



#07/2023/October-December, 2023

APEC Economic Leaders' Week 2023 A Year of Resilience, Sustainability and Inclusivity for All

The Indo-Pacific Civil
Society Forum (IPCSF)
is an informal coalition
of civil society
organisations (NGOs,
think tanks, etc.)
working across the
region toward realising
a shared vision of
peace, security, stability,
and prosperity.

https://cuts-wdc.org/indopacific-forum.htm The Asia-Pacific Economic Cooperation (APEC) Forum held its 30th Summit [APEC Economic Leaders' Week (AELW)] in San Francisco, California, from November 11-17, 2023. The APEC reiterated its commitment to free and fair as well as inclusive and sustainable growth for all in the region. They also endorsed the San Francisco principles, which emphasise integrating inclusivity and sustainability into trade and investment policies.

Throughout the week, they had four important meetings: Concluding Senior Officials' meeting on November 11-12, 2023; Finance Ministers' meeting on November 12-13, 2023; APEC Ministerial meeting on November 14-15, 2023; and finally, the APEC Economic Leaders' meeting on November 15-17, 2023.

he Week's highlight was the adoption of the Golden Gate Declaration, focussing on resilience, sustainability, innovation, and inclusion. A pioneering multistakeholder forum brought together policymakers, business leaders, civil society representatives, and academics to address sustainable development challenges, particularly climate change and



green growth emphasising social equity. Significant outcomes for the U.S. included commitments to implement APEC's sustainability goals, shape digital economy norms, and promote resilient, inclusive growth.

Alongside the APEC Summit, the third Indo-Pacific Economic Framework for Prosperity (IPEF) Ministerial meeting was held in San Francisco, California on November 14, 2023. Launched jointly by the U.S. and other Indo-Pacific partner countries in May 2022, IPEF aims to boost economic engagement among its 14 partner nations. It centres on four pillars: Trade, Supply Chains, Clean Economy, and Fair Economy.

India participates in Pillars II to IV, with observer status in Pillar I. The IPEF Supply Chain Agreement, signed during the Ministerial Meeting, seeks to enhance supply chain resilience and response to crises. Under Pillar III, partners focus on clean energy technologies, while Pillar IV emphasises anti-corruption and tax measures to promote trade and investment.

INSIDE

Outlining U.S. Economic Strategy in the Indo-Pacific **2**

UK Defence in the Indo-Pacific Region

ido i deme region

Members' News

4

Outlining U.S. Economic Strategy in the Indo-Pacific

reasury Secretary Janet Yellen has highlighted the Biden administration's economic template plan towards the Indo-Pacific region. Three objectives have been highlighted in this regard-



strengthen U.S. national security, benefit U.S. communities and fuel growth across the region.

One of the primary bottlenecks identified in this region point at disputes between China and its neighbours, like the one with the Philippines. The U.S. has made inroads in this region through economic engagements like boosting trade and investments, along with addressing climate change. (CNNB, 30.10.23)

Trade Talks on Energy and Fair Economy

Seoul's Trade Ministry said that South Korea and other negotiating members of the U.S.-led IPEF have reached a consensus on two additional sectors of the agreement: energy and fair economy.

The IPEF was launched by U.S. President Joe Biden in 2022 in a move to counter China's growing influence in the region, which involves a total of 14 member nations, including South Korea, Australia, India, Japan, Singapore, Thailand and Vietnam. (TKT, 16.11.23)

Pacific Islands: Most Aid-Reliant Region

A Report by the Lowy Institute, 'Pacific Asia Map' highlighted the Pacific Islands are receiving more than US\$40bn in development assistance, between 2008 and 2021. Australia is the largest donor to these island nations, providing 40 per cent of the development finance or US\$17bn between 2008 and 2021, followed by China with US\$3.9bn.

Since most of these small islands are geographically remote and have an internally dispersed population, there are significance challenges in their way. Since such aid is also often regarded as politically targeted, especially by China, it has drawn the attention of the global community at large. (Aljazeera, 30.10.23)

Diplomacy Tour of French Ministers

The Minister of Defence and the Foreign Minister of France fortified their vision of the Indo-Pacific by recently visiting Australia, to strengthen political and military ties with the region as a whole.

With around 7,000 troops stationed in the Indian and Pacific Ocean territories, the country aims to reorient its strategic blueprint by 2024, given the regional tensions with China and the vulnerability of the disputed South China Sea.

Another important meeting in December 2023 has been the South Pacific Defence Ministers Meeting at the French overseas territory of New Caledonia. (*Reuters*, 01.12.23)

Indo-Pacific Trade Pillar Falters

The lack of progress in the IPEF's trade pillar, a crucial element of the Biden administration, has been a matter of concern. There have been no substantial enforceable trade rules, raising eyebrows among allies and fearing a similar fate as the Trans-Pacific partnership of the Obama administration.

In this scenario, China has been expanding trade agreements in the region, influencing the USs' allies trade preferences. Since the trade pillar within the IPEF needs to enhance further effort, time would best answer USs' further foothold in the region. (Wion, 22.11.23)

Japan-India to Boost Indo-Pacific Security

The Yomiuri Shimbun and The Yomiuri International Economic Society (YIES) held this year's second open symposium of the Yomiuri International Forum 2023, titled 'India-Japan Relations: The Way Forward,' at Tokyo, on September 13, 2023.

Experts from both countries discussed how partnership and cooperation between Japan and India can contribute to the security of the Indo-Pacific region and the recovery of the global economy, based on the Yomiuri International Forum's theme for this year, 'Breakdown of global order and a turning point for Japan.'

(TJN, 03.10.23)

India-U.S. Robust Partnership

The 2+2 Ministerial Dialogue between the Foreign and Defence Ministries of India and U.S. reflects a robust partnership. Acknowledging a comprehensive strategic collaboration, both the nations are looking forward to an upward graph of bilateral and multilateral partnership.

Some crucial bilateral areas include the

Initiative on Critical and Emerging Technology (iCET), the domain of global health security, climate mitigation and implementation of projects for regional access to quality infrastructure. The aim is to build effective multilateralism in an uncertain security environment. (IT, 12.11.23)

Fighting Corruption and Climate Change

14 IPEF partner nations have agreed to fight corruption and climate change in the region. The plan of action includes enhancing their efforts to combat bribery and include tax transparency, exchange of right information, domestic resource mobilisation and tax administration.

This initiative would also include the involvement of the private sector to implement internal control, ethics and compliance programmes. Focus would also be on renewable energy, energy efficiency and deployment of a diverse set of clean energy and climate friendly (AA, 16.11.23) technology.

Japan's Patriot Surprise: Indo-Pacific Reacts

Japan's decision to ship Patriot missiles to the U.S. to help backfill stocks of air-defense systems for Ukraine has surprised analysts focussing on Indo-Pacific affairs. Many have questioned the rationale of taking weapons out of the Indo-Pacific for a battle in Europe when the administration of U.S. President Joe Biden has said all along that China is the pacing threat.

The transfer of Patriots was a request from the U.S. side. This suggests that the Biden administration has concluded that a Chinese invasion of Taiwan is not imminent. While many in Washington agree to that assessment, some oppose shifting attention away from the Indo-Pacific. (NA, 23.12.23)

UK Defence in the Indo-Pacific Region

he UK's economic and security interests in the Indo-Pacific region has been well identified through the country's aim to create a single, crossgovernment Indo-Pacific strategy, focused on a rules-based order. Nonetheless, UK's regional military presence in this domain remains limited and the strategy remains unclear. It has been argued by commentators that UK must ally with countries like France and U.S., along with other regional allies, to make an impact.

The Ministry of Defence, Government of UK, has also been urged to create a comprehensive defence and diplomatic response to the vulnerabilities of the region, including the growing threat of Chinese aggression under the Chinese Communist Party. (USNI, 24.10.23)



The Emirates Policy Centre



The EPC is an independent think tank based in Abu Dhabi, United Arab Emirates. The EPC was established in September 2013 during the turmoil of the 'Arab Spring' to study internal and external

threats to nation-states in the Arabian Gulf region and the broader Arab world. The EPC aims to determine and forecast the impacts of geopolitical developments and changes in the global balance of power on the UAE and the region. https://epc.ae/en/home

Chung-Hua Institution for Economic Research



The CIER is a highly esteemed think tank in Taiwan which holds distinguished international recognition. Since its establishment in 1981, CIER has provided economic

and industry-related research and recommendations to the Executive Yuan, Taiwan's government. As an independent organisation, it represents Taiwan while actively engaging with international institutions to improve global and local economic affairs.

In 2018, CIER was ranked 140th out of 6,000 global think tanks in the TTCSP Global Go to Think Tank Index Reports. This places CIER as the sole Taiwan-based think tank amongst the top 2 per cent. https://www.cier.edu.tw/

The Institute of Economic Affairs



The IEA Kenya is a think-tank that provides a platform for informed discussions in order to Economic Affairs influence public policy in Kenya. It seeks to promote pluralism of ideas

through open, active and informed debate on public policy issues. It undertakes research and conducts public education on key economic and topical issues in public affairs in Kenya and the region, and utilise the outcomes of the research for policy dialogue and to influence policymaking. https://ieakenya.or.ke/

Centre for Research and Policy Making

Founded in 2004, CRPM is a non-governmental, non-profit think tank that has been at the forefront



of efforts to improve policy-making processes and strengthen democratic institutions in the Macedonia. The organisation conducts studies on a wide range of topics, including education, health, labour market, social policy, environment, regional development, and European integration.

Through these studies, CRPM provides empirical evidence and analysis that helps policymakers make informed decisions, ensuring that public policies are based on sound knowledge. https://crpm.org.mk/

IndUS Tech Council (IndUS Tech)

IndUS Tech is a Washington D.C. and New Delhi-based



organisation focused on accelerating U.S.-India technology collaboration, innovation, and investments. IndUS Tech's mission is to position the U.S.-India technology ecosystem for global innovation through thought leadership, policy advocacy, and facilitating collaborative partnerships between the two nations' private sectors.

https://www.industechcouncil.org/

Synergia Foundation

Synergia Foundation is an independent strategic affairs think tank that provides on-demand consultation to corporate boards, governments and R&D institutions to validate information, accelerate effective policies and provide intervention tools when needed. Synergia's differentiation is founded on the trusted set of relations across various segments in government, policy makers, security establishment, scientific community, military etc. in most parts of the https://www.synergiafoundation.org/

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