



# **Analysing India's Export Potential with G-20 Countries**

**Narotham Bepari**

## **Abstract**

The study Uses Can augmented gravity model to analysis India's export potential with G-20 Countries for furthering India's economic Cooperations. It examines trade relations between India and 1999 to 2019 were reviewed for the analysis of 42 trade panties partners. The results obtained Confirm that there is export potential with G-20 Countries. Trade freedom and Common languages with the economic Complexity Index where a significant negative impact of economic Complexity is seen on India export to the G20 Countries. It is the estimated that India has an untapped export potential with twenty-four Counties out of 42 trade panties in G20 Groups.

**Key words:** - G20 Countries, world population, exports potential data approaches, Crisis and chaos, Export destinations.

**Introduction:** - The Group of twenty, or G20 is the premier. forum for international Cooperation on the most important Cooperation aspects of International economic and financial agenda. It brings together the word advance and emerging economies. The G20 Comprises Argentina Australia Brazil Canada, China, EU, France, Germany, India Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey, UK and USA. The G20 counties together represent around 90%. of global GDP 80% of global trade, and two-third of the world population.

## The objective of the G20 are: -

- a) policy Coordination between its member in order to active global economic stability, Sustainable growth.
- b) To promote financial regulations that reduced risks and prevent future financial crises and.
- c) To create a new international financial architecture.

## Origin and Evolution

The G20 was created in response to both to the financial Causes that arose in a number of emerging economics in the 1990's and to a glowing recognition that some of these Countries were not adequately represented in global economic discussion and governance.

In December 1999 the financial ministers and Central -Bank Governors of advanced and emerging Countries of systematic Importance meet for the first time in Berlin, Germany, far an informal dialogue on Key issue for global economic stability. Since they finance minister and Central Bank governor In 2002. G20 was raised to the Summit level in 2008 to address the global financial and economical Causes of 2008.

## Organisational structure of G20

The G-20 operates without a permanent secretarial of staff. The chair rotates annually among the member and is selected from a different regional grouping of Counties. The chair is part of reducing three- members management group of part present and future chair referred to as the troika. The current chair of the G-20 is Mexico; the next chair will be Russia.

The preparatory process for the G20 Summit is Conducted through the established Sherpa and finance track that prepare and follow up on the issues and Commitments adopted at the summits. The Sherpas track focus on non-economic and financial issues, such as development, anti-Corruption and food security, while addressing infernal aspects such as procedural rules of the G20 process. The Sherpas carry out important planning, negotiation and implementation tasks Continuously

The finance track focuses on economic and financial issues. The Sherpa and finance tracks both reply on the technical and substantive work of a series of expert working groups Additionally the theoretic agenda is developed through the organisation of several ministerial. meeting, such as the Joint meeting of finance and development minister, and the Labour Agriculture and tourism ministerial meetings.

## **In the first time in 2023, determining the agenda**

Hosting the leaders, summit, and hosting discussion with ministers. government officials, and Civil society. The G20 countries collectively account. for around 80% would wide economic output, nearly 75% of global export, and roughly 60% of the world population. These percentage have stayed remarkably Consistent.

The agenda of the G20 Summit has shifted from a focus on finance to hard core development issues. The. following are the area of cooperation G-20

Trade and investment promotion

- Poverty alleviation
- Job Creations.
- Health and education
- Environment protection
- Climate change

Social inclusion and other mutually beneficial development Concerns.

The endeavour through this paper is to assess if India has any substantial benefits to reap from economic Cooperation with G20 Countries through the channel of trade and how should it shape it trade engagement with G20 economies.

## **Methodology In India and G-20**

India Participation in the G120 process stems from the realisation that as major development economy India has a viral stake in the Stability of the International economic and financial system.

India has been actively involved in the G-20 preparatory process both at the Sherpas track and financial track and the financial inception. The prime minister participated in all seven G-20 summits. India agenda at the G20 Summits is drivers by the need to bring in greater inclusively in financial system, to avoiding protectionist tendencies and above all for ensuring that growth prospectus of developing Countries do not suffer. India has strived to ensure that the fours of that global Community remains on the needs to ensure adequate flow of finances to emerging economies to meet their development needs.

## Present status

The Group of twenty (G20) is the premier forum for international economic Corporation. The members of the G120 are: - Argentina, Australia, Brazil, Canada, China, France, Germany, India Indonesia, Italy Japan Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, turkey, the united kingdoms the United States and the European union. Each year, the presidency invites. guest Countries to participate. Spain is invited as a Permanent guest.

The G20 brings together the world's major economies. Its members account for more than 80% of world GDP, 75% of Global trade and 60% of the population of the planet.

The forum has met every year since 1999, with leaders meeting for an annual G20 leaders' summit Since 2008,

In addition to the summit, ministerial meeting, sherpa meeting working groups and special event are organised throughout the year.

- Indonesia hold the G20 presidency in 2022 an event calendar can be found. on the official website.
- Italy hosted the G20 leader's summit in October 2021 and leaders released the G20 Rome leader's Declaration.
- India will host the G20 in 2023, followed by Brazil in 2024.

## Analysis of data

•Data Collection and sharing: At G20 India government should present a holistic agenda that embeds data collection and sharing with a broader framework that prioritizes digital security innovation, and citizen rights.

for example: - The Reserve Bank of India's data localisation directive has been in place for four years now.

- **Data localisation:** - India's digital economy stewardship must transcend data localization by localisation best practices on data protection Competition law, data stewardship and responsible artificial intelligence both in India and other G20 Countries.
- **Redraft of Data protection bill:** - The ongoing effort to redraft the personal data protection Bill and embed it within a more Comprehensive framework' that addresses related Concerns like Cybersecurity must serve as an urgent domestic priority and could hand weight to India's G20 data approach.

## Description of the challenge

The world heard the Hon's PMs reassuring word at the launch of the G20 website, logo and theme Recently:

"India's G20 presidency in coming at a time of crises and chaos in the world.

No matter how Adverse the circumstances, the lotus still blooms. Even if the world is in a deep crisis, we can still progress and make the world a better place".

As India leads the world to a safer, stable and sustainable future, it every Indians responsibility to promote dialogue & action on issues of global importance and make the world a better place", In the PM words.

To make this process participative, PM Modi has Invited citizens to shave ideas & suggestions for themes that should be given importance diving India's G20 presidency.

Themes that India should champion, in the pursuit of better world.

## Terms and Conditions

- All-India Citizens to participate.
- Participants are required to register themselves on the platforms <https://innovateindia.mygov.in> / by filling a simple registration form.
- Incomplete entries will not be considered.

- All entries obtained unauthorised sources, or which are incomplete, illegible, mutilated, alleys, reproduced, forged, irregular, or fraudulent In any way or otherwise not in Compliance with the rules are automatically void.
- MyGov reserve the rights to select or reject any submission without assigning any reason whatsoever and without thereby incurring any liability to the participate (s) whatsoever.
- May Gov reserve to cancel the activity or modify the roles, dates of activity anytime. The organisations shall have no liability whatsoever for any inconvenience / loss directly or indirectly caused to any info participant due to such modification of rules/ Cancellation of Competition and the participants shall accordingly not be entitled to raise any claims pertaining to the same.
- once the participants have made submissions on the platforms, they shall have no Clarus even in the event of stoppage / Cancellation of. of the Competition
- Removal / voluntary withdraw of members is not encouraged. No other form of modification will be entertained at any point.

## Conclusion

On the basis of the augmented gravity model here it can be suggested that India under its presidency of G20 encourage lowering of non-tariff measures. India must focus on enhancing its trade Competitiveness by diversifying its export basket and making specialized product however attention needs to be paid to market Creation for these products as Indian's export destinations are currently those Countries that buy low value-added product from India.

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