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Perspective of G20 along with India’s Cultural Values

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ABSTRACT

India is one of the founding members of the G20, a premier forum for international economic cooperation. India will hold the presidency of the G20 from December 1, 2022, to November 30, 2023. It will host the 18th G20 Summit in New Delhi in December 2023. India will focus on promoting inclusive and sustainable growth, improving digital infrastructure and access to technology, and strengthening the global trading system. India’s motto for the G20 presidency is “One World One Sun One Grid,” which reflects its commitment to harnessing solar energy for a greener future. India’s priorities for the Summit include promoting multilateralism, enhancing cooperation on health and development, ensuring food and energy security, strengthening global governance, and fostering innovation and digital transformation. The G20 platform is important as it opens up new opportunities for India’s fastest-growing economy. India is one of the founding members of the G20, a premier forum for international economic cooperation. India will hold the presidency of the G20 from December 1, 2022 to November 30, 2023, and will host the 18th G20 Summit in New Delhi in December 2023. India’s focus will be on promoting inclusive and sustainable growth, improving digital infrastructure and access to technology, and strengthening the global trading system. India’s motto for the G20 presidency is “One World One Sun One Grid,” which reflects its commitment to harnessing solar energy for a greener future. India’s priorities for the Summit include promoting multilateralism, enhancing cooperation on health and development, ensuring food and energy security, strengthening global governance, and fostering innovation and digital transformation. The G20 platform is important as it opens up new opportunities for India’s fastest-growing economy.

Keywords: *G20, Cultural Values, multilateralism, international economic cooperation, Bali.*

INTRODUCTION

The G20 is widely regarded as the preeminent platform for economic cooperation on a global scale, and India was one of the first nations to join. The Group of Twenty (G20) is comprised of 19 countries plus the European Union. These nations account for more than 80% of the global GDP, 75% of Global commerce, and 60% of the worldwide population. India will take over the presidency of the G20 on December 1, 2022, and will retain it until November 30,

2023. During this time, India will also be responsible for hosting the 18th G20 Summit in December 2023 in New Delhi.

The next President of the G20 by India comes at a crucial moment. The globe is still recovering from the COVID-19 epidemic and is confronted with various issues, including climate change, trade tensions, digital transformation, and inequality. While it holds the presidency, India has a once-in-a-lifetime chance to define the global agenda and promote its goals. Prime Minister Narendra Modi has indicated that the promotion of equitable and sustainable development, the enhancement of digital infrastructure and access to technology, and the consolidation of the international trade system would be the primary focuses of his administration.

Not only is India's position in the G20 crucial for the country's own economic development, but also for the country's contribution to the expansion and stability of economies worldwide. With an annual growth rate of between 6 and 7 percent on average in the most recent years, India is one of the leading economies expanding at the quickest pace globally. It has enacted several economic changes to increase the amount of foreign investment it receives, develop its infrastructure, and encourage more people to start their businesses. It has also been a staunch supporter of free trade and multilateralism, and it has taken part in discussions at the World Trade Organization (WTO) over various trade-related problems. India's vision for the G20 presidency is based on its civilizational values of peace, unity, sensitivity toward the environment, and sustainable development. India aims to foster cooperation and consensus among the G20 members and other stakeholders, including civil society, business, academia, and youth. India also hopes to showcase its cultural diversity and heritage on the global stage during its presidency. India's motto for the G20 presidency is "One World One Sun One Grid", which reflects its commitment to harnessing solar energy for a greener future. In the course of the direction of its G20 Presidency, India will host approximately 200 meetings in 32 distinct sectors in a couple of locations throughout India. For India, the G20 Presidency also marks the beginning of "Amrit Kaal", the Twenty-five year period beginning from the Seventy-fifth anniversary of Fifteen August 2022. That is why the logo of G20 is also very unique, which we will discuss.

INDIA AND G20

At the Summit in Bali in 2022, India was acknowledged as a “Leader, solution giver, and consensus builder.” During the war, everyone worked to bring an end to the violence that had been going on between Russia and Ukraine, but they were unsuccessful. There are intermittent moments of optimism that INDIA may be able to bridge the deficit. During the Shanghai Cooperation Organization Summit in Samarkand, our Prime Minister, Narendra Damodar Das Modi, said to the President of the Russian Federation, Vladimir Putin, that “today is not an era of war” and that the only way to settle the problem is via “dialogue and diplomacy” rather than by using force. India has developed into a strong country due to its development as a vast and expanding economy. India is renowned worldwide for its “Spiritual” culture, astute observance of karma, and the many miraculous occurrences that take place on its territory. India stepped up and provided vaccinations ahead of schedule, just as the world was going mad due to Covid-19. During the same period, China had similar challenges with Covid; however, it is not yet sure whether or not they would be able to recover fully. But India has not only been able to deal with it, but it has also recorded rapid development in GDP. This is because India’s agricultural sector observed high output at the time of the lockdown. In addition, new startups such as mask manufacturing, sanitizer, home delivery of tiffin service, and so on were also able to take place effectively. So many times, India has shown its capability and efficacy, and now it’s time for countries to accept that we can guide, and offer better direction to the entire G20 nations by respecting them and taking all countries as unity in diversity fundamental principle of the Indian constitution. This is a period when countries accept that we can guide and give better direction to the whole G20 nations.

The G20 is essential in defining and bolstering global architecture and governance across the board about matters pertaining to international economics. At the meeting in November 2022, the Honorable Head of Government, Mr. Modi, solemnly accepted the Baton of the Indian Presidency 2023 from the President of Indonesia, Joko Widodo. The idea that India’s presidency would be “Inclusive, Ambitious, Decisive, and Action-oriented” was adopted by the Prime Minister of India, Narendra Modi, and defined by him. This is an excellent chance to assume a leader position in the Global South.

As India is ready to play host to the G20 Summit in 2023, the G20 logo reflects the country's aspirations and core principles. The logo has a lotus flower, India's national flower, and a globe, which signifies India's dedication to global cooperation and sustainability. The lotus flower is in the center of the world. The lotus blossom is a metaphor for progress in the face of adversity and purity, and enlightenment. The world represents India's pro-planet way of life, which is in perfect harmony with the natural world. The colors saffron, white, green, and blue is also used in the emblem, much as they are in the Indian national flag. The color saffron represents bravery and selflessness, white represents truth and serenity, green represents prosperity and faith, and blue represents the sky and the ocean. The word "Bharat," written in the Devanagari script, is also a part of the logo. "Bharat" is India's official name in that country's constitution. The emblem for India's presidency of the G20, which is based on the ancient Sanskrit phrase "Vasudhaiva Kutumbakam," which translates to "One Earth One Family One Future," communicates a solid message to viewers. This term is meant to convey India's conviction in the interdependence of all forms of life and the need for a collective effort to solve global issues.

Additionally, the design brings attention to India's emphasis on the LiFE (Lifestyle for Environment) program. This program encourages ecologically responsible and sustainable lifestyle choices on both the individual and national levels. An online open competition was held on the MyGov platform to create the logo, and it attracted more than 2000 proposals from members of the general public. It has demonstrated India's commitment to participatory democracy and inclusive development when it held the G20 leadership.



ONE EARTH, ONE FAMILY, ONE FUTURE.

This theme has been coded from India's cultural and traditional value of "Vasudhaiva Kutumba-Kam," which means the whole earth is our family. With this theme, India works in 360 models with a success mantra of PM Modi:

"Sabka Sath, Sabka Vikas, Sabka Vishwaas"

It is certain that under India's presidency, the G20 countries would achieve fruitful results in all areas since India has always adhered to an inclusive development method. Similarly, India leads G20 nations in the (Reform, performing, and Transform) vision.

According to what was mentioned by the Ministry of External Affairs (MEA), the current priorities of the Indian Presidency focus on several different significant concerns. These include ongoing debates that are intended to foster development in India that is inclusive, egalitarian, and sustainable, as well as an emphasis on strengthening the empowerment of women. The establishment of public digital infrastructure and the use of technology to advance the state of development in spheres such as medicine, agriculture, education, and business are two additional essential priorities. Additionally, the Indian Presidency is dedicated to assisting international efforts to combat climate change, advance the concept of a circular economy, and guarantee food and energy security. In addition, the MEA emphasizes the need to lower the risk of natural disasters and increase levels of resilience, highlighting cooperative growth and the fight against economic crime. In general, the goals of the Indian Presidency indicate a commitment to advancing development, fairness, and sustainability not just inside India but also worldwide.

According to a proverb that originates in India, the crown that sits atop the head of the king is exceedingly heavy because it forces him to acknowledge the responsibility, obligations, and responsibilities that he owes to the nation's people. And to preserve the sovereignty and dignity of his throne, the king is required to adhere to highly rigorous protocol. This fact also has to be kept in mind by Indian diplomats and politicians, who must ensure that every action they take is taken with complete certainty in order to improve welfare, equality, and justice. It is important for those in authority to have a complete understanding of the most recent problems, goals, and potential solutions.

From the standpoint of India, the primary goals of the G20 are as follows:

- In the Fight Against Corruption:

India has been an active participant in the G20 anti-corruption working group (ACWG), which meets to examine measures to strengthen member nations' ability to work together and share information. India has also said that it is committed to increasing G20 pledges to combatting corruption on a global scale and ensuring that there would be zero tolerance for corrupt behavior. India has brought attention to the need of bolstering asset recovery processes, increase the transparency of beneficial ownership, and speed up the extradition of fugitive economic criminals. In addition, India has shown its endeavors to use information and communications technology (ICT) to fight corruption in the public sector and to promote the integrity and effectiveness of public entities that are responsible for preventing and combatting corruption.

- The Democratization Of Global Financial Governance:

The G20 is regarded as the most influential forum that leads worldwide efforts to ameliorate the present crisis's impacts and avert future problems. This is an essential step toward achieving the goal of democratizing global financial governance. Since the Summit in Washington in 2008, the G20 has made significant progress in reforming the power of the global financial system. Above all, it executes macroprudential policies. We have established stringent guidelines to deal with issues that are difficult to eradicate. Boost the International Monetary Fund's (IMF) ability to lend. The shadow banking system was investigated further, and further data was collected.

- Health:

After coping with the debilitating effects of Covid-19, every nation must place a strong emphasis on healthcare policy at both the national and international levels. The G20 countries have prioritized health by boosting financing for the WHO; nevertheless, there is also a need for specific countermeasures, which individual nations should consider at the Summit. The G20 countries have taken these steps.

- Global Peace and Justice:

In general, the primary goal of every international Summit is to strengthen the amicable ties that exist between nations and to place a greater emphasis on strategic, defensive, and

equality concerns, particularly in the area of justice, following the principles outlined in the universal declaration of human rights. Therefore, nations should continue to explore this topic to improve both justice and peace.

Closing the digital divide is a pressing concern, particularly because we are currently living in the digital age. Even if certain parts of society are struggling to become digitally literate owing to a lack of trust, knowledge, and fear of crimes and fraud, India and all other countries are racing to become completely digitalized since technical innovation is crucial for development.

Therefore, the Summit needs to shed light on the matter and make an effort to establish robust monitoring as well as specific regulations and departments that ought to be effective in detecting fraud and should be able to take on the most cunning thieves. Citizens need reassurance from their governments that they are protected and may get justice immediately in the event that they are the victims of a digital scam or fraud.

Working together to ensure food security is listed as “goal-2 Zero hunger” in the 17 sustainable development objectives. The global food supply chain was disrupted after the global pandemic that occurred during the covid time period and as a result of the conflict between Russia and Ukraine. However, India and the other 20 nations should focus on it and ensure a stable food supply chain along with manure and biofertilizers. This should be discussed more deliberately because of the global pandemic that occurred during the covid time period.

Sustainable development is the most significant component of the Summit since it is associated with all eco-friendly themes such as green growth, green economy, zero carbon emission, and so on. This makes sustainable development the essential aspect of the Summit. It has 17 objectives, and India, along with the other 170 nations that were a part of the agreement when it was signed in 2015, has committed to working toward achieving all of these objectives by the year 2030. As a result, this is a highly significant subject for the purpose of debate.

- Climatic Finance:

This is an essential topic since, in the present scenario, climatic challenges such as increasing global temperatures, melting glaciers, risks to groundwater levels, and lack of rainfall patterns are growing very fast. This is why climate finance is such an important issue. All of these nations should prioritize the development of more climate funding in order to increase the number of trees they plant and advance biotechnology that may mitigate the effects of climate change.

- Global common goods:

The G20 has already started the “Rebalance our Economy” campaign for the G20 Common Good Product Campaign. It is a decent strategy, but more attention is needed in order to be successful.

Road map for Greener India “PANCHAMRIT”:

✓ Reach a non-fossil energy capacity of 500GW by 2030.
✓ Fulfill 50% of energy requirements Via Renewable Energy by 2030.
✓ Reduce one Billion carbon emissions by 2030.
✓ Reduce Carbon Intensity below 45% by 2030.
✓ India will achieve the target of NET Zero by 2070.

India collaborates with the other G20 nations to accomplish all of these goals with the assistance of the engagement of the people in development. Every single citizen in these nations is required to participate in inclusive and cooperative labor. Suppose men, women, and young people all work toward achieving these goals. In that case, the G20 countries will very quickly be able to attain their potential and accomplish these goals. Jan Bhagidari - Taking G20 To People is a participation platform that the government of India has created for the general public. A place where people’s opinions on themes that may be addressed in G20 countries can be shared with one another. The use of digitization in such a way that it makes things more accessible to people and more transparent to them is pretty admirable. According to PM Modi, this mandate presents India with the chance to share with the rest of the world its knowledge and expertise in strengthening women’s democracy and digital technology. It

can also discuss difficulties and provide suggestions for how to proceed to meet the objectives of the G20.

Additionally, difficulties should be mentioned, including:

The President of India comes at a time when the globe is confronted with a variety of issues, including China's aggressiveness towards Taiwan and the worsening food and energy crises brought on by the conflict between Russia and Ukraine—concerns about the environment in the Indo-Pacific region. The next paragraphs will go through some of the difficulties.

1. The world bank and the economic forum anticipate a recession in 2003 due to COVID-19 and the conflict between Russia and Ukraine. This will cause the economies of many nations to experience a downturn. There has not been a worldwide economic catastrophe of this size since the financial crisis that lasted from 2007 to 2009, which was the biggest depression since the Great Depression that began in 1929.
2. The escalation of geopolitical tensions: India's presidency of the G20 in 2023 will occur when both the global economy and geopolitics are at a crossroads. India has a unique opportunity to shape the agenda and outcomes of the G20 Summit in New Delhi and demonstrate its leadership and vision for a more inclusive, resilient, and sustainable future. Serious threats to global stability and prosperity include the COVID-19 pandemic, the Ukraine crisis, and the climate change challenge. The promotion of multilateralism, the enhancement of collaboration on health and development, the guaranteeing of food and energy security, the strengthening of global governance, and the encouragement of innovation and digital transformation are India's top goals for the G20.
3. The relationship between Russia and Ukraine The geopolitical instability caused by Russia's invasion of Ukraine has also contributed substantially to the rising cost of living worldwide. Sanctions imposed by Western nations have made the situation even worse.
4. An ever-increasing temperature: The ever-increasing temperature is one of the most demanding problems posed by the present state of affairs. This temperature rise is the consequence of anthropogenic activities carried out by people; population growth contributes to global warming, and excessive use of resources has made the situation even direr.

5. openness and responsibility: Due to the G20's lack of formal diplomacy and the fact that major meetings are conducted behind closed doors, opponents of the G20 have asked for more openness and responsibility within the organization.

6. Unpredictability within the secretariat The G20 has an informal organization that consists of a rotating chair and a permanent secretariat. Because the chair of the G20 is responsible for setting the agenda for each year, this implies that the agenda might differ drastically from country to nation—formalized processes for ensuring public compliance with regulations. - The upward commitments are not very strong.

□ The Path Forward:

During its presidency of the G20, India will be led by the vision of 'Vasudhaiva Kutumbakam,' which translates to 'The World is One Family,' and will aim to discover realistic global solutions for the well-being of all people. Renewable energy, health, digital transformation, trade and investment, agriculture, startups, culture, education, employment and skilling, financial inclusion, tourism, women-led development, anti-corruption, and multilateral reforms will be among India's top goals for the Summit. India is looking forward to cooperating with every member of the G20 and invitees to make the Summit in New Delhi a success and a turning point for increased global collaboration and solidarity. India is in a very strong diplomatic position to utilize the year it will hold the presidency of the United Nations and put its stamp on the map of the globe.

• Adopting a fully inclusive approach:

During its presidency and hosting of the G20 Summit in 2023, India should follow the national mandate of Sabka Saath Sabka Vikas and Sabka Vishwas. India should seek the views of non-G20 countries. India must pursue a people-centric and inclusive approach to solving global problems through remedies like Jan Bhagidari's platforms.

• Strengthening the system:

Suppose the G-20 is able to be strengthened. In that case, the world will benefit from more ambitious and coordinated efforts on global challenges, as well as more plural and productive ties between the major nations.

- **Multidimensional:**

India has to consider taking a multifaceted approach to solving all of its problems, including those pertaining to politics, war, famine, poverty, and terrorism. Not only must India take the initiative to lead efforts to strengthen the G20 and find solutions to disputes brought about by the geopolitical environment, but it must also lay the groundwork for future multilateral collaboration in a number of areas of the global agenda that the group is working on.

- **Sustainable development and technology:**

India, as the host nation of the Summit, has the responsibility to shed light on the problem of climatic conditions, the rise in global warming, and methods for its prevention. This may be accomplished by increasing the emphasis on green technology and sustainable development in addition to the 17 Sustainable Development Goals (SDGs).

- **Global Buffer stock:**

The problem of hunger and food security may be handled by building global food reserves, which would allow the scenario of poor production, famine, droughts, and other such things to be dealt with quickly, and even the stomachs of victims will not empty, and seek food as they suffer from hunger. The functioning of the global food reserve is expected to assist needy nations in times of disaster such as covid19.

After completing all of the studies, it has become abundantly evident that the G20 brings together the most powerful economies from across the globe, including both established and developing nations, to discuss the stability of the global financial and economic system from a strategic point of view. The exhibition of prospective talents and abilities necessitates the provision of a stage upon which we can demonstrate to the rest of the world that we are not only determined but also the first to know the planets. Not only is India a place of religion, but it is also a land of karma. The fact that India can produce people with ability and expertise is one of the country's many marvels; as a result, India is home to world-class examples of dance, folk music, and other artistic disciplines. Ayurveda, a kind of plant medicine, is practiced here by more than just the local population. to gain knowledge about it for the good of all countries. The G20 platform is incredibly essential since it presents India with new prospects, making it the economy that is expanding at the quickest rate.

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