

## India's G20 Presidency: Importance, Challenges and Future

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**ABSTRACT:** India is convening the G20 Leaders' Summit for the first time in 2023. India's role as G20 President will be crucial for global stability. This paper discusses how the G20 Presidency can shape India's identity as a global leader and rising power.

**KEYWORDS:** India, g20, challenges, future.

### 1 INTRODUCTION

India assumed the presidency of the G20 group of nations, which brings together the world's largest economies to discuss global economic and political issues. The globe has just recovered from COVID-19 pandemic and is dealing with economic unpredictability and the pressing need to address climate change. India's presidency comes at a crucial time. One of the key priorities for India's presidency will be to focus on the recovery from the after effects of pandemic, especially in the developing nations that have been most severely impacted by the catastrophe. India's presidency also comes at a time of growing geopolitical tensions, particularly between the United States and China traditionally. India has adopted a non-aligned foreign policy, but in its role as G20 president, it will need to negotiate these conflicts, maintain its independence, and promote peace and stability around the world. India's presidency of the G20 presents both opportunities and challenges. India has the potential to advance important global concerns including the pandemic, climate change, and geopolitical stability, but doing so would require it to traverse difficult political and economic circumstances. India can use its presidency to advance a more just and sustainable global environment with careful planning and diplomatic efforts.

The G20 presidency offers India a unique opportunity to drive a global narrative at a time when there are perceptible shifts in geopolitical alignments. India's role as G20 president will be central to global stability and macroeconomic coordination as nations strive to recover from the pandemic aftermath and the conflict in Ukraine and tackle climate change. The theme of India's G20 presidency is Vasudhaiva Kutumbakam or "One Earth One Family One Future" which is entirely apt for the current challenges. As stressed by Prime Minister Modi during the G20 summit in Bali, "India's G20 presidency will be inclusive, ambitious, decisive and action oriented."

India, which is home to one-sixth of the world's population, is a microcosm of the entire world.

### 2 WHAT CONSIST G20 PRESIDENCY?

The G20 does not have a permanent secretariat, and one member assumes the presidency each year to guide the group's agenda, which is divided into two tracks and is overseen by emissaries of the leaders of member nations and finance ministers, respectively. South Africa will hold the G20 presidency in 2025, immediately following Brazil and India. In the run-up to a major summit in the capital New Delhi in September 2023, India will host more than 200 gatherings in 50 cities that will include ministers, officials, and members of civil society.

### 3 THE G20'S RELEVANCE AMID GLOBAL CHALLENGES

Since the G20's founding in 1999, it has grown significantly in importance as a result of its diversity and representativeness. The present membership of the organisation includes all of the G7 (Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States) nations, all of the BRICS (Brazil, Russia, India, China, and South Africa) countries, all of the MITKA (Mexico, Indonesia, South Korea, Turkey, and Australia) forum members, Argentina, Saudi Arabia, and the European Union. Along with these participants, significant international organisations including the World Bank, IMF (International Monetary Fund), WTO (World Trade Organization), and UN (United Nations) also attend the gathering, and Spain, ASEAN (Association of Southeast Asian Nations), and the African Union are invited as permanent guests.

Approximately 80% of the world's economic output, 75% of its commerce, 80% of its carbon dioxide emissions, and 70% of its plastic manufacture are also accounted for by the forum's members collectively. Contrary to expectations, however, the implementation of the group promises made by members has mostly stayed unchanged. The successive summits haven't done much in terms of actions on commitments made by the heterogeneous consortia, save from a concerted effort from the head of states to combat the 2008 economic crisis by pledging USD 4 trillion to resuscitate the global economy. It is clear that the forum is trying to change with the times because topics like clean energy transition and global climate mitigation have just recently started to appear on the agenda of the meetings.

Present-day regional and global difficulties are emerging, possibly as a result of multilateral institutions like the UN and IMF not adequately taking into account the interests of various groups. These organisations had failed to mitigate global difficulties in large part because the absence of structural reforms in them matched India's long-standing view in favour of reforming multilateral institutions.

### 4 IDEAS FOR INDIA'S LONG-TERM PARTICIPATION AT THE G20

India's aspirations to be a world leader are expected to change significantly in 2023. The opportunity to demonstrate to the world that India is ready and equipped to assert its position as a growing force comes with the unique privilege of India holding the G20 and SCO presidency positions. The Indian nation's chair of the G20 conference in particular has the power to strengthen India's position as a dependable world leader and to establish India's influence over international politics. As a result, it ought to be done with an eye toward impact's endurance as well. It has been announced that the theme of India's presidency will be "Vasudhaiva Kutumbakam - One Earth, One Family, One Future," which reiterates the maxim of working together to address global concerns. Apart from addressing issues such as global health, the digital economy and transformation, climate change, food security, and global financial stability, India's leadership at the G20 should also pay attention to the urgent needs of its neighbours and the developing world by advancing debt relief programmes. As a result of rising oil prices brought on by the ongoing conflict in Ukraine, which has further strained the region's unstable economies, which were already having trouble after COVID-19. India's neighbours Sri Lanka, Bangladesh, and Pakistan have turned to the IMF for financial assistance in recent months. For other low-income nations, like Zambia, who were able to achieve crucial debt relief agreements thanks to the G20's initiative, the situation is worse. Both the Common Framework for Debt Treatment and the G20's Debt Service Suspension Initiative (DSSI), which was launched in May 2020, were positive steps until they encountered internal and external roadblocks.

An equitable multipolar world has long been a goal of India's international aspirations. Its leadership will undoubtedly propagate its decades-long goal of changes and a far more equitable global system, where the global south has a significant say in major decisions. However, India's vision of itself as a global leader and a growing force won't win widespread acclaim unless real answers to the world's problems are found. Therefore, India's role during its presidency should not only concentrate on its capacity to negotiate for a group effort but also incorporate the essence of an inclusive and action-oriented approach to issues that require immediate attention.

India's role as G20 president will be crucial to global stability and macroeconomic coordination as countries work to recover from the effects of the pandemic, the conflict in Ukraine, and combat climate change at a time when there are perceptible changes in geopolitical alignments. Having India in the spotlight on a global scale is one of the key advantages of holding the G20 presidency.

The post COVID-19 recovery is one topic that is on the agenda as international relations are not very stable following the epidemic. Then there is the matter of climate change, which India is particularly concerned about. In the Russia-Ukraine situation, which it has already stated, India can also play a significant role.

### 5 INDIA CAN PLAY BIG GLOBAL ROLE WITH G20 PRESIDENCY

India will set the global agenda with 200 G20 meetings throughout the nation amid a divided world. It is not comparable to the Non-Aligned Movement, a third-world effort to strike a balance between the US and Russia. India has given a call to end the Ukrainian War and Russian President Vladimir Putin has lauded Indian diplomacy from being free from pressure. India plans to make the presidency a grand show of diplomatic business. It will host over 200 meetings, addressing 32 different sectors, during the period between December 1, 2022, and November 30, 2023, starting from Jammu and Kashmir.

India is the mother of democracy as president of G20 India will look to bring more ideas on to the table. G20 slogan for 2023 'ONE EARTH ONE FAMILY ONE FUTURE' devised by India really summed it up the idea of oneness is highlighted by India again and again and it will be India's agenda for the Presidency

### 6 FUTURE

India took over the G20 chair at a time when the world is having difficulty reaching agreements on divisive issues including climate change, the digital divide, the Russia-Ukraine war, nuclear threats, reconstruction of global supply systems, a cost-of-living crisis, skyrocketing energy prices.

The G20 priorities established by the Indian Presidency place a particular emphasis on the macroeconomic effects of energy and food insecurity, climate change, the strengthening of multilateral development banks (MDBs), financing inclusivity, equitable and sustainable growth, digital public infrastructure, and climate financing.

India's presidency also comes at a time of growing geopolitical tensions, particularly between the United States and China. Traditionally, India has adopted a non-aligned foreign policy, but in its role as G20 president, it will need to negotiate these conflicts, maintain its independence, and promote peace and stability around the world. India must make sure that the interests of all G20 members, notably developing nations, are represented during its leadership. Careful diplomacy and a readiness to consider many viewpoints and priorities will be necessary for this.

India's presidency of the G20 presents both opportunities and challenges. India has the potential to advance important global concerns including the pandemic, climate change, and geopolitical stability, but doing so would require it to traverse difficult political and economic circumstances. India can use its presidency to advance a more just and sustainable global environment with careful planning and diplomatic efforts.

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