

FOCUS

Highlights from the region

29th May, 2023 | Volume - 02 - 03/05

Indo-Pacific was the centre piece of geo-political and ego-economic attention through the past week as the Japanese PM hosted successful G7 Summit as well as the Quad Summit. While the G7 Summit strengthened the determination to fight Russia, the Quad Summit was the most substantial till date in terms of outcomes. The Quad countries announced pathbreaking initiatives to strengthen cyber security partnership and cooperation in the field of critical technology. The G7 Summit should enable to boost Kishida's popularity at home. Meanwhile PM Narendra Modi was the centre of attraction at the Pacific Island Summit as well as in Australia. India's 12-point action plan for the Pacific Island States would boost their capacities in sectors where China does not focus but is of significance to the local population. In Sydney Modi made huge impression with the Australian PM calling him the 'Boss'. The Indian PM went all out to attract Australian investments. Close on the heels of the Quad as well as G7 Summits, Japan and the U.S. are set to outline their plans for joint development of next-generation semiconductors. But USA-China ties also seem to thaw in certain sectors. US Commerce Secretary Gina Raimondo met with Chinese counterpart Wang Wentao in Washington, the first bilateral cabinet-level encounter since an American fighter jet downed a Chinese surveillance balloon off the coast of South Carolina in February.

Quad leaders issue principles for Critical Tech; secure software & clean energy

The Economic Times | 21st May 2023

The Quad leaders in their third in person summit, held in Hiroshima on Saturday, affirmed that the four countries are committed to bringing enduring benefit to the Indo-Pacific region by providing options that build resilience, open communication and economic growth as they issued Joint Principles for Secure Software, Principles for Critical and Emerging Technology Standards and Principles for Clean Energy Supply Chains in the Indo-Pacific. The Quad leaders also announced the evolution of Quad Vaccine Partnership into a broader Quad Health Security Partnership. Through this partnership, Quad will strengthen coordination and collaboration in support of health security in the Indo-Pacific. The Quad leaders expressed serious concerns over militarization of issues in the Indo-Pacific region and call for joint action against terrorism.

The Indo-Pacific region is an "engine" of global trade, innovation and development and its success and security are important for the whole world, Prime Minister Narendra Modi said in his opening remarks at the Summit. Modi said that India will be happy to host the Quad Summit in 2024.

Eye on China, India unveils 12-point plan to deepen ties with Pacific nations

The Hindustan Times | 22nd May 2023

India on Monday unveiled an action plan encompassing health, renewable energy and cyber-security to bolster cooperation with Pacific island states amid China's efforts to increase its influence in the area, with <u>Prime Minister Narendra Modi</u> telling regional leaders that New Delhi will stand by them as a friend. The action plan was announced by Modi while addressing the third summit of the <u>Forum for India-Pacific</u> <u>Islands Cooperation</u> at Port Moresby, the capital of <u>Papua New Guinea</u>. Modi was the first Indian premier to travel to Papua New Guinea, where he participated in the meeting with leaders of 14 Pacific island states.

What Did the Hiroshima G7 Summit Accomplish?

Project Syndicate | 23rd May 2023

Geopolitics dominated the just-concluded G7 summit in Hiroshima, where the most prominent participant was not a G7 leader, but Ukrainian President Volodymyr Zelensky. The leader of a country under threat of Russian nuclear attack visiting the Hiroshima Peace Memorial was the summit's pivotal moment. The choice of Hiroshima to host the summit was important for Prime Minister Fumio Kishida for two reasons. First, Kishida's constituency is in Hiroshima. Hosting one of the most prominent international events in his hometown will boost his popularity there. Second, bringing world leaders to the city where the first atomic bomb was used is important for any Japanese politician, and resonates even more when Russian President Vladimir Putin's nuclear threats are still echoing. Kishida's popularity had been declining since the start of his premiership in October 2021. His economic policy packages, such as "new capitalism" and "digital garden city," have had only a lukewarm reception. Between July 2022 and January 2023, his approval rating plummeted from 59% to 33%, before rebounding to 46% in May 2023 as the summit approached.

'Modi is the boss': Australian leader gives India's prime minister a rock star welcome

CNN | 24th May 2023

Australian Prime Minister Anthony Albanese heaped praise on Indian counterpart Narendra Modi, likening him to American rock star Bruce Springsteen in a gushing introductory speech at a stadium on Tuesday. Modi is making his first visit to Sydney in nine years as he gears up to contest national elections next year – and as Australia looks to build economic bridges with the world's most populous market at a time when relations with another Asian giant, China, have soured. Standing on stage at the Qudos Bank Arena on Tuesday, a sprawling entertainment venue in the city's Olympic Park, Albanese played emcee and warm up act. "The last time I saw someone on the stage here was Bruce Springsteen, and he didn't get the welcome that Prime Minister Modi has got," Albanese said.

<u>Time to enhance ties with India: PM Narendra Modi to Australian industry</u> The Economic Times | 24th May 2023 Prime Minister Narendra Modi on Tuesday met business leaders of top Australian companies in Sydney and called for enhancing cooperation with the Indian industry in areas such as mining, technology, skilling, clean energy and pension funds. The PM held meetings with Hancock Prospecting executive chairman Gina Rinehart, Fortescue Future Industry executive chairman Andrew Forrest and AustralianSuper CEO Paul Schroder.

U.S.-China economic talks resume while defense dialogue stalls

Nikkei Asia | 26th May 2023

US Commerce Secretary Gina Raimondo met Thursday with Chinese counterpart Wang Wentao in Washington, the first bilateral cabinet-level encounter since an American fighter jet downed a Chinese surveillance balloon off the coast of South Carolina in February. The meeting was held days after President Joe Biden stressed that a "thaw" in bilateral relations would occur soon during a press conference at the conclusion of the Group of Seven annual leaders meeting in Hiroshima, Japan. But while talks resume on the economic front, Washington and Beijing remain in a standoff over a meeting of their foreign and defense ministers.

Japan, U.S. to lay out road map for more chip cooperation

Nikkei Asia | 26th May 2023

Japan and the U.S. are set to outline their plans for joint development of next-generation semiconductors, as the allies look to flesh out their bilateral cooperation in the strategic sector, Nikkei has learned. The road map will be included in a joint statement that the two governments plan to issue at a ministerial meeting in Detroit, Michigan, on Friday. The plan is expected to call for speeding up joint development of technologies to ensure a stable supply of semiconductors, which are becoming increasingly important to economic security.

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