

India's G20 Presidency 2023

written by Maheen Tanveer | December 8, 2022



India has assumed the Group of 20 (G20) Presidency for a year, succeeding Indonesia at a time of geopolitical unrest and uncertainty regarding the post-pandemic economic recovery.

“Today, there is no longer a need for us to wage war in order to survive. In fact, there must not be one, Prime Minister Narendra Modi declared in a statement on 1 December 2022, to mark the commencement of India’s G20 presidency.

G20

The G20 was modified in 2007 to include heads of state and governments. The G20 was initially established as a platform for finance ministers and central bank governors in the wake of the financial crisis that devastated Southeast Asian nations in the late 1990s.

The G20’s synchronised efforts during and after the 2008 global financial crisis assisted in calming fear and resuming economic development.

The grouping, which consists of 19 nations from different continents and the European Union, accounts for around 85% of the global domestic product (GDP).

Along with international organisations like the United Nations, World Health Organization, World Bank, and International Monetary Fund, the G20 also invites non-member nations like Bangladesh, Singapore, Spain, and Nigeria.



G20 Presidency

The G20 lacks a permanent secretariat, and each year, one member assumes the presidency to guide the agenda of the conference, which is divided into two tracks, one led by finance ministers and the other by representatives of the leaders of member countries.

Following India, Brazil will assume the G20 chairmanship, and South Africa will take over in 2025.

India will host more than 200 meetings in 50 places during its term, bringing together ministers, government representatives, and members of civil society in advance of a major summit in the capital, New Delhi, in September 2023.

About 30 leaders of state and government from G20 members and invited nations will attend the conference.

G20's Future Agenda

Modi has outlined the nation's strategy for the G20 and appealed for international cooperation to address global concerns. In a statement, he claimed that the problems of "climate change, terrorism, and pandemics can only be tackled by acting together, not by battling each other."

The need to "depoliticize the global supply of food, fertilisers, and medical items" was another point made by Modi in order to prevent humanitarian disasters from being brought on by geopolitical tensions.

His remarks reflect New Delhi's position that the Ukrainian war, which was started by a Russian incursion in February, needs to be settled via negotiation and diplomacy.

When asked whether Russia would participate in the G20 during India's term as president, a representative of the Indian Foreign Ministry responded that since Russia was a member, "we would expect them to be participating in this process. The grouping needs to speak with one voice, particularly on important issues that are affecting the world."

G20 and India

According to reports, there has been little stability in international relations since the epidemic, and one topic on the agenda is the post-COVID-19 recovery. India is likewise concerned about the effects of climate change. Additionally, it might be argued that India, which is currently holding the G20 presidency, has a crucial role to play in the Russia-Ukraine crisis.

Conclusion

India may use this chance to go from being a rule-taker to a rule-maker while exercising its G20 role. The G20 has the power to alter India's perspective on the world and its contribution to multilateral developments, even though India has not made a significant investment in multilateral rule-making institutions like the G20.

The main task for India in this journey would be to restore stability to international relations and to effectively communicate the concerns of developing nations. Given how divided the globe is becoming, this might not be an easy task.