

G20 Presidency- Eminence of a Global Role for India

With the agenda of global good and welfare India is all set to preside over the G20 group. Amidst the censorious hurdles before Global humanity which are no more confined within the National frontiers and require shared steps, the presidency of G20 by India will pave its way to maneuver one of the influential multilateral forums of the world. The geopolitical failure of the world in averting the Russian-Ukraine war and the failure to cope with covid-19 pandemic has proven the declining state of multilateralism. The presidency of international governance institutions like G20 is a golden opportunity for India to lead the world through sustainable development goals. India can use this occasion to initiate a debate on the global governance process which at present looks skewed in favor of developed countries. The developed economy is deploying an out-of-proportionate influence on formulating the international rules of finance, cooperation, and trade which is adversely affecting the aptness of the Global south constituencies in addressing the elementary hurdles of development.

The major industrialist countries formally gathered as the G7 grouping in 1973 which followed the formation of the Organisation of Petroleum Exporting Countries (OPEC) cartel. The alliance of OPEC with the developing countries in a North-South dialogue passing through different phases finally culminated in the G20 grouping. The alliance highlights the interdependency and interconnectedness of the world economies and this understanding led to the foundation of the financial Stability Board of G20 countries amid the Asian economic crisis in the year 1997-98. The board elevated to the level of the summit at the end of the 2008 global financial meltdown. The G20 group comprises; 19 countries and the European Union and represents 75 percent of global trade, 85 percent of the Global Gross Domestic Product, and 66 percent of the global population.

The first Sherpa meeting convened on December 4 2022 in Udaipur is a pre-preparation for the grouping summit on September 9-10, 2023 in New Delhi. There would be over 200 meetings across the country during the period between December 1, 2022, and November 30, 2023. During its presidency, India is expected to notify creative and sustainable solutions to mitigate the jio political differences ignited due to Russian Ukraine war. The Neutral stance of India might help in bringing both sides to participate in the summit and also in going beyond the deadlock. India with the theme of Vasudev kutumbkam (one earth, one family, one future) has set its priorities for the G20 summit, which revolves around- inclusive, equitable, and sustainable growth, women's empowerment, lifestyle for the environment, digital public infrastructure, agriculture, education, skill mapping, climate financing, Global food security, disaster is reduction energy security, technology-enabled development in health, culture and tourism, circular economy, green

hydrogen, fight against economic crimes and developmental cooperation. India and the United Nations launched the mission- LiFE, in October 2022 which highlighted a three-level strategy for cumulative climate action. The first step involves persuading the citizens to undergo behavioral changes in the pattern of demand, the second step involves motivating the marketers to adapt to the changing demand and the third step involves the policymakers and government to rethink their strategy for expediting sustainable production and consumption. India can take the advantage of its presidency to get the support of other group members for the mission LiFE.



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