**India at the Big Boy’s Table**

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The G20 summit is behind us all. However, it seems that the Indian propaganda is still working its magic. I would not have realised its impact until recently I chatted with a colleague who was angry and ashamed of Pakistan’s global position. While I understand that Pakistan has a weak global presence, there is no way that it has a weak impact factor. Our little international presence is because of the negligent leadership but our geographical importance cannot be contested. Now coming back to the G20, was it a roaring success for the neighbour? Diplomatically – Yes. However, there is another perspective that needs to be shared and we need to look at the Indian economy a bit closer. Also, G20’s success depends on its main partnering countries which also need to be factored in.

The USA calculates its national debt to be over 31 trillion US dollars, which is expected to grow rapidly due to obvious structural factors: their ageing baby-boom generation, rising healthcare costs, and a tax system that does not bring in enough money are adding burden. The UK’s national debt has swollen to 2.5 trillion pounds while its economy is expected to be one of the worst-performing economies in the world. Canada’s debt was recorded at 1.3 trillion US dollars in March 2023. Australia currently stands at $885.5 billion and is at the highest level relative to GDP (gross domestic product) since the 1950s. New Zealand has the lowest national debt amongst the Five Eyes countries, calculated at 89.9 billion US dollars. On the other hand, the latest reports put the EU National Government Debt at 14,689.2 USD bn in March 2023. Now this is the debt synopsis of the major G20 layers, countries that makeup around 80% of the gross world product, 75% of international trade, two-thirds of the global population, and 60% of the world’s land area.

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The One Earth, One Family, One Future slogan may be good to hear, however, the truth is, that G20 countries are debt-trapped powerful nations in control of the future of developing countries. These powerful nations have failed to effectively provide any relief to the “One Family” in their debt management. Prime Minister Narendra Modi flagged the threat of unsustainable debt facing some developing nations before the recent G20 Finance Ministers and Central Bank Governors and was hoping to make progress on the matter. The truth is that his selective approach of helping a handful of countries of his choice is a poor idea, to begin with. Also, the G20 Debt Service Suspension Initiative (DSSI) is yet another creditor-driven initiative aimed at protecting the interests of global capital while the indebted countries remained condemned to bear the burden of debt. Therefore, India was unable to pull its political weight to alter the rules of the grossly inequitable debt management strategy of the G20 countries and failed to handle one of the major issues.

On the contrary, the g20 propagandists have always portrayed China as a major debt-trapping country due to its diverse lending basket. These propagandists go as far as claiming that China is driven by its imperialistic vision to lend money in a hoax to nations while taking over their national assets. China’s One World One vision is termed imperialistic, while One Earth, One Family and One Future have been hailed as the new global slogan. What many people are also not realising is that China is currently busy refining its inward economic strategy. The world has witnessed China’s ability to turn its economy around several times before and I will not be surprised that amidst economic slowdown or rising unemployment, it may pull a trick that will once again take its critics by surprise.

The summit’s weak reaction to the Ukraine-Russia war is a testament to the weakening global position on the matter. All of which puts a question mark on the US and European Union’s true intentions on the subject matter. It is majorly agreed that the group stood divided on the matter and facing a major diplomatic embarrassment, host India had pressed members to agree on a common statement. The statement that barely contained any substance was later defended through G20 being a purely economic and finance-focused forum. The forum’s action towards economics and finance as I explained also lacks substance.

Climate Change was another major topic and another failure for the Indian-hosted G20 summit. Despite meeting in what the EU’s climate monitor predicts will be the highest year on record, the G20 found little common ground. The presence of significant fossil fuel producers, such as Saudi Arabia, Russia, and Australia, as well as coal-dependent nations, such as India and South Africa, at the table did not result in a comprehensive commitment to eliminate the polluting fuels. In its place, the G20 pledged to treble renewable energy sources by 2030 while committing to a “phasedown” of coal “in accordance with national circumstances.” In reality with the G20 began India’s dream for a ‘strategic autonomy’ or ‘omni-alignment’ has been put to the test as relations between major powers deteriorate. India is also at risk of becoming increasingly alienated from forums with an overtly anti-Western composition, such as the Shanghai Cooperation Organisation (SCO) – where India holds the presidency this year – and even the BRICS, whose membership expanded at this year’s summit. This not only further puts strain on the Indian Foreign Policy but also makes it confusing for its observers. The Canada-India saga has also added to the fuelling fire of foreign policy. Also, the Chinese scientists’ criticism of India’s historic moon landing was another shot fired amidst their dodgy relations.

So, to friends who think G20 was an impeccable Indian success, I say this, “It was a great domestic election campaign for Prime Minister Modi.” India no doubt has found itself at the big boy’s table but so far it has only done a lip service without any concrete action. The real global issues like the post-pandemic supply chain, food and water scarcity, poverty alleviation, oil hike, and global power challenges were all overshadowed by a corridor that may be built, the US’s effort to contain China and the inclusion of the African Union whose inclusion is currently being celebrated but, in my opinion, may only add to the burden in the future.

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