



# DridhG Security International Private Limited

Presence: Delhi NCR, Mumbai, Bangalore, Chennai, Kolkata & Chandigarh

## Significance of G-20 Summit

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## Introduction

On August 26, ahead of G20 Summit which is scheduled this year in India, India's Prime Minister Narendra Modi apologized to Delhi residents in advance for inconvenience due to traffic restrictions and enhanced security measures. Here is the schedule of upcoming event of G20: <https://www.g20.org/en/g20-india-2023/calendar/>

Indian PM Modi also appealed that as India is a host to other nations for this global event, we should extend our hospitality, conduct ourselves responsibly and be at our best behavior. While everyone in the security and risk consulting industry is already aware about the upcoming event, it seems imperative at this stage to highlight its significance. After all, India holds the Presidency of the G20 till November 30 this year and is host to the 43 Heads of Delegations - the largest ever in G20 (so far).

**Composition:** Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, the Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom, the United States of America and the European Union.

**Background:** Initially established as an international platform for Finance Ministers and Central Bank Governors of G-20 members in 1999, after the financial crisis of 2007, in 2009 it became a "premium forum for international economic cooperation" and also included the Heads of Nation States/Government.

**Leadership:** The G20 Summit is held once every year under the presidency of one member state. The presidency is rotated each year. The group is supported by what is referred to as "Troika" which comprises of the previous, current and future holders of presidency. In 2023, this includes Indonesia (as the previous president), India (current president) and Brazil (future president).



### **Philosophy behind India's G20 Presidency: Vasudhaiva Kutumbakam**

On the lines of Vedanta, which was made immensely popular by the work of Swami Vivekananda, India's G20 presidency aims to promote universal oneness. Hence Indian Prime Minister Modi declared the G20 theme as "One Earth, One Family, One Future." This is the meaning of "Vasudhaiva Kutumbakam" as mentioned in the *Maha Upanishad*. India, under the leadership of PM Modi, recognizes the value of peace and collaborative efforts to fight the evils the world is facing today primarily climate change, terrorism, and pandemic (and/or post-pandemic issues). The G20 Logo is inspired by India's tricolor flag – saffron, white and green, and blue. It juxtaposes planet Earth with the lotus, India's national flower that indicates growth amid challenges. The Earth is symbolic of India's pro-planet approach, one in perfect harmony with nature like the Sankhya Philosophy of *Purusha* (humans) and *Prakriti* (nature). "Bharat" is also visible in Devanagari script.

#### **India's Priorities:**

1. Green Development, Climate Finance and Life
2. Accelerated, Inclusive and Resilient Growth
3. Accelerating Progress on Sustainable Development Goals set for 2030
4. Technological Transformation and Digital Public Infrastructure
5. Multilateral Institutions for the 21<sup>st</sup> Century.
6. Women Led Development

Here is a link to the official newsletter published G20 Secretariat in August 2023:

<https://ebook.g20.org/ebook/august/index.html>

### **Significance of G20**

India's G20 Presidency under the leadership of Indian Prime Minister Modi presents India as a strategic partner for most nations. Given that economic reforms under his leadership over the past few years have made India a hotspot for foreign investments, led to improvement in infrastructure (physical and digital) and has promoted entrepreneurship. As per some reports, in recent years, the average rate at which India's economy is growing is around 6 percent, making it one among the fastest growing economies.

India as a nation, and Indian Prime Minister Modi has gained a lot of goodwill by several world leaders. India has been at the forefront of humanitarian efforts – whether during Pandemic assisting other nations like Brazil, during the earthquake which shook Turkey or extending support to Sri Lanka (to give a few examples). India's



G20 Presidency under his leadership has made the country's position stronger in terms of influencing other world leaders, which is a significant victory in international politics.

India's G20 Presidency and the success in promoting its priorities aimed at a mutually desirable end will be instrumental in multiple collaborations with friendly nation states.

While several nations have been struggling since the pandemic, India has managed to go through this period relatively well and successfully – both in terms of managing the pandemic and in terms of managing the economy. The aim is to promote further growth. This is quite the opposite view taken by some developed countries.

Recently, in an interview he made a reference to certain forces that are taking advantage of debt traps. The situation of Sri Lanka is a case in point. Since 2021, G20 wishes to address the concerns of countries with low- and middle-income economies, for it is essential for all to progress economically, if 2030 Sustainable Developmental Goals are to be met. If India is able to work as per its priorities and work as per its agenda, in the near future, India's position in world politics will strengthen – as a global leader.

### **Conclusion**

G20 is an opportunity for the country to shine at the global level – as a leader and as a host. It is possible that anti-national elements might try to tarnish our reputation. It is up to all Indians to understand the significance of the historic G20 Summit and act responsibly.

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