

## AIR Spotlight: India's Presidency at G20 Summit 2023

AIR Spotlight is an insightful program featured daily on the All India Radio Newsonair. In this program, many eminent panellists discuss issues of importance which can be quite helpful in [IAS exam](#) preparation. This article is about India's presidency at the G20 Summit in 2023.

### Participants:

1. Amitabh Kant, G20 Sherpa, and Former CEO NITI Aayog
2. Dr. Atul Kumar Tiwari, AIR Special Correspondent

**Context:** India will host the G20 summit on 9th and 10th September 2023.

### Introduction:

- India will be assuming the G20 year-long presidency from 1st December 2022 to 30th November 2023.
- The forthcoming months will witness India hosting nearly 200 meetings with Ministers, Officials, Diplomats, Businessmen, NGOs, and Working Groups of G20.
- On 15th February 2022, the Union cabinet approved the setting up of the G20 Secretariat manned by the officers and staff of the Ministry of External Affairs, Ministry of Finance, and other concerned ministries and Departments.
- As the G20 President, India will set the Agenda for the year, identify the themes and focus area, conduct discussions and work out the outcome documents.

**For more information on India's presidency, read here: [14 Sep 2022: UPSC Exam Comprehensive News Analysis](#)**

### G20:

- G20 is comprised of nineteen powerful economies and the European Union.
- It collectively accounts for 85% of global GDP, 75% of international trade, and two-thirds of the world's population, making it the premier forum for international economic cooperation.
- Every rotating G20 presidency also serves as the G20 secretariat for the year.

**For more information on [G20](#), check the linked article.**

### Significance of India's presidency in G20:

- As the G20 accounts for 85% of global GDP, 75% of trade, and 90% of global patents, they are very significant in driving the global economy. The discussions and decisions made in the G20 shape the world's future.

- The Presidency during this year will be very significant because of the reasons like global conflicts, restructuring of the global supply chains, all-time-high global debt, etc.
- It is a golden opportunity for India to brand India and send back every guest mentally rejuvenated and spiritually elevated post the summit.
- It will also enhance the stature of India and provide opportunities to India in various fields.

**Priority Areas for India as President:**

- The first priority area is to accelerate the pace of inclusive and sustainable growth.
- The second key priority is climate action and ensuring that an adequate amount of climate financing is provided to emerging markets and developing countries. Climate financing holds the key to growth.
- Technology acceleration in various sectors like education, health, etc. will be another area of discussion and deliberation.
- Accelerating the adoption of [Sustainable Development Goals](#) will also remain a key issue during the presidency. It is very crucial for the world to grow and expand in an inclusive and equitable manner.
- India believes that instead of having long-term plans like 2050 targets, individual actions need adequate focus for climate change adaptations and mitigations. In this regard [Lifestyle for Environment \(LiFE\)](#) will be at the centre stage of discussions.
- There are various other agendas like Green Hydrogen, Digital Public Goods, Energy Transitions, etc. which will be taken up by India during the summit.

**Challenges during G20 Presidency:**

- It will be a challenging task to ensure cooperation from all the member states, especially in areas of health. Cooperation across the world is needed to ensure that humankind is vaccinated and prepared for future pandemics.
- There is also a challenge of education outcomes which has got severely impacted by the COVID-19 pandemic.
- Concerns will also exist in the implementation of seventeen Sustainable Development Goals.
- There will be issues in the field of Financial Regulation, especially with regard to the digital economy and cross-border financial transparency.

**India's strategy to boost Digital Economy in the World:**

- India provides a huge learning lesson because of its success in the digital identification of 1.4 billion people (Aadhar).
- It has ensured consent-based digitization.
- Moreover, India has demonstrated its success in the field of open-source, open-architecture digital payments through UPI.

- It has been able to build strong APIs both in terms of digital identification and digital payments. It has also shown its mettle in various other facilities like [Digilocker](#) and CoWIN apps.
- India provides a unique opportunity for digital public goods whose foundation is laid by the government and is complemented by the private sector. For instance, India is the only country that has apps like PayTm and Phone Pe which are competing with Google Pay.
- India has shown strides in the field of digital transformation.
- India can use the opportunity of the G20 presidency to spell out the Indian narrative in the field of Digital Economy.

**Conclusion:**

As India is celebrating 75 years of independence, G20 at this opportune moment can give a huge impetus to the growth and progress of the nation.

