



Monthly News Wrap – #02/February 2023

Startup 20: Unlocking Drivers of Growth

The highly anticipated inception meeting of Startup 20, concluded with resounding success in Hyderabad on January 29, 2023. Representatives of multiple countries graced the occasion and enjoyed a rich exchange of ideas to be pursued by Startup 20 over the year. Key personalities associated with Startup 20 introduced the participants to the engagement group’s agenda, priority areas and planned course of action.

A new engagement group created under the Indian G20 presidency, Startup 20 seeks to bring together startups, corporates, investors, innovation agencies in the realm of start-ups, on a common platform and help shape the G20 agenda. The engagement group comprises three task forces, namely Foundation & Alliance, Finance, and Inclusion & Sustainability, where delegates will come together to discuss efficient policy frameworks to promote scaling up of startups in the G20 nations.

India, home to the world’s third highest number of start-ups has seen this space grow by leaps and bounds since 2015. Over 84,000 start-ups today dot the country’s landscape, straddling over 656 districts, reflecting the expanse of penetration. India’s startup story has seen innovators come up with solutions beyond the urban landscape, embedding local specifications in their ventures. G20 presents an opportunity to demonstrate thousands of startup stories before the world, at large. It will also give Indian start-ups an opportunity to identify sectoral opportunities for collaboration in G20 member countries.

As the world shrugs off the turbulence of the economic crises of the post COVID era, start-ups could turn out to be key drivers of growth and innovation. Startup 20 - a unique creation of India's G20 Presidency could be an important step towards institutionalising global cooperation in the sector.

News/Op-ed	Key Takeaway
<p>Why India and G20 need each other for mutual benefit <i>Deepak Mishra</i> The Economic Times January 30, 2023</p>	<p>G20 is a big-tent organisation. While its elder cousins such as the International Monetary Fund (IMF), World Bank and World Trade Organisation (WTO) have struggled to maintain a cordial relationship with their detractors, in G20, the critics are integral to the organisation. Long before India assumed the G20 Presidency, there has been an increasing chorus of voices, mostly from the West, pointing to the growing irrelevance of this once powerful body.</p>
<p>India's G20 Presidency will be Decisive, Inclusive, Outcome-Oriented Indian Defence News January 28, 2023</p>	<p>India's G20 presidency will be decisive, inclusive and outcome-oriented, said G20 Sherpa Amitabh Kant at a press conference on January 27, 2023, underlining that G20 is important because it comprises 85 percent of the global GDP, 78 percent of global trade and 2/3rds of the world's population. It is significant in light of the world's ongoing crises, he said.</p>

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<p>Business 20 has important role to play; can be value adding for world, says N Chandrasekaran The Times of India January 23, 2023</p>	<p>Business 20 (B20) India, Chair N Chandrasekaran said on January 23, 2023 that the B20 forum during India's leadership has a unique opportunity and a very important role to play in working out agenda that can be value adding for all G20 nations and the rest of the world. The B20 is the official G20 dialogue forum with the global business community. It is among the most prominent engagement groups in G20.</p>
<p>G20's Think 20 summit concludes with Bhopal Declaration <i>Pervez Bari</i> The Siasat Daily January 19, 2023</p>	<p>The two-day Think 20 convention which was being held under the aegis of G20 concluded in Bhopal on January 17, 2023. Conclusion of the convention was marked by issuance of the Bhopal Declaration and a review of the last ten declarations of G20 as well. The key recommendations of the Bhopal Declaration include the need for development transformation to support transitions towards 'Global South and Global Governance for LiFE (Lifestyle for Environment), and responsible consumption.</p>
<p>India should leverage G20 presidency to seek openness towards service exports CanIndia January 18, 2023</p>	<p>Former RBI Governor Raghuram Rajan has advised that India should leverage its G20 presidency to seek greater openness towards service exports. On the excessive focus towards investments in chips, he said that the world does not require so many chips and it shows a lack of trust between countries as everyone wants to secure themselves by focusing on domestic manufacturing.</p>
<p>Voice of Global South Summit, a signpost to next G20 Summit <i>Rajiv Bhatia</i> Hindustan Times January 17, 2023</p>	<p>While defining the thrust of India's G20 presidency, India's External Affairs Minister S. Jaishankar has often talked about India serving as "the voice of the Global South". Acting on this concept, the government took the decision to convene a virtual summit of developing countries on 12-13 January 2023 and christened it as the "Voice of the Global South Summit."</p>
<p>O.P. Jindal Global University establishes India's first research center on G20 Studies ANI January 17, 2023</p>	<p>O.P. Jindal Global (Institution of Eminence Deemed to be University), JGU, has announced the establishment of the Jindal Global Centre for G20 Studies. This will be the first research centre established by any Indian University that will exclusively focus on research, thought leadership and capacity building initiative relating to G20.</p>
<p>We count a lot on India's G20 leadership amidst global economic slowdown: IMF MD Business Standard January 13, 2023</p>	<p>The Managing Director of the International Monetary Fund Kristalina Georgieva has said at a time when the world is faced with continued economic slowdown and social distress, the international community counts a lot on India's leadership of G20. India, which is the president of G20 countries, remains among the countries that perform better than the global average.</p>
<p>G20 summit 'great opportunity' for India to showcase its strengths, says Piyush Goyal Financial Express January 12, 2023</p>	<p>India's Union Minister of Commerce and Industry Piyush Goyal has said the next G20 summit presents a "great opportunity" for India to showcase many of its strengths and provide leadership to several challenges the world is facing. The G20 is going to be a very exciting opportunity for India to provide leadership to many of the challenges before the world.</p>
<p>India's G20 Presidency: Forging global solidarity <i>Lakshmi Puri</i> The Indian Express January 07, 2023</p>	<p>The 200 events and the spotlight on India Inc. for a year will no doubt encourage a quantum leap in trade, Foreign Direct Investment (FDI), technology transfer and tourism and feed India's roaring economic growth engine. The G20's ability to come together and agree on key reforms and means of implementation in the economic, financial and political order could make the difference between the world hurtling into calamity.</p>

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