

India - ASEAN Cooperation

What is the issue?

\n\n

\n

- Philippines recently hosted the 50th anniversary summit of Association of Southeast Asian Nations (ASEAN) and East Asia summits (EAS).

\n

- Regional Comprehensive Economic Partnership (RCEP) leader's meeting and the ASEAN Business and Investment Summit were also held.

\n

\n\n

What is the view of India in the Phillipines Summits?

\n\n

\n

- Indian PM joined these meetings, and underscored India's commitment to deepening ties with the ASEAN states and the wider Indo-Pacific region.

\n

- Prime Minister has stressed India's relationship with ASEAN & its commitment to the EAS as key pillars of its foreign policy.

\n

- He also vouched for joint action to curtail terrorism.

\n

- He also assured ASEAN of steady support towards evolving a rules-based regional security architecture and.

\n

\n\n

What is the significance of Indo-Pacific?

\n\n

\n

- The Indo-Pacific region is now central to global politics and economics and recent days.

\n

- Beijing is also more confident now of projecting its regional and global

powers.

\n

- Notably, it has benefited from the U.S. administration's lack of seriousness and consistency in its foreign policy.

\n

- This makes this period of transition very significant for ASEAN and India that have a stake in the long-term stability of the region.

\n

\n\n

How is the current India ASEAN ties?

\n\n

\n

- ASEAN members and India together consist one of the largest economic regions with a total population of about 1.8 billion.

\n

- ASEAN is currently India's fourth largest trading partner, accounting for 10.2% of India's total trade.

\n

- India is ASEAN's seventh largest trading partner and its service-based economy complements the manufacturing-based ASEAN.

\n

- While there is considerable scope for further growth and increased co-operation, formidable security challenges remain.

\n

- Ensuring a favourable balance of power in the region for ensure regional stability is crucial.

\n

- India needs to further domestic economic reforms and enhance regional connectivity to be seen as a favourable partner.

\n

\n\n

\n\n

Source: The Hindu

\n