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Publisher's Note

Diplomat Today: From Dominance to Dialogue — The Shift Beyond Hegemony

In a time of profound geopolitical transition and rising global uncertainty, this edition of Diplomat Today seeks to present a balanced, insightful, and forward-looking perspective on the forces shaping our world. In my article, "The Decline of U.S. Superpower Image in the Modern World: A Real World Assessment," I examine how the long-standing dominance of the United States is increasingly being questioned, as new centers of influence emerge and the global order steadily moves toward multipolarity.

Our cover story, "No Makes Only Break," provides a deeply concerning analysis of the escalating U.S. – Israel – Iran conflict and its far-reaching implications. What was once seen as a regional confrontation has now evolved into a crisis with global consequences — impacting Gulf nations, disrupting energy security, and creating economic and political ripple effects across regions, including South Asia. The growing instability underscores the urgent need for restraint, dialogue, and responsible diplomacy.

Amid these challenges, this edition highlights the importance of constructive partnerships and shared growth. Ambassador Srikumar Menon's reflections on India–Africa relations emphasize trust, capacity-building, and South–South cooperation as key pillars of sustainable engagement. Complementing this, our Special Edition on South Africa, "A Nation Rewriting Its Future," showcases the country's dynamic transformation and its deepening partnership with India in areas of trade, innovation, and democratic values.

We also turn our attention to significant regional and thematic developments shaping the global discourse. Nepal's political transformation signals a shift toward a more people-driven democratic process, while India's demographic crossroads presents both an opportunity and a challenge for long-term growth. Strengthening India–Egypt economic ties further illustrates the importance of strategic cooperation in a rapidly evolving economic landscape.

In addition, contributions on multilateralism, modern diplomacy, and digital infrastructure highlight how global cooperation is being redefined in the 21st century. From innovation-led diplomacy and ethical leadership to emerging investment strategies and sustainable solutions like Agri-Photovoltaics, this edition captures the intersection of policy, technology, and development.

As Publisher, I firmly believe that in a world marked by complexity and change, informed dialogue and collaborative action are more essential than ever. This edition is not only a reflection of the challenges we face, but also a testament to the opportunities that arise when nations choose cooperation over conflict and vision over division.

CONTENT

MARCH 2026



06

The Decline of U.S. Superpower Image in the Modern World: A Real World Assessment

08

No makes only break- Reflecting upon the Impact of US-Israel and Iran war on Gulf Nations

10

Jaishankar – Barrot Talks at G7 Spotlight India – France Strategic Convergence

12

Balen Shah Assumes Office as Nepal's Prime Minister, Signals Stronger Ties with India

14

India's Global Voice Amplified: Jaishankar Engages Leaders at G7 Foreign Ministers' Meeting in France



16

Investor Strategies Amid Market Volatility: Risks and Opportunities in Emerging Markets

18

Significant Growth in Indian-Egyptian Cooperation Driven by Investment and Trade

20

Multilateralism & Current Geopolitical Scenario

23

Nepal in the Geo-political Trap: MCC, SPP, and the 'Pro-Nepal' Diplomatic Roadmap for the Balen Government

26

Modern Diplomacy in the Era of Innovation: Building Global Bridges Through Science, Leadership, and Ethical Collaboration

28

Energy Security in South Asia amid the Iran Conflict: India – Bangladesh Diesel Cooperation and the Role of Regional Energy Diplomacy



30

India's Demographic Crossroads: From Youth Dividend to Aging Challenge

32

Digital Infrastructure: Driving the Global Digital Economy and Currency Intelligence

34

Agri-Photovoltaics (AgriPV): Powering Farms, Empowering Farmers

38

From the Gulf to South Asia: Why Pakistan Faces Immediate Fallout from the Energy Crisis

44

Exclusive interview with Ambassador Srikumar Menon IFS (Retd.) Former Ambassador of India to South Sudan, Angola and Sao Tome & Principe

51

BRICS Partners in Action: India and South Africa Driving South-South Cooperation





The Decline of U.S. Superpower Image in the Modern World: A Real World Assessment



About the Author:

UDAY JHA

Publisher | Diplomat Today

Introduction

For much of the 20th century, the United States stood as the preeminent global power - a nation whose economic strength, military capabilities, and diplomatic influence shaped international affairs. From the aftermath of World War II through the Cold War and into the early 2000s, the U.S. defined the rules of global engagement.

Yet, as we navigate the second quarter of the 21st century, that image of unquestioned dominance is being challenged. Prolonged conflicts, shifting alliances, and growing skepticism from other world leaders have revealed serious limits to American power. Current tensions involving Iran and responses from political leaders worldwide illustrate how the U.S.'s global image is evolving — and in many cases, diminishing.

The Limits of Military Power in a Complex World

In the 1990s and early 2000s, U.S. military interventions often led with force under the assumption that superior firepower would translate into stable political outcomes. But the wars in Iraq and Afghanistan — two of the most expensive and prolonged military conflicts in U.S. history — exposed powerful contradictions.

In Afghanistan, after nearly two decades of combat and reconstruction efforts, the Taliban regained control following the U.S. military withdrawal. In Iraq, the initial success of removing Saddam Hussein gave way to insurgency, sectarian violence, and the rise of extremist groups.

These outcomes highlighted a hard truth: military dominance does not guarantee political success. This realization was echoed by global leaders. French President Emmanuel Macron, reflecting on Western military interventions, warned in recent years that “military force alone cannot solve political problems.” Such sentiments from Europe’s leadership underscore growing international doubts about unilateral use of force.

Iran: A Strategic Challenge Beyond Conventional Power

The current standoff with Iran marks a turning point in how U.S. power is perceived internationally. Iran is a country with deep political cohesion, a significant military presence,

and strategic influence over the Middle East. Its control of territory near the Strait of Hormuz — a key artery for global oil shipments — gives it leverage that cannot be dismissed.

Despite sustained economic sanctions and targeted strikes, Iran has neither capitulated nor shown signs of internal collapse. Instead, Iranian officials have openly criticized U.S. claims of tactical success. Iran's leadership has described American statements about the conflict as “out of touch with reality,” comparing contemporary U.S. strategy to outdated Cold War thinking. These public rebukes undermine narratives of uncontested U.S. control.

Even leaders outside the conflict have weighed in. German Chancellor Olaf Scholz has called repeatedly for de escalation and diplomacy, stating that “the world cannot afford a prolonged conflict in the Middle East.” Chinese Foreign Minister Wang Yi has urged restraint, emphasizing that “stability in the region benefits all nations.” These voices signal a broad international consensus that military escalation should be avoided.

Global Reactions: Shared Anxiety, Not Blind Support

A significant measure of a superpower's influence is the willingness of allies and partners to rally behind its decisions. In the case of Iran, however, several traditional U.S. allies have been cautious or openly critical.

European Union foreign policy leaders have urged restraint and multilateral engagement, suggesting that unilateral actions risk broader instability. At the United Nations, the emphasis from many developing countries is on negotiation rather than conflict.

Even some Middle Eastern states, historically aligned with the U.S., have expressed concern over escalation without prior coordination. This suggests that automatic alignment with U.S. strategies is no longer guaranteed, marking a notable shift from earlier eras.

Contradictions in U.S. Strategy and Credibility Issues

Under the leadership of Donald Trump and subsequent administrations, U.S. foreign policy has oscillated between assertive action and strategic restraint. This has sometimes created mixed signals.

For example, military pressure has been paired with economic reversals, such as temporary relief of sanctions in response to global energy price hikes. These moves, rather than demonstrating calculated strength, often appear reactive and ad hoc.

French President Emmanuel Macron has observed that “credibility comes from consistent strategy, not improvisation.” Such assessments from influential global

leaders reflect growing international scrutiny of American decision making.

A Multipolar World: Power Is No Longer Centered on One Nation

The global order today is markedly different from the unipolar system of the 1990s. China's Belt and Road Initiative, Russia's assertive geopolitics, and the growing influence of regional powers in Africa, Latin America, and Asia have diluted the perception of American hegemony.

Brazilian President Luiz Inácio Lula da Silva has stated that “No country should dictate terms to the world; global cooperation is essential.” Similar sentiments have been voiced by leaders from Africa and Southeast Asia, reinforcing the idea that many states now prefer dialogue over domination.

India's Role: Balancing Interests and Advocating Diplomacy

India's approach to these challenges illustrates how major powers adapt in a changing world. India maintains a policy of strategic autonomy - pursuing balanced relationships while avoiding entanglement in major power conflicts.

Prime Minister Narendra Modi has emphasized that “India supports peace, stability, and dialogue,” particularly in regions facing conflict. India's focus on energy security, economic cooperation, and diplomatic solutions reflects a broader strategy of engaging with all major players rather than aligning predictably with any single power.

This posture resonates with many developing nations seeking pragmatic leadership rather than polarized alliances.

Conclusion: Redefining American Power

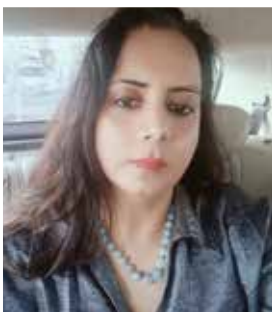
The United States remains one of the most powerful nations in the world. Its military capabilities, economic resources, and technological innovation are unparalleled. But power in the modern world is no longer measured solely by military might.

The conflict with Iran, reactions from global leaders, and the cautious responses of allies together illustrate that the U.S. can no longer assume automatic global leadership. Instead, today's geopolitical environment rewards legitimacy, consistency, diplomacy, and cooperation.

In this shifting landscape, the U.S. must adapt - not by asserting dominance, but by building consensus and engaging multilaterally. The era of unquestioned superpower influence has passed; what remains is the challenge of leading in a shared, contested, and highly interconnected world.



No makes only break- Reflecting upon the Impact of US-Israel and Iran war on Gulf Nations



PRATIMA SINGH

Editor-in-chief

The once wealthy Gulf States with huge oil reserves have turned into nothing but a target for Iranian strikes because of the US military bases they host. The conflict in the Middle East continues to escalate and is getting worse each week after the US and Israel launched wide-ranging strikes on Iran, resulting in the assassination of Iran's supreme leader, Ayatollah Khamenei, on 28 February. A month after the waging of the war, there is no sign of peace, and the war

seems rather more intensified. As the Iran-Israel-US war continues, the Gulf countries stand at the brink of facing the heat of the war internally, the impact of which is directly felt on the security situation of the Middle Eastern countries. The Gulf officially plans action against Iran.

The situation raises a valid and stark question as to why a region backed up by US military bases is vulnerable? The United States has maintained significant military bases in the Middle East with 40-50 thousand troops spread over more than 19 locations in Qatar, Bahrain, Kuwait, the UAE, and Saudi Arabia. These military installations support air and naval bases while providing regional security against threats while serving as a logistic hub for US Central Command. That said, the regions falling under the US security umbrella should be assured and not vulnerable. But that doesn't hold true under the prevailing situation.

The solution to this ensuing conundrums are best found in the decisions taken by the United States in the last two years. Ever since the Iran-Israel tension peaked in since

2024, US began actively re-deploying air defence systems from Gulf Nations to Israel. In October 2024, the then Biden administration started shifting missiles interceptor to Israel from Anu Dhabi and Saudi Arabia which started weakening the defence systems installations. By late 2025, the United States had already deployed six THAAD (Terminal High Altitude Area Defence) in Israel leaving its Middle East bases in a glitch. According to Saudi authorities, this was an “abandonment” on the part of the United States to protect Israel. Until March 2026 and development as of early 2026, the US have kept the Gulf bases under the illusion of security instead of really giving a strong security to the oil rich nations it has a deal with.

Saudi Arabia spends a huge amount of money on defence equipment under the mutual deal between US and Saudi Arabia where the US earns a huge number of petrodollars in lieu of selling defence weapons. But, the deal is not bereft of the sanctions; the Saudi Arabia avoids purchasing any Russian Air Defence to keep US sanctions at bay (under CAATSA).

The Gulf countries were under the delusion that the United States was giving them the proper security measures up until the US-Israel and Iran war proved them wrong, and oil-rich monarchs looked up to the United States as an insurance during difficult times. According to the recent reports from March and April 2026, Iran has engaged in a sustained campaign of drones and missile attacks targeting oil, gas and civilian infrastructure across Gulf Arab Nations (including Saudi Arabia, the UAE, Kuwait, and Qatar). Iran’s attack on the neighbouring Gulf nations has not just robbed Gulf monarchies of their oil and infra but also shreds the delusion of being secured through US army bases.

It is therefore crucial to understand what gives rise to this situation. Iran’s attack on Gulf is not because of their interpersonal relations or disputes but because of the numerous American troops that are responsible for catastrophe in Iran. Gulf countries, in this sense, are being used as a “pawn” to fight against Iran even without starting a war. Although the Gulf has projected an image of “unity”, the assessment of the situation projects a different picture. Gulf unity during the U.S.-Israel war on Iran is characterized by a fragile, evolving consensus focused on survival and defensive coordination, rather than a monolithic alliance with the U.S. strategy.

Bahrain

Bahrain’s monarchy hosts the U.S. Navy’s 5th fleet and has no option for choice as it remains heavily independent on the US. The Bahrain government aims to defend its national security denying sectarianism and response as ‘directly proportionate’ to Iran’s attack.

The United Arab Emirates

The UAE has had a tense history with Iran, ideologically and territorially, ever since Islamic Revolution of 1971 in Iran. According to the latest numbers released by the UAE Ministry of Defence, UAE has been the major targets of Iranian missiles. This makes UAE choose an assertive role over opt for collective military measures. Although there has not been any direct participation but UAE government has signalled US to continue war with Iran as an indirect retaliatory response.

Oman

On one hand where UAE looks forward to counter Iran, Oman acquires an identity of a peaceful country hoping for de-escalation. This vastly comes from Oman’s geographic location of being tied to Strait of Hormuz. For Oman, which considered itself as the only nation in the region with close and cooperative connections with Iran, the United States, and even Israel, as well as the only one capable of resolving their differences, the U.S.-Israeli war on Iran represented a double betrayal. Oman had hosted and mediated negotiations between the United States and Iran’s Islamic leadership just days prior to the start of the strikes. The negotiations seemed to be on the verge of resolving Tehran’s nuclear program and economic sanctions. For Oman, it is a paradigm shift that is going to change everything.

Saudi Arabia

For Saudi Arabia, the Iran-US war is unsettling where it is striving hard to strike a balance between protecting, prioritizing its own economic transformation and unpredictable ally -USA. Saudi Arabia has not ruled out getting more involved in the conflict, and if the conflict continues and Iranian strikes on the country intensify, its calculations may change. Iran’s strikes on energy and civilian facilities, which are blatant violations of Saudi sovereignty, went too far. Saudis are justifiably incensed since their military is capable of going up against the Iranians, and the country’s leadership would have no issue rallying the populace. Furthermore, some Gulf states now believe that Iran has taken the region hostage and could do so at any time due to the ongoing rocket strikes and the blockage of the Strait of Hormuz. This might alter the Gulf governments’ calculations and make them more likely to back an ongoing battle, if not actually send their own armed forces into it.

Conclusion

The whole of Gulf region is working on parallel imperatives right from avoiding direct confrontation, fortifying security coordination and opening channels to ease tensions with Iran. What binds the Gulf amidst the ongoing tension is a deep level of uneasiness. The uneasiness that erupts from the pressure to confront its own neighbours due to external pressure while confronting the possibility that the same external may not be completely reliant.

Jaishankar – Barrot Talks at G7 Spotlight India – France Strategic Convergence

On the sidelines of the G7 Foreign Ministers' Meeting held at Abbaye des Vaux-de-Cernay, France, India's External Affairs Minister S. Jaishankar met with Jean-Noël Barrot, reaffirming the depth and dynamism of the India – France strategic partnership. The interaction comes at a time of heightened global uncertainty, where major powers are seeking greater alignment on pressing geopolitical and security challenges.

India's participation in the G7 Foreign Ministers' Meeting as a partner country underscores its growing influence in global diplomacy and its expanding engagement with leading economies. Against this backdrop, the Jaishankar – Barrot meeting served as an important opportunity to review bilateral ties and exchange views on key regional and global developments.

Reinforcing a Trusted Strategic Partnership

India and France share a longstanding and multifaceted strategic partnership, encompassing cooperation in defence, space, civil nuclear energy, and maritime security. During the discussions, both leaders reaffirmed their commitment to further strengthening collaboration across these sectors, while also exploring new avenues in emerging areas such as technology, climate action, and digital innovation.

France remains one of India's most reliable partners in Europe, with a relationship built on mutual trust, strategic autonomy, and shared democratic values. The meeting highlighted the continued importance of high-level political dialogue in advancing this partnership and ensuring its relevance in a rapidly evolving global landscape.

Converging Views on Global Challenges

A significant part of the discussion focused on current geopolitical developments, particularly the ongoing tensions in West Asia, the conflict in Ukraine, and broader global security concerns. Both sides emphasized the importance of dialogue, diplomacy, and respect for international law in addressing these challenges.

The G7 platform provided a timely setting for such exchanges, bringing together major economies and partner countries to deliberate on issues ranging from conflict



resolution to economic stability and global governance. India and France reiterated their shared commitment to multilateralism and a rules-based international order, while also recognizing the need for inclusive and balanced global decision-making.

India's Growing Global Role

India's presence at the G7 Foreign Ministers' Meeting reflects its increasing role as a key global stakeholder. As the world navigates complex crises, India's voice – grounded in strategic autonomy and constructive engagement – has become increasingly influential in shaping international discourse.

The Jaishankar – Barrot meeting further reinforced India's position as a bridge between the Global South and developed economies, while highlighting France's support for India's expanded role in global governance frameworks.

Charting the Future

As India and France continue to deepen their engagement, the discussions at Abbaye des Vaux-de-Cernay signal a shared intent to advance a forward-looking and resilient partnership. With strong alignment on strategic priorities and global issues, the relationship is poised to play a pivotal role in shaping regional stability and international cooperation.

In an era defined by uncertainty, the India–France partnership stands out as a model of trust, continuity, and strategic convergence, anchored in shared interests and a common vision for a stable and multipolar world.



India – Iceland Talks Boost Green Cooperation and Strategic Ties

India and Iceland reaffirmed their commitment to strengthening bilateral relations during the 4th round of Foreign Office Consultations (FOC) held in Reykjavik, marking another significant step in their steadily evolving partnership. The discussions reflected a shared vision to expand cooperation in areas aligned with sustainability, innovation, and global collaboration.

The consultations were co-chaired by Sibi George, Secretary (West) in India's Ministry of External Affairs, and Martin Eyjolfsson, Permanent Secretary of State in Iceland's Ministry of Foreign Affairs. Held in a constructive and forward-looking atmosphere, the meeting reviewed the full spectrum of bilateral ties and explored new opportunities for engagement.

Driving Sustainable and Economic Cooperation

A key highlight of the consultations was the emphasis on expanding collaboration in renewable and clean energy, particularly geothermal energy, where Iceland has global expertise. India, with its large-scale energy needs and climate commitments, presents significant opportunities for partnership in this domain. Both sides also discussed cooperation in fisheries, marine resources, and sustainable technologies, reflecting a convergence of interests in environmentally responsible development.

Economic engagement also featured prominently, with both countries exploring ways to strengthen trade and investment flows. The discussions acknowledged the potential impact of the India-EFTA Trade and Economic Partnership Agreement (TEPA) in facilitating deeper economic integration, technology exchange, and business collaboration between India and Iceland.

Expanding Strategic and Global Dialogue

Beyond bilateral cooperation, the consultations provided

a platform to exchange views on regional and global developments, including issues related to Europe, the Arctic, and broader geopolitical trends. Both sides reiterated their commitment to multilateralism and rules-based international order, emphasizing the importance of cooperation in addressing shared global challenges.

Climate change, sustainable development, and emerging global risks were key areas of discussion, highlighting the growing importance of collaborative approaches in tackling complex international issues.

Strengthening People-to-People Connections

Recognizing the importance of cultural and educational ties, India and Iceland underscored efforts to enhance people-to-people engagement, including academic exchanges, research collaboration, and capacity-building initiatives. These connections are seen as essential in building long-term understanding and strengthening the foundation of bilateral relations.

Charting the Future

The 4th India-Iceland Foreign Office Consultations underscore a partnership that is steadily gaining depth and direction. Both sides expressed satisfaction with the progress made and agreed to continue regular dialogue to further advance cooperation across sectors.

As India and Iceland move forward, their relationship is increasingly defined by shared priorities in sustainability, innovation, and global cooperation. The Reykjavik consultations not only reinforce existing ties but also set the stage for a more dynamic and future-oriented partnership in the years ahead.



Balen Shah Assumes Office as Nepal's Prime Minister, Signals Stronger Ties with India

In a historic political shift, Balendra “Balen” Shah, the 35-year-old former rapper and Mayor of Kathmandu, was sworn in as Prime Minister of Nepal on March 27, 2026, marking one of the youngest leadership transitions in the country's history. Shah, who led the Rastriya Swatantra Party to a decisive victory in Nepal's general elections, has captured global attention for his unconventional rise from urban activism and local governance to the nation's highest political office.

Upon assuming office, Prime Minister Shah extended warm thanks to Narendra Modi for his congratulatory message. Emphasizing the shared history and deep cultural, economic, and strategic ties between Nepal and India, Shah expressed his government's eagerness to deepen engagement and expand bilateral cooperation. “I look forward to working closely with PM Modi and the Indian government to further strengthen the longstanding partnership between our nations,” Shah said in his public statement.

Analysts note that Shah's message underscores a pragmatic approach to foreign relations. While his party's domestic agenda focuses on anti-corruption measures, governance reforms, and youth-driven development, Shah is signaling

that Nepal will maintain a balanced and constructive regional diplomacy, with India remaining a key partner in trade, infrastructure, energy, and connectivity projects.

Shah's ascent represents a generational shift in Nepali politics, breaking away from traditional party hierarchies and appealing to younger voters and urban populations seeking transparency and efficiency in governance. International observers are watching closely, noting that Shah's leadership style—direct, media-savvy, and reform-oriented—could redefine Nepal's diplomatic posture in South Asia.

For India, Shah's statement offers reassurance that bilateral cooperation will continue to be a priority. With growing regional challenges and opportunities, particularly in trade, energy security, and connectivity, both countries appear poised to strengthen a partnership rooted in shared interests and mutual respect.

As Nepal embarks on this new chapter under Prime Minister Balen Shah, the focus will be on transformative governance at home and constructive collaboration abroad, particularly with India, signaling a forward-looking approach to diplomacy in the region.

India – Tunisia Relations Gain Momentum at 6th Foreign Office Consultations in Tunis

India and Tunisia reaffirmed their growing partnership during the 6th round of Foreign Office Consultations (FOC) held on March 27, 2026, in Tunis, signaling a renewed commitment to deepen cooperation across strategic, economic, and developmental sectors. The consultations highlighted the steady evolution of bilateral ties and underscored a shared vision for expanding engagement in an increasingly interconnected global landscape.

The discussions were co-chaired by Neena Malhotra, Secretary (South) in India's Ministry of External Affairs, and Mohamed Ben Ayed, Secretary of State at Tunisia's Ministry of Foreign Affairs, Migration and Tunisians Abroad. Held in a warm and constructive atmosphere, the consultations reflected the long-standing friendship between the two nations, rooted in mutual respect, shared democratic values, and historical solidarity.

Expanding Economic Horizons

A central focus of the consultations was the enhancement of economic cooperation. Both sides emphasized the importance of diversifying trade and boosting bilateral commerce, with a shared goal of achieving higher trade volumes in the coming years. Particular attention was given to the fertilizer sector, where collaboration remains a cornerstone of the relationship through joint ventures and sustained supply chains supporting India's agricultural needs.

Beyond traditional sectors, India and Tunisia explored opportunities in renewable energy, agriculture, water resource management, healthcare, and digital infrastructure. These emerging areas reflect a forward-looking partnership that aligns with global priorities such as sustainability, innovation, and resilience. The discussions also highlighted the need to encourage greater business-to-business engagement and facilitate investment flows between the two countries.

Strengthening Strategic and Multilateral Cooperation

The consultations went beyond economic matters, encompassing

political dialogue, capacity building, and cooperation in multilateral forums. Both countries reaffirmed their commitment to working together at international platforms, including the United Nations, on issues of global importance such as security, development, and climate change. India's growing engagement with Africa and the Arab world was also a key point of discussion, with Tunisia seen as an important partner in bridging regional cooperation. Both sides exchanged views on regional developments and emphasized the importance of peace, stability, and counter-terrorism efforts in shaping a secure international environment.

People-to-People and Cultural Connections

Recognizing that strong bilateral relations extend beyond government-level engagement, both nations stressed the importance of cultural exchanges, education, and capacity-building initiatives. These efforts aim to deepen people-to-people connections and foster long-term goodwill between the citizens of India and Tunisia. Programs in education, training, and skill development were highlighted as effective tools for strengthening mutual understanding and creating new opportunities for collaboration. Tourism and cultural diplomacy were also identified as areas with significant potential for growth.

Charting the Future

The 6th India–Tunisia Foreign Office Consultations mark another important milestone in a relationship that continues to expand in both depth and scope. Both sides expressed satisfaction with the progress achieved and reaffirmed their commitment to maintaining regular dialogue and high-level engagement. It was agreed that the next round of consultations will be held in India at a mutually convenient date. As India and Tunisia move forward, the consultations reflect a shared ambition to build a dynamic and future-ready partnership, driven by economic cooperation, strategic alignment, and strong people-to-people ties. In a rapidly changing global order, this partnership stands as a testament to the value of sustained dialogue and collaborative growth.



India's Global Voice Amplified: Jaishankar Engages Leaders at G7 Foreign Ministers' Meeting in France

India's External Affairs Minister S. Jaishankar took center stage at the G7 Foreign Ministers' Meeting with partner countries, held at the historic Abbaye des Vaux-de-Cernay in France on March 26–27, 2026. His participation underscored India's growing influence in global affairs and its expanding role in shaping conversations on critical international challenges.

Invited as a partner country, India joined leading global economies and key stakeholders in deliberations that addressed some of the most pressing issues of the current geopolitical landscape. The meeting provided a vital platform for dialogue on global security, economic resilience, and governance reforms, at a time when the world faces increasing uncertainty and complex crises.

Addressing Global Challenges

During the discussions, Dr. Jaishankar highlighted the urgent need for collective responses to global disruptions, including ongoing conflicts, supply chain vulnerabilities, and energy and food security concerns. He emphasized that geopolitical tensions—particularly in regions like West Asia and Eastern Europe—have far-reaching consequences, impacting not only major economies but also developing nations.

India called for strengthening resilient and diversified supply chains, noting that global stability depends on reducing overdependence and ensuring reliable access to critical resources. The minister also underlined the importance of fostering economic frameworks that can withstand shocks while promoting sustainable growth.

Championing the Global South

A key dimension of India's engagement was its strong advocacy for the Global South. Dr. Jaishankar drew attention to the disproportionate challenges faced by developing countries, including rising costs of energy, fertilizers, and essential commodities. He urged greater international cooperation to address these disparities and ensure that global growth

remains inclusive and equitable.

India's position resonated with its broader diplomatic approach—acting as a bridge between advanced economies and emerging nations, while promoting a more balanced and representative global order.

Reforming Global Governance

Reform of international institutions was another central theme of India's intervention. Dr. Jaishankar reiterated the need to modernize global governance structures, particularly the United Nations, to reflect contemporary realities. He emphasized that inclusive decision-making and fair representation are essential for maintaining the legitimacy and effectiveness of global institutions.

Expanding Diplomatic Engagements

On the sidelines of the meeting, Dr. Jaishankar held a series of bilateral discussions with his counterparts, further strengthening India's diplomatic outreach. These engagements focused on enhancing cooperation across sectors and aligning approaches on key global issues, reinforcing India's commitment to constructive and collaborative diplomacy.

A Rising Global Role

India's participation at the G7 Foreign Ministers' Meeting signals its increasing prominence in global policymaking circles. As geopolitical dynamics continue to evolve, India is positioning itself as a responsible and proactive stakeholder, advocating dialogue, multilateralism, and sustainable solutions.

The deliberations at Abbaye des Vaux-de-Cernay not only highlighted India's strategic priorities but also reaffirmed its readiness to contribute meaningfully to global stability and progress. In an era of uncertainty, India's voice—articulated through forums like the G7—continues to shape a more inclusive and resilient international order.

From Dialogue to Delivery: Jaishankar's Brussels Visit Signals a New Momentum in India–EU Relations

The visit of S. Jaishankar to Brussels on March 15–16 reflects a renewed push to elevate ties between India and the European Union. Coming soon after the recent India–EU Summit, the visit signals continuity in high-level engagement and a shared intent to translate dialogue into tangible outcomes.

Invited by Kaja Kallas, Jaishankar engaged with senior EU leadership and foreign ministers, holding discussions that spanned strategic, economic, and global issues. His participation in key diplomatic interactions in Brussels highlighted India's growing importance in European strategic thinking, particularly as both sides navigate an evolving geopolitical landscape.

A major focus of the visit was strengthening political coordination and expanding cooperation in areas such as connectivity, clean energy, digital innovation, and resilient supply chains. Both sides also exchanged views on global developments, including regional conflicts, economic uncertainty, and the need for a stable international order. The discussions reflected a clear convergence of interests, especially in promoting rules-based cooperation and diversified partnerships.

Key Activities and Engagements

During the visit, S. Jaishankar held a series of structured engagements with EU counterparts, including participation in ministerial-level consultations. These interactions focused on enhancing institutional dialogue mechanisms and ensuring regular high-level exchanges between India and the EU.

He also engaged with policymakers and strategic experts, emphasizing India's role as a key partner in addressing global challenges. Conversations touched upon strengthening maritime cooperation, enhancing connectivity initiatives, and fostering innovation-driven partnerships in emerging technologies.

The visit further underscored the importance of people-to-people ties, academic collaboration, and business engagement as essential pillars of the broader relationship.

Trade and Agreement Frameworks

Economic cooperation remained central to the discussions, particularly the progress of the long-negotiated India–EU Free Trade Agreement. Both sides reiterated their commitment to expediting the process and addressing outstanding issues to unlock the full potential of bilateral trade.



Beyond the FTA, the talks also explored broader agreement frameworks, including investment protection, digital trade standards, and sustainable development commitments. These frameworks are expected to complement the trade agreement and create a more comprehensive economic partnership.

Additionally, cooperation in critical sectors such as green technology, climate action, and infrastructure development was highlighted as a key area for future agreements. The emphasis was on building long-term, mutually beneficial economic ties that go beyond traditional trade.

Strategic Significance

The Brussels visit highlights a steady transformation in India–EU relations—from a largely economic partnership to a more comprehensive strategic alignment. Both sides are increasingly recognizing the importance of working together in an uncertain global environment marked by shifting alliances and emerging challenges.

For India, deeper engagement with Europe supports its broader foreign policy objective of diversifying partnerships and strengthening its global presence. For the EU, India represents a reliable partner in the Indo-Pacific, offering opportunities for cooperation in security, trade, and technology.

Toward a Stronger Partnership

The outcomes of S. Jaishankar's Brussels visit point to a relationship that is gaining both depth and direction. By focusing on concrete initiatives, expanding cooperation, and accelerating agreements, India and the European Union are laying the groundwork for a more dynamic and resilient partnership.

As both sides move forward, the emphasis will likely remain on delivering practical results—ensuring that diplomatic engagement translates into sustained strategic and economic gains.

Investor Strategies Amid Market Volatility: Risks and Opportunities in Emerging Markets



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Emerging markets are often considered high-growth opportunities, but they are also synonymous with heightened volatility. Recent economic developments in India, including currency depreciation, fluctuations in benchmark indices like NIFTY 50, and turbulence in global commodity markets, highlight the intricate challenges faced by investors. For both domestic and international capital, navigating this volatility requires a carefully crafted strategy that balances risk, return, and resilience.

Understanding the Volatility Landscape

Market volatility in emerging economies such as India is influenced by a combination of domestic and global factors. On the domestic side, macroeconomic indicators such as inflation, fiscal deficits, and interest rates determine investor

sentiment. For example, rising crude oil prices directly impact India's import bill and trade balance, which in turn affects currency stability.

Externally, emerging markets remain vulnerable to global economic shocks, including fluctuations in the U.S. dollar, monetary policy decisions by the Federal Reserve, and geopolitical tensions. The recent turbulence in the Indian rupee underscores how external pressures can quickly ripple into domestic financial markets. When the rupee weakens, the cost of servicing foreign-denominated debt rises, while import-heavy sectors face inflationary pressures, affecting corporate earnings and investor confidence.

Diversification Across Asset Classes

One of the most fundamental principles for managing volatility is diversification. Investors are advised to spread capital across multiple asset classes, including equities, bonds, commodities, and currencies. Diversification mitigates the impact of a sharp downturn in any single asset or market.

For instance, while equity markets like BSE and NSE may experience sudden corrections due to investor sentiment or foreign outflows, bond portfolios or commodities such as gold can provide relative stability. International investments in developed markets can also serve as a hedge against local currency depreciation, providing balance when the rupee weakens against the U.S. dollar or euro.

Monitoring Currency Movements

Currency fluctuations have a direct impact on both returns and risks in emerging markets. A weakening rupee, for example, increases the cost of dollar-denominated imports and may hurt sectors that rely heavily on imported raw materials. Conversely, a depreciated rupee can provide a competitive advantage for exports, improving revenues in foreign currency terms.

Investors should actively monitor exchange rate trends and consider using hedging instruments, such as currency futures, options, or forward contracts, to manage exposure. Corporates with significant import or export operations often adopt similar strategies, and individual investors can emulate

these techniques to reduce currency risk while maintaining potential upside.

Equity Market Opportunities

Volatility in equity markets can be both a risk and an opportunity. Investors who can identify fundamentally strong companies trading below intrinsic value can benefit from market corrections. Defensive sectors such as FMCG, pharmaceuticals, utilities, and technology tend to be more resilient during periods of turbulence, providing stability and moderate returns even in uncertain environments.

Indices like NIFTY 50 are often reflective of broader market sentiment. While short-term fluctuations may create anxiety, long-term growth stories continue to emerge, particularly in sectors benefiting from urbanization, digital adoption, and government policy support.

Debt and Fixed-Income Strategy

Debt instruments, including sovereign and corporate bonds, play a critical role in a well-balanced portfolio, especially during market volatility. Investors need to assess interest rate risk, credit quality, and duration exposure carefully. Short-duration bonds or inflation-indexed securities can protect against rising interest rates and inflationary pressures, which are common in emerging markets experiencing currency depreciation.

Corporate debt analysis also requires attention to sectoral health and leverage ratios. Companies with strong balance sheets and stable cash flows are better positioned to withstand external shocks and rising borrowing costs.

ESG and Sustainability-Oriented Investments

The global shift toward sustainability has opened up new investment avenues that are less sensitive to traditional market volatility. ESG-compliant companies—those adhering to Environmental, Social, and Governance standards—are increasingly attracting both domestic and international capital.

Sectors such as renewable energy, electric mobility, clean technology, and climate-resilient infrastructure provide opportunities to align financial returns with long-term sustainability goals. In India, government incentives, policy frameworks, and increasing global demand for green products make these sectors particularly attractive for investors seeking both growth and resilience.

Global Macro Awareness

Investors must remain vigilant regarding global macroeconomic trends, including monetary policies in developed economies, commodity price swings, and geopolitical developments. The Federal Reserve's rate decisions, for example, influence capital flows into emerging markets, affecting liquidity, bond yields, and equity valuations. Similarly, rising oil prices or

trade disruptions can have an immediate impact on domestic inflation and corporate profitability, translating into stock market volatility.

Being aware of these macro trends allows investors to anticipate market movements and adjust portfolios proactively, rather than reacting to short-term shocks. Global diversification, dynamic asset allocation, and risk management strategies are crucial tools in this context.

Risk Management and Strategic Opportunities

Managing risk in volatile emerging markets requires a combination of strategic foresight and flexibility. Investors should adopt a risk-weighted approach, allocating capital based on sector stability, geopolitical exposure, and macroeconomic fundamentals.

Opportunities often emerge from volatility itself. Market corrections provide entry points into undervalued equities, while currency depreciation can enhance export-linked business profits. Similarly, sectors aligned with sustainability and green finance are positioned to benefit from structural shifts in both domestic and global markets. By anticipating these trends, investors can turn volatility into an advantage rather than a threat.

The Role of Policy and Regulatory Environment

Investor confidence in emerging markets is closely tied to the predictability and stability of policy frameworks. Transparent regulations, credible fiscal management, and proactive monetary policy can reduce uncertainty and support market resilience. Policies promoting rupee-based trade, incentives for renewable energy, and reforms in financial markets all contribute to creating an environment where investors can navigate volatility with greater confidence.

Conclusion: Navigating the New Normal

Volatility in emerging markets is not a temporary phenomenon—it is a structural characteristic shaped by currency dynamics, global macroeconomic shifts, and geopolitical uncertainties. For investors in India and similar economies, the key lies in balancing risk with opportunity, combining traditional strategies like diversification and hedging with forward-looking approaches in ESG and sustainability-focused sectors.

By monitoring currency trends, staying informed on global macro developments, and identifying resilient sectors in equities and debt markets, investors can safeguard their portfolios while capitalizing on growth opportunities. Ultimately, market volatility, while challenging, is also a catalyst for strategic innovation and smarter investment practices, offering those who plan carefully a chance to thrive in a dynamic emerging market environment.



Significant Growth in Indian-Egyptian Cooperation Driven by Investment and Trade

- *Cairo Prepares to Host the 7th Session of the Egyptian-Indian Joint Trade Committee in the Coming Period*
- *Indian Companies Target the Egyptian Market as a Gateway to Global Markets*
- *Ministerial Directive to Hold an Expanded Meeting with Major Indian Companies to Review Investment Opportunities, Advantages, and Incentives Available in the Egyptian Market*

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is an Egyptian journalist with a specialization in diplomacy and foreign affairs. She serves as a senior editor at the prominent Egyptian daily, and is also known for her expertise as a diplomatic correspondent and writer, focusing on international relations and global tourism.



Suresh K. Reddy, the Indian Ambassador to Cairo, met with Dr. Mohamed Farid Saleh, the Egyptian Minister of Investment and Foreign Trade, to discuss ways to enhance economic, trade, and investment relations between the two countries. They reviewed several vital topics of mutual interest aimed at elevating the level of bilateral cooperation.

During the meeting, emphasis was placed on the importance

of strengthening joint efforts to achieve industrial integration between India and Egypt and leveraging the Egyptian market as a strategic launching pad for foreign markets. This is based on Egypt's competitive advantages, which grant it access to a large number of international markets with preferential terms, thanks to the free trade agreements signed with numerous regional and global economic blocs.

The meeting also reviewed the ongoing arrangements for holding the 7th session of the Joint Trade Committee in Cairo in the coming period.

Suresh K. Reddy, the Indian Ambassador to Cairo, affirmed his country's keenness to strengthen the frameworks of joint economic cooperation between New Delhi and Cairo. He noted that the Indian business community highly values the promising investment opportunities in Egypt across numerous sectors of mutual interest, which offer a fertile environment for growth.

The Indian Ambassador added that Indian companies have a genuine desire to expand their presence in the Egyptian market to capitalize on its strategic geographic location and available investment incentives. He emphasized the importance of bolstering joint efforts to achieve comprehensive economic development goals in both countries.

For his part, the Egyptian Minister affirmed that the Egyptian government is working to provide a more competitive and attractive investment climate, based on transparency and clarity, and to offer a supportive institutional and legislative environment, while simplifying procedures and removing obstacles to enhance the role of the private sector as a key partner in development.

The Egyptian minister pointed out that the Egyptian market possesses numerous attractive features for investment, including competitive wages, a qualified workforce, and incentives for land allocation. He emphasized the government's commitment to attracting more Indian investments and providing them with all necessary support, particularly given the government's serious efforts to promptly address all concerns of Indian companies investing in Egypt.

He affirmed that Egypt seeks to develop joint cooperation with India, especially in the areas of food security, communications and information technology, health and pharmaceuticals,

water desalination, new and renewable energy, textiles, automotive manufacturing and components, and chemical industries, thereby contributing to the integration of the two countries' production capacities.

In a move reflecting the Egyptian government's commitment to supporting its international partners, the Egyptian Minister of Investment and Foreign Trade directed that a comprehensive meeting be held with major Indian companies to review investment opportunities and resources, as well as the comparative advantages and investment incentives available in the Egyptian market. The meeting will also address any challenges facing their investments, aiming to find fundamental solutions and propel economic cooperation between the two countries to new heights.

It is worth noting that the volume of trade exchange between Egypt and India reached about \$4 billion and 203 million in 2025, achieving an increase of 12%. Indian investments in Egypt are diverse, including the chemical, infrastructure, tourism and textile sectors. The Egyptian state is currently aiming to attract more of these investments in the renewable energy, automotive and pharmaceutical industries sectors to deepen local manufacturing and increase export rates.

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Multilateralism & Current Geopolitical Scenario



About the Author:

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is currently serving as an Assistant Professor at the Indian Military Academy, Dehradun, having joined in February 2026. Previously, he worked as a PGT faculty member at Doon Scholars, Dehradun. His academic interests lie in international relations and maritime strategy. He is presently pursuing a PhD focused on maritime geopolitics in the Indian Ocean region.

In the 1980s John Gerard Ruggie explains multilateralism is coordination among three or more than three nations on the basis of generalized principle of conduct. Today when countries participate in various international forum (WTO U.N) we understand that how much important is coordination between the countries when countries strive to raise their voices for more stringent rule based world order and more respect for internal law. We are witnessing Russia Ukraine war completed its four year (24 Feb 2022- 24 Feb 2026), Israel-Hamas war take the lives of more than 75,5226 (according to UNRWA). Washington now claiming for buying Greenland, the sovereign territory of Denmark and boiling the water between USA and Greenland administration. Donald Trump also expresses his ambition for full control on Panama Canal for strategic reason. (Same reason he put for the Greenland).

Now the Question has to be arising that is really multilateralism facing strong hold back? Or its really working efficient in current geopolitical scenario.

• Evolution of Multilateralism

Since the incident of World War I (1914-1918) we had seen the idealistic multilateralism or internationalism. In which idealist explains State behaviors in the international relations on the basis on human nature, they said human are peaceful and country believed in solidarity and cooperation. They believed that countries can protect themselves through collective security and they can promote diplomacy rather than power politics. Their believe collapses after the failure of league of nation they witnessed how cruel the human can be after witnessed the atrocities of WW-I. When powerful nation hold back their hands from league of nation (USA and Britain), then the realistic perspective emerged.

Treaty of Versailles did not hold back the WW-II than realist theorist established the core nature of state which is brutal and concluded that the very nature of the world order is anarchic. Countries only need Power maximization and pursuit of security.

After the WW-II Multilateralism comes with his second version which is Institutional Multilateralism which basically talk about forming a supranational organization which takes care of the needs of countries engage dialogue and deliberation between the countries. The formation of the United Nation IMF, GATT (later on WTO etc.) are the immediate product of institutional multilateralism. Their basic goals were prevent global war stabilizing the world

economy primarily post war recovery by promotion of trade cooperation. USA provides key role in the post war recovery through structuring international institutions for greater cooperation among the nation.

Later multilateralism slumped when two big countries get indulge in cold war and limit the possibility of cooperation (US and Soviet Union pushes countries to join the ideological block and economic weaponization and International freebies taking place). Now Multilateralism exist but in limited bipolarity spectrum. 1990s to the first decade of twenty first century liberal multilateralism taking place we have seen the foundation of more liberal Institutionalism (formation of WTO, enlargement of UN institutions, regional integration and formation of regional blocks like ASEAN SAARC BIMSTAC SCO). Regional integration become more evident in institutional multilateralism. In this particular time world needs more resilient trade with countries and dollar gives essential leverage for smoothening trade. Hence dollar become the reserve currency for all the majority trade between countries.

This gives Washington an unprecedented leverage to streamline International trade according his agenda. Dollarization may use for economic hegemony and somewhere Unipolar trade system after the collapse of Soviet Union it Dollar strengthen more because more countries use dollar for international trade.

Since 2008 2015 world economy impacted by the crisis in which we saw multilateral institution find rigorous obstacle to re balance by recession (later Global financial crisis of 2008). After the first decade of the twenty first century we have seen the crisis & reform in the world order. Various countries started engagement and more representation in International platform. From very long time Indian, South, Africa, and Brazil strengthening their voices for the UNSC (United Nation Security Council). Developing countries ask for greater excess in WTO and more equitable representation in WTO trade negotiation.

• Present dynamics with Multilateralism

When countries engaging for more cooperation and representation in the multilateral platform than we witnessed their demands are being sideline by the developed economies like USA who targeting countries over De-dollarization and threatening with tariffs. The North-South divide which is systematically visible (concept was formalized during the 1950s on how developed countries exploited the resources of developing countries) it is very evident that today when Asian countries and Developing countries of Latin America asking for greater access and representation their voices comparatively sidelined. One important aspect of multilateralism is that they did not only want greater cooperation and representation in the international platform

but also more independent decision making which make them more sovereign. But current situations did not bring fruit. Donald Trump in his second term working on his political Agenda Make America Great Again (MAGA) and trying to impress his voters by imposing sanction to the countries who are non-willing to trade in Dollar and countries who continuing trade with Russia and Iran.

• Strong setback on institutional multilateralism

United Nation who was initially A great mobilizer of the „world institutionalism (In 1986 US Started Uruguay Round of conference for trade negotiation with countries later). Today his policy take 360 degree turned changes his behaviour in a typical hegemonic power. According to the @Washington House US first back off his hand from the key International forum and Treaties (withdrew from UNESCO, UN Human Right Council on Feb 2025, IPCC 2018 etc.) also US stop its funding to UN key peace mission in which UN mission have been compromised. Another is Russia on 24 February Russia Ukraine war completed is four year (24 February 2022 - 24 February 2026) we have seen that after UN deliberation did not stop Russia to wage war against an democratic country like Ukraine(According to UN press Six resolutions from the 11th emergency session (ES-11/1 to ES-11/6), convened after the 2022 invasion, focusing on condemning aggression, reaffirming Ukraine's sovereignty, and calling for peace and four resolutions from ordinary UNGA sessions (77/229, 78/221, 78/316, 79/184) addressing similar issues, including humanitarian concerns and territorial integrity The analysis of confrontation of UN against the two big powers (US and Russia) it has been evident that institutional power of UN is nominal, it lacks de facto power. (The UN Article says all UN member states from using or threatening force against the territorial integrity or political independence of any state, forming a cornerstone of modern international law.) Russia and US outlawed the law in from of UN when Russia wage war against Ukraine and US recently blockade Venezuela oil tankers (UN experts today denounced the partial maritime blockade imposed by the United States on Venezuela as violating fundamental rules of international law. In December, the United States announced a “blockade of all sanctioned oil tankers going into, and out of, Venezuela,” and deployed a large military force in the Caribbean near Venezuela.) According to @thehindu Washington withdrew from 31 UN institutions.

• Multilateralism in ‘Anarchic Protectionism

USA State debt surpassed \$37 Trillion and it is the challenge for the Mr. Trump to burden it off little bit. (White House deputy press secretary Kush Desai told Fortune the debt-to-GDP ratio has fallen under Trump and will keep improving with pro-growth policies and record tariff revenues). Now if we assess its policies its clearly showcased the he just want to protect the interest of his nation and behaving anarchic because he has the Dollar policy (Dollar Diplomacy) hackling

countries to trade in Dollar. Washington also reduced its funding from key federal department in US under Trump Administration (according to the US Today news „An executive order signed by the president on Friday March 14 slashes funding to seven federal agencies: the Federal Mediation and Conciliation Service, U.S. Agency for Global Media, Woodrow Wilson International Center for Scholars in the Smithsonian Institution, Institute of Museum and Library Services, U.S. Interagency Council on Homelessness, Community Development Financial Institutions Fund and Minority Business Development Agency.) Donald Trump in his first term gave its first blow when he rejected the dispute settlement mechanism of WTO and trying to make WTO dysfunctional.

Another blow comes when he announced new tariffs regime (On April 2025) on countries (who are not as per US trade preferences laws) where Brazil and India sanctioned by him with fifty percent tariff which is highest to any other developing countries. It clearly violates WTO G.A.T.T norm (Principles of non-discrimination: Most-Favored Nation and National Treatment). WTO Norms said all WTO countries' products should be treated equally irrespective of the origin of the product.

- **Strategic threats to multilateralism**

Treaty of Westphalia in 1648 gives the modern notion of national-state where countries acknowledge each other as sovereign countries. With the notion of sovereignty, strategic autonomy is also a key role in modern national state formation. It gives confidence to countries while negotiating their terms with another countries. In the current geopolitical scenario, states' strategic autonomy has been compromised by the neoconservative approach of states. Recently Venezuela's president Maduro hijacked by US at night by coercion (it was a special force operation at night inside Venezuela territory). Another example US President Mr. Trump expressed his ambition to take control of the sovereign overseas territory of Denmark which is the biggest island of earth Greenland. ("Greenland is very important for the national security, including of Denmark," Trump told reporters in the Oval Office. "And the problem is there's not a thing that Denmark can do about it if Russia or China wants to occupy Greenland, but there's everything we can do. You found that out last week with Venezuela," he added.) Washington's aspiration has been hegemonic and protectionist. He said he needs Greenland to counter the influence of China and Russia in the Arctic Region. Washington undermining the territoriality of other state, it creates more escalation and using its hard power isn't good for the world right now.

- **Probable Solutions**

The solution lies on the recent statements given by some

of the statesmen first is Brazilian president Mr. L.D Silva (during bilateral trade deal visit in India March 2026 he also visited in AI summit @Delhi) he said the "answer to the crisis of multilateralism is more multilateralism". His approach to current protectionist order may be fruitful in which countries need to come closer and make more ties with each other so that countries protect their interest against the arbitrary decisions of big power. If we stretch his view we can take the rationale for more multilateral institutionalism for the developing countries where they decide what is good for them. (BRICS countries should make their forum more multilateral it is the best time to do it.) Second statesman that has given a rational path in the current geopolitical scenario is Mark Carney (current PM of Canada) his speech in Davos (World Economic Forum visit Switzerland, on January 20, 2026) was remarkable and solution oriented. First he elaborates the current state of anarchy in world order he said „It seems that every day we're reminded that we live in an era of great power rivalry. That the rules-based order is fading. That the strong can do what they can, and the weak must suffer what they must.

His emphasis is country should take the stand for themselves and stand on their ground. They should sit in the table with the countries and take stand for what is good for their countries. If they can't do it may be someone will do it for them. (Mark Carney said "If We're Not at the Table, We're on the Menu")

Third one is the Finnish President Alexander Stubb in his 'Value Based Realism' in which he had given a theoretical lens to the current situation and solution to it. He amalgamates the two contradictory theories Realism and Idealism. If we critically evaluate his Value based realism, it rationalizes that it definitely possesses a solution in the longer run in which first we have to check the power relation between countries second manage the power relation of countries through rules based order norms and institution. He theoretically dissects it from pure idealistic and pure realistic conception. The formulation of the idea from his point of view is that today world is conflict prone and competitive but cooperation must still operate through rules based order. At the end we need pragmatic multilateralism under the strategic competition.

- **Conclusion:**

It is evident that multilateralism is facing strong setbacks but there is always a solution in the crisis. Many world leaders showing the rational path to it. We have to strengthen institutional multilateralism and as far as concern of Mr. Stubb's reasoning of the current geopolitical scenario we really need the pragmatic multilateralism which is the amalgamation of rule based order while managing the power relation between the countries.

Nepal in the Geo-political Trap: MCC, SPP, and the 'Pro-Nepal' Diplomatic Roadmap for the Balen Government



About the Author:

Kishor Gaire

is a political analyst and commentator focusing on Nepal's foreign policy, regional diplomacy, and geopolitical security. He writes extensively on the strategic implications of international agreements such as the MCC and SPP, advocating for a pragmatic, sovereign-first approach to navigating Nepal's evolving diplomatic landscape.

The Rashtriya Swatantrata Party's historic victory in the elections of March 2026 (B.S. 2082/83) has marked a new era in Nepali politics. RSP's Balendra Shah's win over K.P Sharma Oli of Communist Party symbolises people's rejection of old political regime in the country. The 2026 election verdict in Nepal appears more of a democratic expression than the earlier elite-driven elections. It is for the first time in history that Nepal held a multiparty election today to select its leader. However, the new ruling party faces additional obstacles, specifically a situation where the strategic demands of international powers collide with internal calls for change. The new government, headed by Balen Shah's Rastriya Swatantra Party (RSP), must balance protecting Nepal's sovereignty against the US, China, and India's strategic manoeuvres with fulfilling the public's demands for growth.

To cite an instance the ruling government must head to complete the MCC (The Millennium Challenge Corporation (MCC) project in Nepal, a US-backed \$500 million grant complemented by \$197 million from the Nepalese government, officially entered its implementation phase on August 30, 2023) project on time in order to avoid being caught in a political quagmire while remaining vigilant against any hidden military dimensions, such as those potentially linked with the State Partnership Program (SPP).

Even though foreign aid stands mandatory to the infrastructural development, the Nepali diplomacy must strike a careful balance: it should secure foreign assistance for development without compromising the country's historic Non-Aligned Foreign Policy.

The administration needs to show that it can firmly say "No" to pressure from abroad about military or security partnerships. Accepting aid must not equate to surrender; it should signal Nepal's emergence as a confident



partner, not a dependent beneficiary. For decades, Nepal has nurtured a culture of dependency on foreign aid, weakening national self-respect. The current leadership must redefine foreign assistance—not as charity, but as strategic investment.

Key Strategic Approaches for Nepal's Future:

1. Creating an Investment-Friendly Environment:

Nepal should adopt a three-way economic model: American technology, Chinese infrastructure, and access to the Indian market. This approach would position Nepal as a hub for innovation, connectivity, and trade.

2. Intellectual Property and IT Export:

Nepal has the potential to become a global “Digital Hub.” By encouraging American and Chinese tech firms to establish research centers in Nepal, the country can attract investment, generate revenue, and transform from a “beggar” to a strategic economic partner.

Nepal must avoid becoming a pawn in the intensifying strategic rivalry among the US, China, and India. Its success will depend on identifying and leveraging the common interests of all three powers:

- India (Energy and Market Diplomacy): While working to resolve border disputes diplomatically, Nepal should emphasize “Triangular Energy Trade,” channelling Nepali

electricity to Bangladesh via India.

- China (Grants and Connectivity): Nepal should prioritize BRI projects that emphasize grants or concessional investments rather than high-interest debt. Key projects like the Kerung-Kathmandu railway and northern border modernization will diversify Nepal's trade routes.
- United States (Soft Power and Technology): Relations with the US should extend beyond MCC, focusing on climate change initiatives like the Green Fund and the transfer of technology to fuel sustainable growth.

For the RSP government, diplomacy must not be about appeasing foreign powers—it should be about safeguarding Nepal's national interest. The leadership must position itself as a skilled negotiator: reassuring China while advancing MCC, and simultaneously ensuring India and the US do not perceive Nepal's initiatives as threats.

Elections may be won through loud nationalist rhetoric, but governing requires intellectual and balanced diplomacy. True victory for Nepal lies in achieving economic prosperity while avoiding entanglement in military strategies. The “Bell of Change” (Ghanti) should now resonate as a symbol not only of political transformation but also of Nepal's dignity and self-respect on the global stage.



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From Sponsor to Adversary: Airstrikes Reshape Afghanistan – Pakistan Ties

Tensions between Pakistan and Afghanistan have entered a dangerous new phase, marked by escalating military action, contested narratives, and cautious international engagement. What began as a security dispute is now unfolding into a broader crisis with serious regional consequences.

At the center of the latest developments is a deadly airstrike in Kabul. The Afghan Taliban claim that a drug rehabilitation hospital was struck, leading to the deaths of more than 400 people and injuries to hundreds more. If confirmed, the scale of the casualties would make it one of the most severe incidents in the country in recent years.

Authorities in Pakistan strongly reject these claims. Officials insist that the strikes were aimed at militant infrastructure and deny targeting civilians or medical facilities. This sharp contrast in narratives highlights a persistent challenge in conflict situations—where establishing verified facts becomes difficult and competing accounts shape international perception.

Escalation Rooted in Security Concerns

The crisis has been building over weeks. On February 22, Pakistan carried out airstrikes inside Afghan territory, stating that the objective was to target militant groups responsible for cross-border attacks. These operations reflect Islamabad's growing concern about armed networks it believes are operating from within Afghanistan.

Kabul has dismissed these accusations and described the strikes as violations of its sovereignty. In response, tensions have escalated through retaliatory actions and increasingly strong political statements. Pakistan's defence leadership has even described the situation as nearing an "open war," underlining the seriousness of the confrontation.

A Measured International Response

Amid rising instability, the global response has remained cautious. The United Nations Assistance Mission in Afghanistan – the UN's primary mission in the country – has received only a short-term extension following a review initiated by the United States.

This limited extension reflects broader uncertainty within the international community. While there is agreement on the importance of maintaining a UN presence, the shorter mandate suggests hesitation about long-term commitments in an increasingly unstable environment.

Strategic and Humanitarian Stakes

The implications of the crisis extend beyond military strategy. Reports of civilian casualties—whether confirmed or disputed—raise serious humanitarian concerns and could intensify global scrutiny. Continued cross-border operations also risk further destabilizing an already sensitive region.

The Afghanistan–Pakistan border has long been a point of tension, shaped by security challenges, historical mistrust, and competing interests. The current escalation threatens to deepen these issues and complicate efforts toward stability.

An Uncertain Path Forward

For now, the situation remains fluid and difficult to assess with certainty. With both sides holding firm to their positions and limited independent verification available, the full picture of recent events is still emerging.

What is increasingly evident, however, is that the margin for restraint is shrinking. Without renewed diplomatic engagement and credible efforts to reduce tensions, the crisis risks hardening into a longer-term confrontation—one that could reshape not only bilateral relations but the wider stability of the region.

MODERN DIPLOMACY: BUILDING GLOBAL BRIDGES THROUGH INNOVATION, HEALTH, AND ENTREPRENEURSHIP

1 Global Diplomacy: Building Global Bridges Through Innovation, Health, and Entrepreneurship

- Leveraging technological advancements
- Collaborative solutions to global health challenges
- Economic statecraft through international trade and innovation

4 Ethical Leadership in Global Business

- Principles of transparency and accountability
- Sustainable and responsible business practices
- Addressing corruption and human rights in global trade

2 Women as Global Diplomacy Leaders

- Promoting gender equality in international relations
- Advancing sustainable development through female leadership
- Mentoring future generations of women diplomats

3 Medical and Beauty Diplomacy: Science-Driven Industries for Global Cooperation

- Medical research and healthcare collaborations
- Scientific innovation in aesthetic medicine
- Promoting health and wellness globally as soft power

5 The Future of Diplomacy

- Digital diplomacy and cyber cooperation
- Engaging non-state actors
- Addressing complex global challenges through hybrid approaches

Presented by:
Dr.Amb.Diplomat.Shaymaa Abdel Nabi
 Founder & CEO of Dr.Beauty Care

Modern Diplomacy in the Era of Innovation: Building Global Bridges Through Science, Leadership, and Ethical Collaboration



About the Author

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In the 21st century, diplomacy is no longer confined to traditional political negotiations or formal state relations. The world has entered a new era where innovation, Medical science, entrepreneurship, and ethical leadership are shaping international cooperation. Modern diplomacy is increasingly driven by collaboration between governments, private sectors, scientific communities, and global leaders who share a vision of sustainable development and collective progress.

Today's diplomatic landscape requires new approaches that go beyond borders and sectors. The convergence of technology, healthcare, entrepreneurship, and sustainability is redefining

how nations interact and how global partnerships are formed. In this evolving environment, innovation and responsible leadership are becoming essential tools for building trust and creating lasting global impact.

Modern Diplomacy: Building Global Bridges Through Innovation, Health, and Entrepreneurship

Innovation has become one of the strongest pillars of modern diplomacy. Scientific research, technological advancement, and entrepreneurial initiatives now serve as powerful bridges between nations. Countries increasingly collaborate through research partnerships, healthcare

“Modern diplomacy is no longer shaped only by political dialogue. It is increasingly built through science, innovation, ethical leadership, and the power of global collaboration.”

— Dr. Amb. Diplomat Shaymaa Abdel Nabi

initiatives, and technological exchanges that contribute to both economic development and global well-being.

Health diplomacy, in particular, has become an essential component of international cooperation. Global health challenges have demonstrated that no nation can address complex health issues alone. Collaboration in medical research, healthcare systems, and biotechnology strengthens international relations and reinforces the importance of knowledge sharing.

Entrepreneurship also plays a crucial role in connecting global markets. Entrepreneurs and innovators often act as informal ambassadors, creating partnerships that promote trade, investment, and cultural exchange. In many ways, business leaders today contribute significantly to shaping diplomatic relationships through economic cooperation and innovation-driven industries.

Women as Global Diplomacy Leaders

Women are increasingly shaping the future of diplomacy and international leadership. Across governments, international organizations, and the private sector, women are bringing new perspectives to global dialogue, emphasizing inclusive development, collaboration, and long-term sustainability.

Women leaders often prioritize community impact, social responsibility, and empowerment in their initiatives. Their contributions extend beyond policy-making to building networks that support education, entrepreneurship, and gender equality worldwide.

Encouraging women to participate in global leadership is not only a matter of equality but also a strategic necessity. Diverse leadership strengthens decision-making and promotes more comprehensive solutions to global challenges. As more women take leading roles in diplomacy and international institutions, they contribute to building a more balanced and inclusive global system.

Medical and Beauty Diplomacy: Science-Driven Industries for Global Cooperation

The global health and beauty industries represent an emerging dimension of what could be described as medical and beauty diplomacy. Science-driven wellness and aesthetic innovations are connecting researchers, laboratories, and businesses across borders.

The beauty and wellness sector today is not merely about aesthetics; it increasingly reflects scientific progress, dermatological research, biotechnology, and clinical innovation. International collaboration in these fields promotes knowledge exchange, ethical product development, and improved standards within the global health and wellness ecosystem.

When science and innovation guide industry development, these sectors can contribute significantly to economic diplomacy. Partnerships between laboratories, research institutions, and companies from different countries foster technological advancement while also strengthening international economic ties.

Ethical Leadership in Global Business

As global connectivity expands, trust has become one of the most valuable currencies in international relations and global business. Ethical leadership is therefore essential in maintaining credibility, fostering sustainable partnerships, and promoting responsible development.

Transparency, integrity, and accountability are fundamental principles that guide modern global leadership. Organizations and leaders who prioritize ethical standards build stronger relationships with international partners and create long-term value for societies.

Sustainability is also a key factor shaping the future of global cooperation. Businesses and institutions must align their strategies with environmental responsibility, social impact, and inclusive economic growth. Ethical leadership ensures that innovation and progress are balanced with responsibility toward people and the planet.

The Future of Diplomacy

Modern diplomacy is evolving into a multidimensional system where collaboration between sectors is essential for addressing global challenges. Innovation, scientific advancement, women's leadership, and ethical governance will continue to shape the next generation of diplomatic engagement.

Building global bridges today requires more than formal agreements; it requires trust, knowledge sharing, and visionary leadership. By embracing innovation and responsible collaboration, the international community can create a future where diplomacy supports sustainable development, economic growth, and human well-being across borders.



“Bangladesh plans to import around 180,000 tonnes of diesel annually through the pipeline, and the current consignment forms part of this long-term cooperation agreement,” said Muhammad Rezanur Rahman, Chairman of the Bangladesh Petroleum Corporation.

Energy Security in South Asia amid the Iran Conflict: India – Bangladesh Diesel Cooperation and the Role of Regional Energy Diplomacy

Rising geopolitical tensions in the Middle East – particularly the confrontation involving Iran, Israel, and the United States have once again demonstrated how fragile global energy supply systems can be. When conflict threatens major oil-producing regions or critical shipping routes, the consequences quickly extend beyond the Middle East to energy-import-dependent economies around the world. In South Asia, one of the countries feeling the immediate effects of such disruptions is Bangladesh, whose energy system relies heavily on imported petroleum products.

Amid growing uncertainty in global fuel markets, India has stepped forward as a regional energy partner by providing diesel to Bangladesh through a cross-border pipeline connected to the Numaligarh Refinery Limited in the northeastern Indian state of Assam. This cooperation illustrates how regional partnerships can soften the impact of international energy shocks and strengthen economic stability in neighboring countries.

Bangladesh’s Growing Energy Pressure

Bangladesh’s rapid economic expansion over the past decade has been accompanied by a steady increase in energy demand. Industrial growth, urbanization, and rising electricity consumption have placed significant pressure on the country’s fuel supply system. However, domestic energy resources remain limited, forcing the country to depend largely on imported petroleum products.

Diesel is particularly important in Bangladesh’s energy mix. It fuels transportation networks, powers irrigation pumps in the agricultural sector, and serves as a critical backup fuel for electricity generation during power shortages. Any disruption in diesel supply therefore has far-reaching consequences for both economic productivity and daily life.

The recent instability in global oil markets – driven by tensions in the Middle East – has complicated Bangladesh’s fuel procurement efforts. Rising prices and supply

uncertainties have increased the cost of energy imports and created logistical challenges for the country's fuel distribution system. In some areas, these pressures have led to tighter fuel availability and heightened concerns about maintaining reliable energy supplies.

India's Diesel Assistance through the Friendship Pipeline

In response to these challenges, India has increased its diesel exports to Bangladesh through the Bangladesh–India Friendship Pipeline, which links the Indian fuel network with northern Bangladesh. The pipeline originates near the Indian city of Siliguri and connects to the fuel depot at Parbatipur in Bangladesh's Dinajpur district.

Through this pipeline, India recently delivered approximately 5,000 tonnes of diesel to Bangladesh, helping stabilize fuel availability during a period of heightened energy uncertainty. The fuel was refined at the Numaligarh refinery in Assam and transported directly to Bangladesh through the pipeline system.

This infrastructure has significantly improved the efficiency of cross-border fuel trade between the two countries. Before the pipeline was operational, diesel shipments had to be transported by railway tankers or road convoys, which were both slower and more expensive. The pipeline now provides a faster and more reliable supply route, enabling fuel to reach Bangladesh within a short period of time.

Statement from Bangladesh Petroleum Corporation

The importance of this cooperation was emphasized by Muhammad Rezanur Rahman, Chairman of the Bangladesh Petroleum Corporation (BPC). Speaking about the diesel delivery, Rahman explained that the shipment forms part of a broader bilateral agreement designed to strengthen long-term energy cooperation between the two countries.

He noted that Bangladesh plans to import around 180,000 tonnes of diesel annually from India through the pipeline infrastructure. The 5,000-ton shipment represents one of the scheduled consignments under this agreement.

Rahman further indicated that Bangladesh expects to receive around 90,000 tonnes of diesel over the next six months, ensuring that the country maintains sufficient fuel supplies despite global market disruptions. According to BPC officials, the pipeline has become a critical component of Bangladesh's strategy to secure stable fuel imports while reducing transportation costs.

Strategic Value of the Numaligarh Pipeline

The diesel supply arrangement highlights the strategic importance of the pipeline connecting India and Bangladesh. With a total length of more than 130 kilometers, the pipeline

has created a direct fuel corridor between the two countries. Its annual capacity allows Bangladesh to import substantial volumes of diesel from India without relying entirely on maritime fuel shipments.

For Bangladesh, this infrastructure provides a dependable supply channel that can operate even when global shipping routes face disruptions or delays. For India, the pipeline strengthens its role as an energy partner within South Asia and demonstrates its ability to support regional stability through practical economic cooperation.

Such projects also contribute to broader regional integration by building interconnected energy systems that benefit multiple countries.

Regional Implications of the Iran Conflict

The current geopolitical tensions involving Iran have once again highlighted the vulnerability of global energy supply chains. Much of the world's oil trade flows through maritime chokepoints in the Middle East, making energy markets highly sensitive to political instability in the region.

For countries like Bangladesh, which rely heavily on imported fuel, sudden price increases or supply interruptions can have immediate economic consequences. Higher fuel costs affect electricity generation, transportation, and manufacturing sectors, potentially slowing economic growth.

In this context, India's ability to supply diesel through an overland pipeline provides an alternative to maritime supply routes that might be affected by geopolitical tensions.

Conclusion

The evolving conflict in the Middle East has demonstrated how geopolitical events can quickly influence energy security far beyond the region where they occur. For Bangladesh, the uncertainty in global oil markets has created significant pressure on its fuel supply system.

India's diesel deliveries through the Numaligarh–Bangladesh pipeline therefore represent more than a simple commercial transaction. They illustrate the growing importance of regional energy diplomacy in managing global supply disruptions.

By providing a reliable source of diesel and strengthening cross-border infrastructure, India and Bangladesh are building a cooperative framework that enhances energy resilience across South Asia. In an era of increasingly unpredictable geopolitical tensions, such partnerships may prove essential for maintaining economic stability and ensuring secure energy supplies in the region.



India's Demographic Crossroads: From Youth Dividend to Aging Challenge



PRATIMA SINGH
Editor-in-chief

Reimagining Growth in an Era of Transition

For decades, India has been celebrated for its demographic advantage - a vast and youthful population that promised sustained economic growth and global competitiveness. This “demographic dividend” has long been viewed as India’s greatest asset. Yet, beneath this narrative lies a profound transformation. India is no longer just a young nation; it is gradually evolving into an aging, urbanized society. The transition is uneven, complex, and deeply consequential, raising a critical question: can India fully capitalize on its demographic dividend before it begins to fade?

The Changing Demographic Landscape

India’s demographic profile is undergoing a structural shift. Declining fertility rates, rising life expectancy, and increasing urbanization are reshaping the population pyramid. While the working-age population remains large, its growth is slowing, and the proportion of elderly citizens is steadily rising. This transition is not uniform - southern states are aging faster, while northern states continue to experience youthful population growth. Such divergence creates both opportunities and policy challenges, requiring region-specific strategies.

Urbanization is another defining trend. Migration from rural to urban areas is accelerating, transforming cities into economic hubs. However, this rapid urban growth also strains infrastructure, housing, healthcare, and public services. The demographic transition, therefore, is not just about age - it is also about space, mobility, and changing socio-economic structures.

How is India Leveraging its Evolving Demographic Profile for Growth and Development?

India has begun aligning its economic strategies with its shifting demographic realities. Recognizing the importance of job creation and industrial expansion, the government has prioritized manufacturing-led growth. Initiatives such as the Production Linked Incentive Scheme are designed to boost domestic production, attract global investment, and create employment opportunities for the country’s large workforce. By integrating into global value chains, India aims to convert its demographic potential into tangible economic gains.

At the same time, the services sector - particularly IT, digital platforms, and startups - has emerged as a major absorber of skilled labor. India’s young population has been instrumental in driving innovation and entrepreneurship, positioning the country as a global technology hub. Investments in digital infrastructure, financial inclusion, and skill development are further enhancing productivity and expanding opportunities.

Urbanization is also being leveraged as a growth engine. Smart city initiatives, infrastructure development, and improved connectivity are helping cities become centers of economic activity. Moreover, the demographic dividend is being strengthened through investments in education,

healthcare, and skill development, ensuring that the workforce is not just large but also capable and competitive.

What are the Key Issues Associated with India's Demographic Shift?

Despite its potential, India's demographic transition presents several structural challenges that could undermine growth if not addressed effectively.

- **Employment Mismatch:** While the workforce is expanding, job creation - especially in the formal sector - has not kept pace. A significant proportion of employment remains informal and low-paying.
- **Skill Gaps:** There is a disconnect between education and industry requirements, limiting the employability of the workforce.
- **Regional Disparities:** States are at different stages of demographic transition, creating imbalances in labor supply, economic growth, and social development.
- **Urban Stress:** Rapid urbanization is leading to overcrowding, inadequate infrastructure, and rising inequality in cities.
- **Aging Population:** The growing elderly population is increasing pressure on healthcare systems, pensions, and social security frameworks.
- **Low Female Workforce Participation:** Despite progress, women's participation in the labor force remains limited, restricting the full utilization of human capital.

These challenges highlight the complexity of India's demographic shift - it is not merely a matter of numbers but of quality, inclusivity, and sustainability.

How can India Effectively Harness its Demographic Transition?

To maximize the benefits of its demographic transition, India must adopt a comprehensive and forward-looking strategy that integrates economic, social, and institutional reforms.

First, employment generation must be prioritized through labor-intensive manufacturing, MSME growth, and entrepreneurship. Expanding initiatives like the Production Linked Incentive Scheme can help create large-scale job opportunities while strengthening domestic industries. At the same time, fostering innovation and supporting startups will ensure that India remains competitive in emerging sectors.

Second, investment in human capital is critical. Education systems must be aligned with industry needs, with a greater focus on vocational training, digital skills, and lifelong

learning. Healthcare systems must also be strengthened to ensure a healthy and productive workforce.

Third, India must prepare for an aging society. This includes expanding geriatric healthcare, developing long-term care infrastructure, and introducing sustainable pension and social security systems. As family-based support systems weaken, institutional mechanisms will become increasingly important.

Fourth, urban planning must be reimagined. Sustainable cities with adequate infrastructure, affordable housing, and efficient public services are essential for managing the pressures of urbanization. Smart urban governance can transform cities into engines of inclusive growth.

Fifth, increasing female labor force participation is essential. Policies that promote gender equality, workplace flexibility, and access to childcare can unlock a significant source of economic potential.

Finally, regional strategies must be tailored to demographic realities. Younger states need investments in education and job creation, while aging states require stronger healthcare and social support systems. Such differentiated approaches will ensure balanced and inclusive development.

Conclusion: Turning Transition into Opportunity

India stands at a critical inflection point in its demographic journey. The shift from a youthful population to an increasingly aging and urbanized society is inevitable, but its consequences will be determined by the policy choices and strategic priorities adopted today. This transition is not merely a challenge to be managed - it is an opportunity to redefine the foundations of growth, productivity, and social resilience.

The narrowing window of the demographic dividend demands urgent and coordinated action. By accelerating job creation, investing in human capital, strengthening manufacturing, and preparing robust systems for elderly care, India can convert demographic change into a long-term advantage. Equally important is ensuring that this transformation remains inclusive, bridging regional disparities and unlocking the full potential of women and youth.

Ultimately, the success of India's demographic transition will depend on its ability to anticipate change and act decisively. If guided with foresight and policy coherence, this shift can propel India toward sustained economic growth and social stability. If neglected, it risks becoming a missed opportunity. The path forward is clear: transform demographic change into a strategic asset and build a future that is not only economically strong, but also socially balanced and resilient.

Digital Infrastructure: Driving the Global Digital Economy and Currency Intelligence



About the Author:

Jahnavi

is a technically proficient digital technology professional based in United States, combining data-driven insights, innovation, and analytical rigor to build scalable tech solutions, optimize digital platforms, and deliver impactful outcomes across strategic, future-ready initiatives through collaboration and continuous learning.

In the 21st century, digital infrastructure has emerged as the backbone of global economic growth, reshaping trade, finance, and investment strategies. With the rise of e-commerce, fintech, and digital trade, countries are increasingly relying on high-speed connectivity, cloud computing, and AI-driven analytics to drive decision-making and monitor global currency movements. The convergence of digital infrastructure and artificial intelligence is creating a new paradigm for economic efficiency, financial forecasting, and cross-border trade.

Digital Infrastructure: The Backbone of the Digital Economy

Robust digital infrastructure is foundational to the expansion of the global digital economy. High-speed broadband networks, cloud services, and secure data centers enable seamless connectivity, facilitating real-time transactions, e-commerce, and cross-border payments.

This infrastructure is critical for businesses that operate globally. From small exporters to multinational corporations, the ability to process transactions, manage supply chains digitally, and maintain transparent financial records is key to competitiveness. Governments worldwide are investing heavily in digital infrastructure, recognizing that a secure, scalable, and resilient network supports economic growth, financial inclusion, and global trade integration.

Digital platforms also underpin the rise of digital payments, enabling smoother cross-border settlements in multiple currencies. This reduces reliance on cash-based systems, cuts transaction costs, and enhances efficiency in international trade, particularly for SMEs seeking global market access.

Artificial Intelligence: Transforming Financial Intelligence

Artificial intelligence (AI) is revolutionizing the way businesses and financial institutions operate. AI algorithms process massive datasets to detect trends, forecast market volatility, and identify trading opportunities in real-time.

In currency markets, AI-driven analytics allow continuous monitoring of exchange rates, trade flows, and geopolitical developments that influence currency volatility. Machine learning models predict potential swings in major and

emerging market currencies, enabling investors, exporters, and importers to take proactive measures.

For example, exporters can use AI-powered platforms to determine the optimal timing for foreign currency transactions, reducing exposure to unfavorable exchange rate movements. Financial institutions leverage AI to design predictive models for hedging, portfolio optimization, and automated risk management. This intelligence empowers businesses to make informed decisions, safeguard profitability, and manage global financial risks more efficiently than ever before.

Real-Time Monitoring of Currency Movements

The dynamic nature of global finance demands real-time monitoring of currency movements. Digital platforms now allow traders and businesses to track fluctuations in multiple currencies simultaneously, providing actionable insights for decision-making.

Real-time visibility into currency trends is particularly critical for exporters and importers. A weakening domestic currency can increase import costs, while strengthening foreign currencies can enhance export competitiveness. Advanced monitoring tools also help businesses implement hedging strategies using derivatives, forwards, or options to mitigate risk.

Central banks and regulatory authorities increasingly rely on these digital platforms to monitor macroeconomic stability, capital flows, and potential systemic risks. By leveraging technology, financial ecosystems can maintain stability while supporting global trade and investment.

Integration of Digital Payments and Trade Platforms

The seamless integration of digital payments with trade platforms has transformed the way international transactions occur. E-invoicing, cross-border payment gateways, and blockchain-enabled smart contracts provide transparency, reduce settlement times, and enhance trust between trading partners.

Digital trade platforms allow businesses to operate efficiently across multiple jurisdictions, offering local and regional currency settlement options. This reduces exposure to volatile global currencies while providing liquidity and flexibility in international transactions.

Such platforms also empower SMEs to compete with larger corporations by simplifying cross-border operations, ensuring compliance, and lowering operational costs. As trade becomes more digital, the combination of AI, analytics, and real-time payments is redefining financial competitiveness.

Policy and Regulatory Frameworks

While technological innovation drives efficiency, robust policy and regulatory frameworks are crucial to ensure safe

adoption. Governments and central banks are implementing regulations that address cybersecurity, AI ethics, digital currency governance, and financial compliance.

These frameworks create a stable environment for global transactions, fostering trust among businesses, investors, and consumers. Regulatory clarity is particularly important for digital currency settlements, fintech platforms, and AI-powered trading systems, where the risk of fraud, cyberattacks, or systemic disruptions could be high.

By combining innovation with regulation, countries can maximize the benefits of digital infrastructure while mitigating associated risks. Policy support also encourages investment in digital capacity, training, and research, strengthening long-term economic resilience.

Opportunities for Investors and Businesses

The global expansion of digital infrastructure and AI presents unprecedented opportunities for investors and businesses. Sectors poised for growth include:

- Fintech and digital payments, as demand for seamless cross-border transactions rises.
- AI and analytics platforms, supporting financial decision-making and currency risk management.
- Cloud computing and cybersecurity, enabling secure digital trade and financial operations.
- Blockchain-based trade finance solutions, reducing friction in cross-border settlements.

Investors and policymakers alike can leverage these trends to enhance efficiency, reduce risk, and capitalize on emerging markets' growth potential. Businesses that adopt AI-driven currency monitoring and digital platforms will gain a competitive edge in the rapidly evolving global trade landscape.

Way Forward: A Digitally-Enabled Global Economy

The expansion of digital infrastructure, combined with AI-driven analytics and real-time currency monitoring, is reshaping global finance and trade. Countries that invest strategically in digital capacity, integrate AI tools, and implement robust regulatory frameworks will create resilient, efficient, and globally competitive financial ecosystems.

For exporters, importers, and investors, the future lies in harnessing technology to navigate complex markets, optimize currency strategies, and expand trade opportunities. As the digital economy grows, the fusion of infrastructure, intelligence, and regulation will define the next era of global commerce and financial innovation.



Agri-Photovoltaics (AgriPV): Powering Farms, Empowering Farmers



About the Author
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is a Dubai-based international trader specializing in agricultural commodities, connecting producers and markets across Asia, Africa, Europe, and the Middle East, strengthening India-UAE trade relations.

Blending Solar Energy with Agriculture for a Climate-Resilient Future

Agri-Photovoltaics (AgriPV), also known as agrivoltaics, is emerging as a transformative solution at the intersection of renewable energy and agriculture. By enabling the simultaneous use of land for both farming and solar power

generation, AgriPV offers a pathway to address two pressing challenges—energy security and agricultural sustainability—without competing for scarce land resources.

About Agri-Photovoltaics (AgriPV)

AgriPV refers to the co-location of solar photovoltaic panels and agricultural activities on the same land. Unlike conventional solar farms that often displace agriculture, AgriPV systems are designed to ensure that crops can still be cultivated beneath or alongside solar panels. This dual-use approach is particularly relevant in countries like India, where land availability is limited and the demand for both food and energy is rapidly increasing.

Mechanism: How AgriPV Works

The functioning of AgriPV systems is based on a carefully engineered balance between sunlight capture and crop growth. Solar panels are installed at a height or spacing that allows sufficient sunlight to reach the crops below. The panels generate electricity, which can either be used on-site (for irrigation, storage, or processing) or fed into the grid.



Interestingly, the partial shading provided by solar panels can create a microclimate that benefits certain crops. It reduces heat stress, lowers soil moisture evaporation, and can even improve water-use efficiency. At the same time, crops help cool the panels through evapotranspiration, slightly improving their efficiency—a mutually beneficial relationship.

Types of AgriPV Systems

AgriPV systems come in multiple configurations, each tailored to different agricultural and climatic conditions. The most common are elevated fixed systems that allow farming beneath solar panels, but innovation in this space is expanding rapidly. The choice of system depends on crop type, geography, and investment capacity, making flexibility a defining feature of AgriPV.

AgriPV systems can be broadly categorized based on their design and application:

- **Fixed Elevated Systems:** Solar panels are mounted on elevated structures, allowing farming activities beneath them. These are among the most common designs.
- **Dynamic or Tracking Systems:** Panels can move to follow the sun's trajectory, optimizing energy generation while adjusting shading patterns for crops.
- **Vertical or Bifacial Systems:** Panels are installed vertically, often in rows, allowing sunlight to pass between them while capturing light from both sides.

- **Greenhouse-integrated Systems:** Solar panels are integrated into greenhouse roofs, combining controlled-environment agriculture with energy production.

Each type is suited to different climatic conditions, crop requirements, and land-use patterns.

Suitable Crops for AgriPV

Not all crops respond equally to shaded conditions. AgriPV is particularly suitable for:

- Leafy vegetables such as spinach, lettuce, and coriander
- Root crops like potatoes and carrots
- Shade-tolerant crops such as turmeric and ginger
- Fodder crops and certain pulses

These crops often benefit from reduced solar intensity and improved soil moisture retention. However, crops that require full sunlight—like wheat or maize—may need carefully optimized panel spacing or may be less suitable for dense AgriPV setups.

Benefits of AgriPV

AgriPV offers a wide range of economic, environmental, and social benefits:

- **Dual Income Streams:** Farmers can earn from both crop production and electricity generation.
- **Efficient Land Use:** Maximizes productivity per unit of land, a critical factor in densely populated countries.
- **Water Conservation:** Reduced evaporation under panels helps conserve soil moisture.
- **Climate Resilience:** Protects crops from extreme heat, hail, and heavy rainfall.
- **Energy Access:** Provides reliable, decentralized power for irrigation, cold storage, and rural enterprises.
- **Reduced Carbon Footprint:** Supports clean energy generation, contributing to climate goals.

Business Models in AgriPV

The success of AgriPV depends on viable business models that align incentives for farmers, investors, and policymakers:

- **Farmer-Owned Systems:** Farmers invest in and operate solar installations, using power for their needs and selling surplus electricity.

- Lease Models: Developers lease land from farmers and share revenue, ensuring farmers retain agricultural use.
- Cooperative Models: Farmer groups jointly invest in AgriPV systems, reducing individual financial burdens.
- Public-Private Partnerships (PPP): Government support combined with private investment accelerates deployment.

Innovative financing mechanisms, including subsidies and low-interest loans, are crucial for scaling these models.

Importance for India

The importance of AgriPV for India cannot be overstated, particularly in the context of its agrarian economy. With a vast rural population dependent on agriculture, the sector faces persistent challenges—ranging from erratic power supply to climate variability. AgriPV offers a pathway to modernize this sector by making farms energy self-sufficient while contributing surplus electricity to the grid. It reduces dependence on diesel pumps, lowers input costs, and creates a more resilient rural economy. In effect, it transforms farmers from mere producers of food into producers of energy as well.

For a country like India, AgriPV holds immense strategic importance. India faces the dual challenge of ensuring food security for a large population while transitioning to renewable energy. With limited land resources and a heavy dependence on monsoon-driven agriculture, integrating solar power with farming offers a sustainable pathway forward.

Agrarian Economy Context

India's economy still relies heavily on agriculture, with a large rural population dependent on farming for livelihood. AgriPV can modernize this agrarian base by:

- Making farms energy self-sufficient
- Reducing dependence on erratic grid power and diesel pumps
- Providing an additional, stable source of income

This integration not only enhances productivity but also strengthens rural resilience against climate and market uncertainties.

Alignment with National Missions

AgriPV aligns closely with key government initiatives, particularly the PM-KUSUM scheme (Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan). The scheme aims to:

- Solarize agricultural pumps
- Promote decentralized solar power generation
- Increase farmers' income

AgriPV complements these objectives by enabling farmers to generate solar power directly on their land while continuing agricultural activities. It also supports India's broader renewable energy targets and commitments to reduce carbon emissions.

Large-Scale Adoption: Challenges and the Way Forward

Despite its promise, scaling up AgriPV in India faces several challenges:

- High Initial Costs: Installation of elevated or specialized solar structures requires significant investment.
- Lack of Awareness: Many farmers are unfamiliar with the concept and its benefits.
- Policy Gaps: Clear guidelines on land use, grid connectivity, and revenue-sharing are still evolving.
- Technical Complexity: Designing systems that balance crop needs with energy generation requires expertise.

To enable large-scale adoption, the following steps are essential:

- Expanding subsidies and financial incentives
- Conducting pilot projects across diverse agro-climatic zones
- Strengthening extension services to educate farmers
- Encouraging research on crop compatibility and system design
- Developing standardized policies and regulatory frameworks

Conclusion: A Win-Win for Food and Energy Security

Agri-Photovoltaics represents a powerful convergence of agriculture and clean energy, offering a "win-win" solution to some of India's most pressing challenges. By turning farms into hubs of both food and power production, AgriPV can redefine rural economies, enhance sustainability, and accelerate the transition to a low-carbon future. As India advances toward its renewable energy goals, embracing AgriPV at scale could ensure that the path to energy security also strengthens the backbone of its agrarian society.



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From the Gulf to South Asia: Why Pakistan Faces Immediate Fallout from the Energy Crisis



About the Author
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I. Introduction: A Crisis That Travels Quickly

The Gulf crisis is often framed as a contest of oil markets and great power rivalry. Yet its most immediate and destabilizing consequences are felt far beyond the Gulf itself—particularly in South Asia. For Pakistan, the crisis is not distant; it is immediate. With deep economic ties to Gulf economies, millions of expatriate workers in Saudi Arabia and the UAE, and heavy reliance on imported energy, Pakistan stands at the frontline of this unfolding shock.

The crisis has already begun to translate into tangible pressures: disrupted energy shipments, volatile prices, and mounting inflation. But beyond economics, it is reshaping Pakistan's diplomacy, forcing Islamabad to balance its longstanding

Gulf partnerships with its geographic proximity to Iran, while also engaging global powers that have stakes in the region. The fallout is multidimensional—economic, social, and geopolitical—and Pakistan's response will shape not only its own trajectory but also South Asia's broader resilience.

II. Economic Exposure: Remittances, Energy, and Inflation

Pakistan's economic linkage with the Gulf is anchored in remittances. Millions of Pakistani workers in Saudi Arabia and the UAE send billions of dollars annually, sustaining household consumption, education, healthcare, and small-scale investments. These flows are the invisible glue holding together both micro-level stability and macroeconomic resilience. Yet instability in host economies threatens this lifeline. Layoffs or wage cuts would immediately reduce remittance inflows, weaken reserves, and strain Pakistan's already fragile external account.

Energy dependency amplifies the risk. Pakistan imports substantial volumes of LNG, and recent disruptions have already delayed shipments. Limited reserves mean industrial output and domestic energy availability are at risk. This vulnerability is structural: domestic energy production lags far behind demand, diversification has been slow, and shocks in Gulf supply chains translate directly into shortages at home. Factories face reduced output, households experience gas rationing, and transport systems struggle with rising fuel costs.

The Gulf crisis is not Pakistan's burden alone. South Asia as a whole faces similar vulnerabilities. India, Bangladesh, and Sri Lanka rely heavily on Gulf energy supplies. Rising costs feed inflation, reduce growth prospects, and strain fiscal balances. For countries already grappling with debt burdens and fragile recoveries from the pandemic, the Gulf crisis adds another layer of uncertainty.

Price volatility compounds the challenge. LPG and oil prices have surged, intensifying inflation. For households, higher cooking fuel and transport costs erode purchasing power. For industry, rising input costs reduce competitiveness. At the macro level, Pakistan's import bill climbs, the rupee weakens, and inflationary trends deepen. Supply chains are also strained: LNG cargo delays disrupt production schedules, shipping premiums rise, and insurance costs for cargo through the Strait of Hormuz escalate. Export competitiveness declines, while import dependence becomes more expensive.

III. Regional Exposure: South Asia's Shared Risk

The Gulf crisis is not Pakistan's burden alone. South Asia as a whole faces similar vulnerabilities. India, Bangladesh, and Sri Lanka rely heavily on Gulf energy supplies. Rising costs feed inflation, reduce growth prospects, and strain fiscal balances. For countries already grappling with debt burdens and fragile recoveries from the pandemic, the Gulf crisis adds another layer of uncertainty.

This shared vulnerability underscores the interconnected nature of Asia's energy dependence. The Gulf is not just a supplier—it is a strategic artery for South Asia's stability. Any prolonged disruption could have cascading effects across regional economies, magnifying fragility and testing political leadership. Pakistan's experience is therefore emblematic of a wider regional challenge: how to insulate economies from external shocks in an era of deep interdependence.

IV. Diplomacy and Geopolitical Balancing

Geopolitically, Pakistan is navigating a complex environment. Longstanding defense and economic ties with Saudi Arabia and the UAE coexist with geographic and cultural linkages to Iran. Aligning too closely with one side risks alienating the other, while neutrality becomes harder to sustain in a polarized environment. Meanwhile, global powers—China, the United States, and Russia—watch closely, making Pakistan's positioning even more delicate.

Recognizing the urgency, Pakistan has intensified diplomacy. Delegations have visited Riyadh, Tehran, and Abu Dhabi, urging restraint and dialogue. Most significantly, on 29 March 2026, Islamabad hosted a quadrilateral meeting of the foreign

ministers of Pakistan, Saudi Arabia, Turkey, and Egypt. The forum underscored Pakistan's role as a convener, bringing together key stakeholders to discuss de-escalation and energy security. The joint communiqué stressed keeping energy corridors open, protecting expatriate workers, and preventing the Gulf crisis from spiraling into wider conflict. For Pakistan, convening such a forum bolsters its diplomatic standing while directly serving its economic interests.

At the multilateral level, Pakistan has raised the issue at the Organization of Islamic Cooperation (OIC), advocating collective action to safeguard energy flows. Domestically, contingency planning includes emergency LNG talks with Qatar and Azerbaijan, renewable energy expansion under CPEC, and consideration of strategic reserves and rationing mechanisms. Though constrained by fiscal limits, these steps signal Pakistan's recognition that diplomacy abroad must be matched by resilience at home.

V. Conclusion: Navigating Fragility with Strategy

The Gulf crisis is not a distant geopolitical event—it is a regional economic shock with global implications. For Pakistan, the fallout is immediate: remittance flows at risk, energy supplies disrupted, inflation surging, and geopolitical balancing becoming more precarious. The quadrilateral meeting in Islamabad highlights Pakistan's attempt to move beyond reactive policy toward proactive diplomacy, positioning itself as a mediator and convener in a volatile region.

Yet diplomacy alone cannot shield Pakistan from the structural vulnerabilities of energy dependence and fragile external accounts. The crisis underscores the urgent need for diversification of energy sources, investment in domestic production, and stronger regional coordination. For South Asia more broadly, the lesson is equally stark: resilience in the face of external shocks requires both economic foresight and diplomatic agility.

In today's global economy, the frontline of conflict is not only the battlefield—it is the energy systems that power nations. Pakistan's response, balancing diplomacy, economic resilience, and domestic stability, will serve as a test case for how South Asia navigates the turbulence of a volatile global energy order.

IFD at the WTO:

India Draws the Line on Investment Rules

Why New Investment Norms Are Facing Old Development Concerns

India's firm opposition to the Investment Facilitation for Development (IFD) Agreement at the World Trade Organization (WTO) signals a deeper unease with the evolving architecture of global trade governance. Backed by China and supported by a coalition of countries, the IFD seeks to streamline investment procedures, improve transparency, and reduce bureaucratic hurdles for foreign investors. However, for India and several developing economies, the issue is not merely about facilitating investment - it is about preserving the integrity of multilateralism and safeguarding policy autonomy in an increasingly fragmented global trade system.

The IFD Push: Reform or Fragmentation?

At its core, the IFD Agreement is a plurilateral initiative, negotiated among a subset of WTO members rather than the full membership. While its proponents present it as a pragmatic step toward boosting global investment flows, India views this approach as a departure from the WTO's foundational principle of consensus-based decision-making. The concern is that legitimizing such agreements within the

WTO framework could institutionalize a two-speed system, where rule-making is driven by a select group, leaving others on the margins.

India's Red Lines: Sovereignty and Development Space

India's objections go beyond process and strike at the substance of the agreement. Binding commitments on investment facilitation, even if limited to administrative reforms, could gradually constrain domestic regulatory space. For a country that relies on policy tools to nurture industries, manage capital flows, and pursue socio-economic objectives, such constraints are seen as premature and potentially restrictive. Moreover, the implementation burden—legal, administrative, and institutional—raises concerns for developing countries with limited capacity.

The "China Factor" in the IFD Debate

China's strong backing of the IFD Agreement adds a strategic dimension to India's resistance. As Beijing seeks to expand its global economic footprint, shaping international investment norms becomes a key lever of influence. India remains cautious about endorsing a framework that could

Instead of embracing plurilateral frameworks like the IFD, India has shown a clear preference for Bilateral Investment Treaties (BITs). These agreements offer greater flexibility, allowing countries to tailor investment rules to their specific needs while retaining control over dispute resolution and regulatory frameworks.

indirectly amplify China's role in setting the rules of engagement, particularly in developing markets where competition for influence is intensifying.

China's proactive support for the IFD Agreement adds a significant geopolitical layer to India's concerns. Beyond economics, the issue intersects with strategic influence and global norm-setting:

- **Shaping Global Investment Norms:** China's backing of the IFD could enable it to play a leading role in defining future investment rules, aligning them with its economic and strategic interests.
- **Expanding Economic Footprint:** Simplified investment regimes may facilitate greater outward investment by Chinese firms, particularly in developing countries, increasing their economic dependence.
- **Strategic Leverage in the Global South:** Through frameworks like the IFD, China could consolidate its influence across Asia, Africa, and Latin America, complementing initiatives such as infrastructure and connectivity projects.
- **Concerns Over Competitive Imbalance:** Indian policymakers worry that domestic industries could face intensified competition from well-supported foreign enterprises operating under streamlined rules.
- **Goeconomic Signaling:** Supporting or opposing the IFD also becomes a way for countries to signal alignment in an increasingly polarized global economic order.

Doha First: The Unfinished Development Agenda

India's stance is also anchored in a long-standing demand: prioritize unresolved issues from the Doha Development Agenda. Critical concerns such as agricultural subsidies, food security, and special and differential treatment remain unsettled. In particular, India continues to push for a permanent solution on public stockholding (PSH), arguing

that food security cannot be sidelined in favor of new rule-making initiatives. For New Delhi, moving ahead with the IFD without resolving these issues risks deepening existing inequities in the global trading system.

BITs Over Multilateral Constraints

Instead of embracing plurilateral frameworks like the IFD, India has shown a clear preference for Bilateral Investment Treaties (BITs). These agreements offer greater flexibility, allowing countries to tailor investment rules to their specific needs while retaining control over dispute resolution and regulatory frameworks. This bilateral approach aligns with India's broader strategy of engaging globally while preserving sovereign decision-making space.

Key Takeaways at a Glance

- **No to Fragmented Rule-Making:** India pushes back against plurilateral deals that bypass full consensus at the World Trade Organization.
- **Sovereignty is Non-Negotiable:** Protecting domestic policy flexibility remains central to India's stance.
- **China Factor Looms Large:** Strategic and economic implications of China's role sharpen India's resistance.
- **Development First Approach:** Unresolved issues like food security and subsidies take precedence over new frameworks.
- **Bilateral Over Plurilateral:** India favors tailored investment treaties over broad, binding multilateral commitments.

Conclusion: A Battle Over the WTO's Future

India's resistance to the IFD Agreement is not an outright rejection of investment facilitation but a call for balance, inclusivity, and fairness in global trade negotiations. As the WTO grapples with competing visions - efficiency versus equity, speed versus consensus—the IFD debate underscores a fundamental question: should new rules lead the way, or should old promises be fulfilled first?

Defence Forces Vision 2047: Reimagining India's Military Power for a New Era

From Manpower-Heavy to Technology-Driven: Charting the Future of India's Armed Forces

As India approaches the centenary of its independence in 2047, the country is undertaking an ambitious transformation of its military apparatus through the Defence Forces Vision 2047. This long-term roadmap seeks to reshape the armed forces into a technologically advanced, integrated, and future-ready combat system capable of addressing both conventional and emerging security challenges. Moving beyond traditional doctrines centered on manpower and territorial defense, the vision emphasizes cutting-edge technologies, jointness among services, and a strong push for indigenisation, aligning military preparedness with national economic growth.

The Strategic Context: Why Vision 2047 Matters

India's security environment is becoming increasingly complex, marked by evolving geopolitical rivalries, border tensions, maritime competition, and the rise of non-traditional threats such as cyber warfare and space militarisation. In this context, incremental modernization is no longer sufficient. Defence Forces Vision 2047 represents a paradigm shift—an effort to anticipate the nature of future warfare and prepare accordingly. It recognizes that wars of the future will not be fought solely on land, sea, or air, but across multiple domains simultaneously, requiring seamless coordination and technological superiority.

From Platform-Centric to Capability-Centric Forces

A key feature of Vision 2047 is the transition from platform-centric thinking—focused on acquiring individual weapons systems—to capability-centric planning. This approach prioritizes integrated combat capabilities over isolated assets. For example, instead of merely procuring fighter jets or tanks, the focus shifts to building networks that connect sensors, shooters, and decision-makers in real time. This transformation aims to create a force that is agile, adaptive, and capable of responding to threats across multiple domains with speed and precision.

Embracing Emerging Technologies

At the heart of Defence Forces Vision 2047 is the integration of advanced technologies that are redefining modern warfare. Artificial intelligence, drones, cyber capabilities, and space-based systems are no longer auxiliary tools but central pillars of military power.

- **Artificial Intelligence (AI):** AI is expected to revolutionize decision-making, intelligence analysis, and autonomous systems. From predictive maintenance of equipment to real-time battlefield analytics, AI will enhance operational efficiency and reduce human error.
- **Drones and Autonomous Systems:** Unmanned aerial vehicles (UAVs) and autonomous platforms are becoming critical for surveillance, reconnaissance, and precision strikes. Their cost-effectiveness and versatility make them indispensable in both conventional and asymmetric warfare.
- **Cyber Warfare Capabilities:** As military systems become increasingly digitized, cyber resilience becomes essential. Vision 2047 emphasizes building robust cyber defenses as well as offensive capabilities to deter and respond to cyber threats.
- **Space-Based Assets:** Satellites for communication, navigation, and surveillance are crucial for modern military operations. Strengthening space capabilities ensures strategic advantage in intelligence and coordination.

Together, these technologies form the backbone of a multi-domain force capable of operating seamlessly across land, sea, air, cyber, and space.

Jointness and Integration: Breaking Silos

One of the most significant aspects of Vision 2047 is the emphasis on jointness among the Army, Navy, and Air Force. Historically, these services have operated with a degree of autonomy, leading to duplication of resources and coordination challenges. The new vision seeks to overcome

these limitations by fostering integrated planning, unified commands, and shared operational doctrines.

The establishment of integrated theatre commands is a key step in this direction. These commands are designed to bring together resources from all three services under a single operational framework, enabling faster decision-making and more effective deployment of forces. Enhanced jointness not only improves combat effectiveness but also optimizes resource utilization in an era of constrained defence budgets.

Indigenisation: Building a Self-Reliant Military

A central pillar of Defence Forces Vision 2047 is reducing dependence on foreign defence imports and strengthening domestic manufacturing capabilities. India has historically been one of the world's largest importers of defence equipment, a trend that poses both economic and strategic risks. The vision aims to reverse this by promoting indigenous design, development, and production of military hardware.

Initiatives such as the Atmanirbhar Bharat Abhiyan (Self-Reliant India Mission) play a crucial role in this transformation. By encouraging domestic industries, startups, and research institutions to participate in defence production, India aims to create a robust defence industrial base. This not only enhances strategic autonomy but also generates employment, fosters innovation, and contributes to economic growth.

Linking Defence with Economic Growth

Defence Forces Vision 2047 goes beyond military modernization by integrating it with broader economic objectives. A strong domestic defence industry can act as a catalyst for technological advancement and industrial development. By investing in research and development, promoting public-private partnerships, and encouraging exports, India seeks to position itself as a global hub for defence manufacturing.

The spillover effects of defence innovation—such as advancements in electronics, materials science, and artificial intelligence—can benefit civilian sectors as well. In this way, defence modernization becomes a driver of overall economic progress, reinforcing the idea that national security and economic strength are deeply interconnected.

Human Capital and Training for Future Warfare

While technology is central to Vision 2047, the human element remains equally important. The transformation of the armed forces requires a new generation of personnel skilled in operating advanced systems and adapting to rapidly changing battlefield conditions. This calls for reforms in training, education, and recruitment.

Emphasis is being placed on developing expertise in areas such as cyber operations, data analytics, and unmanned systems.

Continuous learning, joint training exercises, and exposure to global best practices will be essential in building a workforce capable of leveraging advanced technologies effectively.

Challenges on the Path to 2047

Despite its ambitious goals, Defence Forces Vision 2047 faces several challenges that must be addressed:

- **Budgetary Constraints:** Modernization and technological upgrades require significant financial resources.
- **Technological Gaps:** Bridging the gap with leading military powers in advanced technologies remains a challenge.
- **Institutional Resistance:** Achieving jointness and integration may face resistance due to entrenched organizational cultures.
- **Global Supply Chains:** Even with indigenisation, certain critical technologies may still depend on foreign partnerships.

Addressing these challenges will require sustained political will, policy coherence, and effective implementation mechanisms.

The Road Ahead: Toward a Future-Ready Force

The success of Defence Forces Vision 2047 will depend on its ability to translate strategic intent into tangible outcomes. This requires a coordinated approach involving the government, armed forces, industry, and academia. Clear timelines, measurable targets, and accountability mechanisms will be essential in ensuring progress.

Equally important is the need to remain adaptable. As technology evolves and geopolitical dynamics shift, the vision must be flexible enough to incorporate new developments and respond to emerging threats.

Conclusion: A Defining Transformation

Defence Forces Vision 2047 represents a bold and comprehensive effort to redefine India's military capabilities for the 21st century. By embracing advanced technologies, fostering jointness, and promoting self-reliance, the vision seeks to build a force that is not only capable of defending national interests but also contributing to global stability. For India, this transformation is not merely about military strength—it is about securing its place as a leading power in an increasingly complex and competitive world.

As 2047 approaches, the success of this vision will depend on sustained commitment, innovation, and collaboration. If realized effectively, it could mark a turning point in India's journey toward becoming a technologically advanced, self-reliant, and globally influential military power.

Denis Alipov on India's BRICS Moment: Russia Backs New Delhi's Global Leadership Ambitions



Denis Alipov, Ambassador Extraordinary and Plenipotentiary of the Russian Federation to India

As India assumes the BRICS Chairship in 2026, the evolving global order is placing New Delhi at the center of a transformative geopolitical moment. In a recent conversation, Russian Ambassador to India Denis Alipov outlined Moscow's perspective on India's expanding international role, the resilience of bilateral ties, and the strategic direction of BRICS under Indian leadership.

A Partnership Built to Endure

At a time of heightened geopolitical flux, Russia and India continue to describe their relationship as a "Special and Privileged Strategic Partnership" - a phrase that, according to Ambassador Alipov, is not merely rhetorical. Rooted in decades of trust, mutual respect, and policy alignment, the partnership has demonstrated remarkable resilience against external pressures.

With the two nations set to mark 80 years of diplomatic relations in 2027, their cooperation has steadily deepened across critical sectors. Russia remains a key partner in energy security - particularly nuclear energy - alongside defence, space, artificial intelligence, and agriculture. The relationship, Alipov stressed, is not only historically strong but increasingly aligned with the national interests of both countries.

The December 2025 Russia - India Annual Summit in New Delhi, attended by Russian President Vladimir Putin and Indian Prime Minister Narendra Modi, reaffirmed this trajectory. Both sides committed to elevating cooperation to meet contemporary economic and geopolitical demands while jointly advocating for a more multipolar global order.

Economic Ties Defy Global Headwinds

Despite mounting external constraints, economic cooperation between Moscow and New Delhi continues to expand at an impressive pace. Bilateral trade reached \$53.8 billion in the first ten months of 2025, with Russia emerging as one of India's top trading partners and its leading supplier of key commodities, including oil, fertilisers, and sunflower oil.

Crucially, the partnership is evolving beyond resource trade. Efforts are underway to rebalance trade flows by boosting Indian exports to Russia across sectors such as machinery, electronics, pharmaceuticals, textiles, and agricultural

Connectivity projects - including the International North-South Transport Corridor and the Chennai–Vladivostok Maritime Corridor - are expected to further unlock trade potential. Meanwhile, negotiations toward a free trade agreement between India and the Eurasian Economic Union signal a long-term commitment to institutionalising economic integration.

products. At the same time, both countries are strengthening financial cooperation, with national currencies now accounting for the overwhelming majority of bilateral settlements.

Connectivity projects - including the International North-South Transport Corridor and the Chennai–Vladivostok Maritime Corridor - are expected to further unlock trade potential. Meanwhile, negotiations toward a free trade agreement between India and the Eurasian Economic Union signal a long-term commitment to institutionalising economic integration.

High-technology collaboration remains another pillar of the relationship. From defence manufacturing and civilian nuclear energy to artificial intelligence, cybersecurity, and quantum computing, both sides are pursuing ambitious joint initiatives. Projects such as the localisation of advanced defence platforms and cooperation in aircraft manufacturing highlight the depth of strategic trust underpinning the partnership.

Strategic Autonomy in a Polarised World

India's foreign policy - long anchored in strategic autonomy - continues to shape its global engagements. As Ambassador Alipov noted, this approach is deeply rooted in India's historical experience, particularly its leadership in the Non-Aligned Movement.

Today, New Delhi maintains a multi-vector foreign policy, balancing relations with major global actors including the United States, the European Union, and partners across Asia, Africa, and Latin America. While some Western countries have urged India to scale back ties with Russia, New Delhi has firmly rejected such zero-sum logic.

Instead, India has maintained an independent stance on major global issues, including ongoing conflicts, positioning itself as a stabilising force in an increasingly polarised international environment.

Shaping BRICS in an Era of Expansion

India's BRICS Chairship comes at a pivotal moment for the grouping, which has expanded its membership and broadened its global influence. Under the theme "Building for Resilience,

Innovation, Cooperation, and Sustainability," New Delhi aims to consolidate BRICS as a key platform for advancing the interests of the Global South.

Ambassador Alipov emphasised that all BRICS members share a commitment to fostering a more equitable and multipolar world order. India's leadership is expected to strengthen cooperation across the bloc's three core pillars: political and security dialogue, economic and financial integration, and cultural exchanges.

Key priorities include enhancing trade and investment ties, advancing digital and financial cooperation, and promoting reforms in global governance institutions. Initiatives launched during Russia's 2024 Chairship - such as cross-border payment systems and investment platforms - are likely to gain further momentum under India's stewardship.

Importantly, BRICS continues to distinguish itself through its principles of consensus, equality, and openness. Even as its membership diversifies, the grouping has demonstrated an ability to accommodate differing perspectives while maintaining a constructive, non-confrontational agenda.

A Shared Vision for the Future

Looking ahead, Moscow sees India not only as a strategic partner but as a central pillar of the emerging world order. Russia has consistently supported India's aspirations for a permanent seat on the UN Security Council and remains committed to strengthening its partner's energy security, defence capabilities, and economic resilience.

For Ambassador Alipov, the message is clear: Russia and India are advancing along a shared path, guided by converging interests and a common vision of multipolarity. Their partnership, he argues, stands as a model of interstate cooperation - one capable of withstanding global turbulence while continuing to evolve.

As India leads BRICS into its next phase, the depth and durability of its ties with Russia may prove instrumental - not only for bilateral gains but for shaping the broader contours of global governance in the years ahead.

Exclusive interview with Ambassador **Srikumar Menon**

*IFS (Retd.) Former Ambassador of India
to South Sudan, Angola and Sao Tome & Principe*



India - Africa Ties Must Be Built on Trust and Shared Growth: Ambassador Srikumar Menon

Ambassador Srikumar Menon, IFS (Retd.), highlights that India - Africa relations have been shaped by a strong foundation of capacity-building, inclusive development, and South - South cooperation. Reflecting on his diplomatic experience, he underscores India's role in education, skills development, and the spread of affordable innovations in healthcare, agriculture, and digital services across Africa.

Looking ahead, he identifies human capital development, technology partnerships, sustainable infrastructure, and strategic trade as key pillars for future cooperation. He also emphasizes the growing importance of sectors such as agriculture, pharmaceuticals, digital economy, renewable energy, and infrastructure in strengthening economic ties.

Ambassador Menon stresses that India's development model must remain collaborative and aligned with African priorities, focusing on skills transfer, sustainability, and local empowerment.

Concluding, he calls for a long-term, trust-based approach among policymakers, businesses, and young professionals, noting that India - Africa partnerships will thrive when commercial goals are aligned with shared development and resilience.

Reflections on Your Diplomatic Journey: Looking back at your tenure in Africa, what experiences most significantly shaped your understanding of India-Africa relations?

Having served in Africa at different times in my diplomatic career, I can identify three stand-out experiences that profoundly shaped my understanding of India-Africa relations.

First, witnessing India's supportive and steadfast role in capacity-building - through scholarships, vocational training, and technology transfer. These initiatives and approach have benefitted several African youth, men and women, over the years - emphasizing the fact that "education and skills" form the backbone of our long-term partnership.

Second - the personal satisfaction of witnessing tangible progress and benefits accruing from India's deep engagement with African entrepreneurs who found value in India's affordable innovations in healthcare, agriculture, and digital services. This approach underscores the importance of inclusive, frugal solutions in driving shared growth.

Finally, observing India's diplomatic outreach - anchored in South-South cooperation and solidarity against colonial legacies - an approach that underlined that our relationship is not transactional but rooted in mutual respect and historical bonds.

What stands out has been India's consistent efforts, over the years, in championing the cause of the Global South, supporting initiatives to bring Africa into the global narrative, which eventually culminated in the G20 leaders' landmark decision in 2023 to include the African Union (AU) into their fold.

These first-hand experience of implementing organizational policies through practical, ground-level execution on the front lines, taught me that India-Africa ties thrive when you blend economic pragmatism with cultural empathy, creating a partnership that is both strategic and deeply human.

India - Africa Strategic Engagement: In your view, what key areas should define the next phase of India - Africa cooperation?

I believe that the next phase of India-Africa development cooperation, should have a 3-pronged focus on Bilateral, Regional and Pan-African Cooperation - specifically covering aspects of capacity building, education, health, sustainable development and trade & investment. To elaborate on:

First, "human capital development", with expanded scholarships, vocational training, and digital literacy programs to empower Africa's youth.

Second, "technology and innovation partnerships" - leveraging India's strengths in affordable healthcare, fintech, and agritech to drive inclusive growth.

Third, "infrastructure and energy collaboration", focusing on sustainable projects in transport, renewable energy, and digital connectivity to bridge development gaps.

Fourth, "strategic diplomacy and trade", deepening South-South cooperation through diversified trade, investment in local manufacturing, and joint positions on global governance issues.

Fifth, leverage Artificial Intelligence to support projects in areas like agriculture (providing real-time data on crops/livestock), education (online learning platforms), medical and healthcare services (electronic-tele-medicine) etc.

While doing so, India's outreach efforts should also invariably factor-in critical areas of importance for Africa's economic growth, like infrastructure, power, energy and project-financing. This will help supplement existing initiatives and address the imperative of all Africans to have access to necessities like electricity and water to run their homes, schools, hospitals and Industries.

India, of course, can contribute and even lead global efforts to combat the negative impact of climate change in partner countries in Africa, while ensuring sustainable development for the people of Africa, in-line with the SDG 2030 agenda.

Together, these priorities can transform India-Africa ties into a future-oriented partnership rooted in shared prosperity and resilience.

Trade and Economic Opportunities: What sectors hold the greatest potential for expanding India- Africa trade and investment in the coming years?

India-Africa trade and investment hold immense promise across several dynamic sectors. To mention a few -

"Agriculture, Agri-business and Agri-tech" stands out. Here there are opportunities in food processing & agri-food manufacturing, irrigation, and supply chain modernization to enhance food security.

"Healthcare and pharmaceuticals" offer scope for affordable medicines, surgical and medical equipment, telemedicine, and joint research - building on India's strengths in low-cost innovation.

"Digital economy and fintech" present another frontier, as Africa's young population embraces mobile payments, e-commerce, software development, besides digital services

India can strengthen its development partnership with Africa by deepening collaboration in “human capital and skills training”, expanding scholarships, vocational programs, and digital literacy initiatives to empower youth.

in form of insurance, banking and financial services, where Indian expertise can accelerate inclusion.

“Renewable energy”, particularly solar and bioenergy, is vital for sustainable growth and aligns with both regions’ climate commitments.

“Partnerships in infrastructure & manufacturing” - covering the entire gamut of transport corridors to local production hubs - can deepen industrial linkages and considerably reduce dependency on imports.

And finally, leveraging the interesting opportunities presented by the AfCFTA for Indian businesses and companies; promote India-Africa trade through the Africa Growth Fund (AGF); enhance greater access to financing options, besides supporting African partner countries through infrastructure financing and undertaking joint initiatives.

Together, these sectoral engagements can transform India-Africa economic ties into engines of shared prosperity and resilience.

Development and Capacity Building: How can India further strengthen its development partnership model with African nations?

India can strengthen its development partnership with Africa by deepening collaboration in “human capital and skills training”, expanding scholarships, vocational programs, and digital literacy initiatives to empower youth.

India is well placed to support African partners by enhancing “technology transfer and innovation ecosystems” - particularly in healthcare, agriculture, and fintech.

This approach ensures affordable, cost-effective and scalable solutions customised to local needs, reinforcing India’s commitment to push for African-led development deliverables to resolve and fix African challenges.”

Investing in “sustainable infrastructure and renewable energy” can help bridge connectivity gaps while supporting climate resilience.

Equally important is fostering “inclusive capacity-building models”, where projects are co-designed with African partners to reflect local priorities and ownership.

Finally, India should leverage its experience of “South–South cooperation” to champion joint positions on global governance, ensuring Africa’s voice is amplified in multilateral forums.

This holistic approach - rooted in skills, sustainability, and shared leadership - can make India-Africa development ties more impactful and future-ready.

Advice for Shaping the Future of India - Africa Trade: What guidance would you offer to policymakers, business leaders, and young professionals working to build stronger economic ties between India and Africa?

The future of India–Africa trade will be guided by the following three principles.

One - Policymakers should prioritize providing “enabling frameworks” that include simplifying regulations, improving logistics, and fostering regional value chains that make cross-border trade seamless.

Two - Business leaders must focus on “partnership-driven investment”, building Local Manufacturing, Agri-tech, and Renewable Energy Ventures that create jobs and transfer skills rather than just exporting products. For young professionals, the opportunity lies in “innovation and digital entrepreneurship” ie. in leveraging fintech, e-commerce, and healthcare technology to bridge gaps and drive inclusive growth.

And the third guiding principle, I believe above all, is for all stakeholders to realise the need to shed “quick-fix” strategies to seek immediate gains, and instead embrace a “long-term, trust-based approach”, while recognizing that India-Africa economic ties thrive when they combine commercial ambition with shared development goals.

This mindset will ensure the partnership remains steady, resilient, equitable, and ready to take on the challenges of the future.



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SPECIAL EDITION

SOUTH AFRICA

A NATION REWRITING ITS FUTURE



India–South Africa: Celebrating Freedom and Democracy

India and South Africa share a bond that goes far beyond diplomacy; it is a partnership forged in history, grounded in shared values, and strengthened through decades of mutual cooperation. April 27, Freedom Day, marks the first democratic elections in South Africa in 1994, symbolizing the triumph over apartheid and the birth of a new era of equality and opportunity. For India, this day resonates deeply, reflecting shared struggles against colonialism and a long-standing commitment to democratic principles.

The India–South Africa relationship has evolved from historical solidarity into a dynamic, multi-faceted partnership spanning politics, trade, culture, and multilateral engagement. Both countries have been steadfast advocates of South–South cooperation, promoting a shared vision of equitable and sustainable development. Their collaboration on global platforms such as the United Nations, BRICS, and G20 continues to advance the agenda of a fair, multipolar world order, where developing nations play a more prominent role in shaping global policy.

Economic and technological cooperation remains a central pillar of the bilateral partnership. India and South Africa are actively pursuing trade diversification, industrial collaboration, and technology partnerships, with a particular focus on renewable energy, digital infrastructure, and sustainable development. Recent statements by South African leadership highlight industrial growth, export expansion, and regional integration, creating new avenues for Indian businesses and development institutions to collaborate on mutually beneficial projects. Initiatives in energy transition, agriculture, infrastructure, and skill development underscore the forward-looking nature of this partnership.

People-to-people ties are equally vital. The Indian diaspora

in South Africa serves as a bridge, fostering education, entrepreneurship, and cultural exchange. From academic collaborations to film festivals, these interactions enhance mutual understanding and strengthen the human dimension of bilateral relations.

Freedom Day also represents shared values: democracy, human rights, and social justice. India and South Africa coordinate closely on international issues, advocating for peaceful conflict resolution, climate resilience, and inclusive economic growth. Their partnership demonstrates that nations with a shared history and common goals can work together effectively to address contemporary global challenges, from inequality to technological transformation.

Cultural diplomacy, tourism, and educational exchanges further enrich this relationship. Scholarship programs, professional networks, and collaborative research initiatives build bridges between citizens of both countries, ensuring that the partnership remains grounded in people-centered engagement.

As South Africa celebrates its journey from oppression to democracy, India stands as a steadfast partner, advancing a shared agenda of inclusive development and global cooperation. Freedom Day is not merely a commemoration of history—it is a reaffirmation of a forward-looking partnership that blends historical solidarity with strategic collaboration, innovation, and shared aspirations for a sustainable future.

India–South Africa relations today exemplify the power of mutual respect and vision-driven cooperation, proving that nations committed to equality, justice, and development can jointly shape a more just, inclusive, and multipolar world.



BRICS Partners in Action: India and South Africa Driving South–South Cooperation

India and South Africa have long shared a vision of a more equitable and multipolar world. As two of the five founding members of BRICS, their partnership within this influential bloc highlights the potential of South–South cooperation to shape global governance, drive economic growth, and foster sustainable development. Together, they are demonstrating how collaboration among emerging economies can deliver tangible results for both their nations and the broader Global South.

At the heart of India–South Africa collaboration is a commitment to multilateral engagement. In BRICS forums, both countries coordinate closely on issues ranging from trade liberalization and financial integration to technology transfer and climate action. Their cooperation reinforces the bloc’s objective of strengthening the voice of emerging economies in global decision-making while promoting inclusive development. Recent BRICS summits have seen India and South Africa actively champion initiatives that expand infrastructure connectivity, enhance trade facilitation, and improve investment flows among member countries.

Economic collaboration is a central pillar of their partnership. Bilateral trade has steadily grown, and both nations are working to deepen integration in key sectors such as energy, mining, agriculture, pharmaceuticals, and technology. India’s expertise in IT and digital solutions complements South Africa’s robust industrial and resource base, creating synergies that benefit businesses and communities alike. Joint projects, including renewable energy ventures and skill development programs, are being explored to enhance local capacities while addressing sustainable development priorities.

Infrastructure development is another critical area where India and South Africa are aligning their efforts within BRICS frameworks. Initiatives focusing on transport corridors, logistics integration, and urban development are designed not only to improve regional connectivity but

also to strengthen economic linkages across continents. These projects exemplify how collaborative approaches can leverage shared resources and expertise to deliver measurable socio-economic impact.

Beyond trade and infrastructure, India and South Africa are also leading joint initiatives on capacity building, research, and innovation within BRICS. Programs promoting knowledge exchange, technical assistance, and innovation hubs aim to empower member states to meet modern economic and social challenges. Efforts in sectors such as renewable energy, fintech, and digital governance demonstrate how emerging economies can collaborate to create scalable, sustainable solutions.

People-to-people engagement remains a complementary dimension of this partnership. Academic exchanges, cultural programs, and professional collaborations enhance mutual understanding and strengthen the foundation for long-term strategic cooperation. By nurturing these ties, India and South Africa ensure that BRICS initiatives are inclusive, people-centered, and responsive to the aspirations of their citizens.

As the BRICS bloc expands its global influence, India and South Africa continue to set an example of strategic partnership rooted in shared vision and mutual trust. Their collaboration demonstrates that South–South cooperation is not merely a diplomatic principle but a practical tool for addressing global challenges—from economic inequality and climate change to digital transformation and sustainable urbanization.

In a rapidly changing global landscape, India and South Africa’s coordinated action within BRICS offers a blueprint for how emerging economies can work together to achieve shared prosperity, strengthen multilateralism, and amplify the voice of the Global South on the world stage.

Investing in Opportunity:

Strengthening India–South Africa Economic Ties

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Innovation and Sustainability: Partnering for a Green Future

India and South Africa have built a resilient economic partnership that continues to evolve, reflecting the complementary strengths of both nations. Bilateral trade and investment between the two countries have steadily expanded, providing new opportunities for businesses and fostering mutually beneficial growth. India's diverse industrial base, technological expertise, and entrepreneurial dynamism align seamlessly with South Africa's resource-rich economy, industrial infrastructure, and regional trade networks.

One of the most promising sectors of collaboration is information technology (IT). Indian IT firms have a growing presence in South Africa, providing solutions in software development, digital services, and IT-enabled business processes. These investments not only enhance South Africa's digital ecosystem but also create jobs, skill development opportunities, and knowledge transfer, benefiting both economies.

The pharmaceutical sector is another area of robust cooperation. India's pharmaceutical companies are recognized globally for cost-effective production and high-quality medicines, while South Africa provides access to regional markets across the continent. Joint initiatives in drug manufacturing, research, and distribution have strengthened healthcare systems and expanded access to essential medicines.

Mining and natural resources remain a traditional pillar of economic engagement. South Africa's mineral wealth, including gold, platinum, and rare earth elements, offers Indian industries opportunities for strategic investments and

supply chain integration. Collaborative ventures in mining technology, sustainable extraction practices, and value-added processing further reinforce the partnership.

Renewable energy represents a rapidly growing area of collaboration. India's expertise in solar and wind energy complements South Africa's commitment to green transition initiatives. Joint projects in solar parks, wind farms, and energy storage solutions are not only economically viable but also environmentally sustainable, contributing to regional energy security and climate goals.

Investment opportunities for Indian businesses are broadening across multiple sectors, including infrastructure, financial services, agriculture, and manufacturing. Bilateral forums, trade missions, and business councils continue to create platforms for dialogue, deal-making, and long-term strategic partnerships.

The governments of both countries have also facilitated this economic collaboration through favorable policies, investment incentives, and bilateral agreements. These measures help reduce barriers, enhance predictability, and encourage private-sector participation in sectors of strategic importance.

Looking ahead, the India-South Africa economic partnership is poised to grow further. By leveraging complementary strengths, expanding trade, and promoting innovation-driven projects, both countries can unlock substantial value for investors, create employment, and advance shared prosperity. This partnership exemplifies how two emerging economies can work together to address challenges, capture opportunities, and strengthen the foundation for sustained economic growth in the 21st century.



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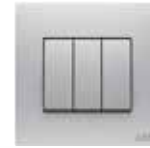
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