, public infrastructure, technological transformation, and changes to empower women for socioeconomic advancement. All of these actions are conducted to quicken the Sustainable Development Goals' progress and provide a better future for future generations.

India's G20 Presidency:
As 43 Heads of Delegation—the most ever in the G20—will attend the final New Delhi Summit in September of this year, India will host the G20 Leaders' Summit for the first time in 2023. As a country dedicated to democracy and multilateralism, India's presidency will mark an important turning point as it works to advance "Vasudhaiva Kutumbakam," or "the world is one family," and develop workable global solutions for everyone.

India will serve as the G20 Summit's rotating chairmanship in 2023. The summit is held yearly. The troika, or past, present, and future presidents, provide assistance for the organisation, which lacks a dedicated secretariat. The troika in 2023 is made up of Indonesia, Brazil, and India.
This summit will wrap up a year-long series of meetings, with Bengaluru, Chandigarh, Chennai, Guwahati, Indore, Jodhpur, Khajuraho, Kolkata, Lucknow, Mumbai, Pune, Rann of Kutch, Surat, Thiruvananthapuram, and Udaipur among the potential host cities from December 2022 to February 2023.

The slogan for India's G20 presidency is "One Earth, One Family, One Future," or Vasudhaiva Kutumbakam. It draws inspiration from the ancient Sanskrit text known as the Maha Upanishad. The core message of the subject emphasises the significance of all life—human, animal, plant, and microorganism—as well as how interdependent they are both on Earth and beyond the cosmos. The topic also perfectly embodies LiFE (Lifestyle for Environment), a movement that emphasizes the significance of environmentally sound and responsible lifestyle decisions on both a personal and a societal level for the development of a cleaner, greener, and bluer future.

The G20 Presidency also marks the beginning of "Amritkaal," a 25-year period beginning on August 15, 2022, the 75th anniversary of India's independence, leading up to the 100th anniversary of its independence.

INDIA'S G20 PRIORITIES:

1. Green Development, Climate Finance &LiFE
India is putting a lot of effort into combating climate change, with a focus on climate financing and technology as well as ensuring equitable energy transitions for poor nations. The LiFE movement, which supports ecologically responsible behaviour and is founded on India's sustainable traditions, is introduced.

2. Accelerated, Inclusive & Resilient Growth
Focus on initiatives that could result in structural change, such as assisting small and medium-sized businesses in international trade, advancing labour rights and welfare, solving the global skills gap, and constructing inclusive agricultural value chains and food systems.

3. Accelerating Progress on SDGs
Reaffirmation of commitment to attaining the goals outlined in the 2030 Agenda for Sustainable Development, with an emphasis on resolving the COVID-19 pandemic's effects.

4. Technological Transformation & Digital Public Infrastructure
Encouragement of a human-centric view of technology and improved information exchange in areas like financial inclusion, digital public infrastructure, and tech-enabled development in industries like agriculture and education.

5. Multilateral Institutions for the 21st century
Efforts to modernise multilateralism and build a more accountable, inclusive, and representative global order capable of facing the challenges of the twenty-first century.

6. Women-led Development
In order to promote socioeconomic development and the fulfilment of the SDGs, emphasis should be placed on inclusive growth and development, with a focus on women's empowerment and representation.

G20 AND INDIA LOGO AND THEME
The G20 Logo draws inspiration from the vibrant colours of India's national flag – saffron, white and green, and blue. It juxtaposes planet Earth with the lotus, India's national flower that reflects growth amid challenges. The Earth reflects India's pro-planet approach to life, one in perfect harmony with nature. Below the G20 logo is "Bharat", written in the Devanagari script.

The theme of India's G20 Presidency - "Vasudhaiva Kutumbakam" or "One Earth-One Family-One Future" - is drawn from the ancient Sanskrit text of the Maha Upanishad. Essentially, the theme affirms the value of all life – human, animal, plant, and microorganisms – and their interconnectedness on the planet Earth and in the wider universe.

The theme also spotlights LiFE (Lifestyle for Environment), with its associated, environmentally sustainable and responsible choices, both at the level of individual lifestyles as well as national development, leading to globally transformative actions resulting in a cleaner, greener and bluer future.

The logo and the theme together convey a powerful message of India's G20 Presidency, which is of striving for just and equitable growth for all in the world, as we navigate through these turbulent times, in a sustainable, holistic, responsible, and inclusive manner. They represent a uniquely Indian approach to our G20 Presidency, of living in harmony with the surrounding ecosystem. For India, the G20 Presidency also marks the beginning of "*Amritkaal*", the 25-year period beginning from the 75th anniversary of its independence on 15 August 2022, leading up to the centenary of its independence, towards a futuristic, prosperous, inclusive and developed society, distinguished by a human-centric approach at its core.

HOST CITIES

This summit will conclude a series of meetings throughout the year, with potential host cities for meetings from December 2022 to February 2023 including Bengaluru, Chandigarh, Chennai, Guwahati, Indore, Jodhpur, Khajuraho, Kolkata, Lucknow, Mumbai, Pune, Rann of Kutch, Surat, Thiruvananthapuram, and Udaipur.

India's G20 priorities

To address the major issues we confront and make plans for the future, India has identified a wide range of cutting-edge priorities that are being discussed by several G20 working groups. I'll choose out three of them.

The first item on the agenda is to finance tomorrow's cities and make them the main sources of economic growth. Despite producing over 80% of the world's gross domestic product, cities' economic potential is limited by unplanned and rapid urbanisation. By 2050, it is predicted that about twice as many people would reside in urban areas. Cities must improve their infrastructure and services, such as dependable transportation, power, trash disposal, and affordable housing, in order to maintain their economic potential. Cities must be developed as centres for entrepreneurship, employment, and skill improvement. This necessitates significant financial expenditures in robust, sustainable, and smart urban infrastructure. Over the next 15 years, an estimated \$5.5 trillion must be invested yearly in urban infrastructure around the world. An essential partner in making these necessary investments is the private sector. The G20 platform might be utilised to enlist global assistance to meet this finance requirement.

Energy transition is the second agenda item where India may take the lead. In addition to assisting in the fight against climate change, enabling a smooth and just transition from carbon-intensive energy sources to renewable energy sources will also help to enhance environmental outcomes, increase economic output, create jobs, and lower health expenses. Decarbonization is hence development.

India is already the third-largest generator of renewable energy in the world, and more growth is under way. India is able to set an example and inspire international cooperation to lower the cost of achieving net-zero emissions thanks to its success in scaling up solar energy and recently announced initiatives like the National Hydrogen Mission, Production-Linked Incentives for electric vehicles and the manufacture of solar technologies and battery energy storage, and incentive mechanisms for supporting offshore wind.

Health care is the subject of the third agenda. The COVID-19 pandemic brought to light the urgent need for a coordinated global strategy to strengthen health services and successfully confront upcoming health catastrophes. The G20 Presidency of India offers an opportunity to improve ongoing G20 pandemic preparedness activities and bring about change towards more adaptable, responsive, and sustainable health systems.

The G20 can assist in creating a global health agenda that aims to provide access to universal, reasonably priced, and high-quality healthcare. It is crucial to priorities improving pharmaceutical industry cooperation, leveraging digital health innovations and solutions to support universal health coverage, and enhancing health emergency prevention and preparedness (with a focus on One Health and links between climate change and health).

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