

1. "DESPITE MANY POSITIVE OUTCOMES OF GLOBALIZATION, IT HAS ALSO UNDENIABLY LED TO SUCH DEEP ECONOMIC CONCENTRATIONS THAT MUCH OF THE WORLD TODAY DEPENDS ON PRODUCTION OF A FEW GEOGRAPHIES". IN THIS LIGHT, DISCUSS THE ROLE THAT INDIA CAN PLAY IN SHAPING A NEW GLOBAL CONSENSUS. (ANSWER IN 150 WORDS)

Approach:

- Briefly explain globalisation and its role in deep economic concentrations in a few countries.
- Discuss the role of India in shaping a new global consensus.
- Conclude accordingly.

Answer:

Globalization refers to the interconnection and integration of the world's economies, societies, and cultures. It has played a significant role in driving economic growth, reducing poverty, and fostering cultural exchange.

However, the development of global supply chains has led to the concentration of services and manufacturing activities in specific regions of the world like China, United States, and Europe etc. This concentration has raised concerns about dependency and inequality as many countries rely on these key production countries for goods and services. For example, semiconductor supply chains are marked by geographical concentration with 75% of global capacity in East Asia.

Role of India in shaping a new global consensus:

- **Championing equitable trade:** India can advocate for fair trade practices, including eliminating trade barriers and ensuring transparent and resilient global supply chains.
 - For example, during India's **G 20 presidency**, the **G20 generic framework for mapping global value chains** was adopted to make global supply chains open, secure, resilient and inclusive.
- **Fostering inclusive institutions:** India can actively participate in global forums/institutions and shape them in a way to ensure that they represent diverse interests and promote inclusive development.
 - For example, during its presidency, India made strong interventions in strengthening the voice of the Global South, especially by including the **African Union** as a **permanent member of G20**.
- **Sharing expertise and technology:** By sharing technical know-how and resources, India can empower other developing countries to participate more actively in the global value chains.
 - For example, India's **space program** can offer technical assistance to developing countries for satellite launches, remote sensing applications, etc.
- **Regional cooperation:** Collaboration with the neighbouring countries and participation in the regional initiatives can enhance economic integration within specific regions. This can be a stepping stone towards a more balanced and diversified global economic landscape.
 - For example, India has been promoting **BIMSTEC** with the idea of imparting greater regional economic cooperation.

By leveraging its strengths and actively engaging in diplomatic, economic, and cultural initiatives, India can certainly play a significant role in shaping a new global consensus that reflects the changing realities of the 21st century.