



VAJIRAO & REDDY INSTITUTE

India's Top Potential Training Institute for IAS

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YOJANA MAGAZINE ANALYSIS

(January 2024)

(Part 3/3)

TOPICS TO BE COVERED

PART 1/3

- JAN VISHWAS ACT

PART 2/3

- GOVERNMENT E MARKETPLACE (GeM)
- GST & EASE OF DOING BUSINESS

PART 3/3

- INDO AFRICAN RELATIONSHIP AMID SOUTH SOUTH CO-OP

TOPICS (PART 3/3)

- INDO AFRICAN RELATIONSHIP AMID SOUTH SOUTH CO-OP

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INDO AFRICAN RELATIONSHIP AMID SOUTH SOUTH CO-OP

The Global South has claimed space in international multilateralism as a unique voice.

What does the Global South signify?

It is the developing & developed countries of Asia, Africa & South America. This has nothing to do with the Southern Hemisphere, but with the development status.

India has strategically placed itself as the **Voice of The Global South**.

ISSUES IMPACTING THE GLOBAL SOUTH

- Adverse terms of global trade.
- Lack of investment & financing opportunities.
- Possibility of Sovereign Debt defaults.
- Political Instability.
- Exploitation of mineral reserves by outsiders.
- **4Cs**: Covid, Climate, Conflict & Cost of living crisis.

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INDIA'S TIES WITH AFRICA

- **Historical Ties:**

- Trade between IVC & Africa have been documented.
- Greek accounts mention ties between India & Egypt.
- Later in the medieval period, several Africans like the Abyssinians, worked in multiple Indian kingdoms.
- The colonial phase saw the forceful migration of indentured labourers (**Girmitiyas**). Mahatma Gandhi went to Africa and developed his style of resistance against the mighty Britishers. His stature as a political leader began to solidify there.
 - Gandhian ethics have inspired multiple African leaders like Nelson Mandela, Khwame Nkrumah, etc.

- **Ties in the post independence era:**

- Both of them have opposed to the notion of neo colonialism.

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- India has been at the forefront of UN Activism by taking a keen interest in the stability and well being of newly independent African states. India has been a major contributor in the peacekeeping missions including the very first mission of the UN on African soil (ONUC) in Congo from 1960-64.
- The Bandung Conference in 1955 is another example.

COOPERATION IN MULTILATERAL FORAS

Indo African Partnership in the present day era not only is limited to bilateral relations but also span to the multilateral foras. Following are the domains in multilateral institutions in which both the countries are converging:

- UNSC reforms
- India's support for Ezulwini consensus.
- Demand for Global Health Equity.
- Climate Justice.
- Energy Security

Apart from these domains, engagement is witnessed in BRICS, ECOWAS, OIC, African Continent Free Trade Agreement, ISA & CDRI.

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ECONOMIC SIGNIFICANCE OF INDIA & AFRICA

- India has been an active participant in the EXIM Bank's Focus Africa Program.
- 17 India-Africa conclaves have happened till 2022.
- Comprehensive Economic Cooperation Partnership signed with Mauritius in 2021.
- India-Southern African Customs Union (SACU) Preferential Trade Agreement.
- Trade between India & Africa has grown multiple folds since 2001. The African exports to India are growing at 23% annually.
 - Overall Trade reached 100 bn USD in 2022-23.
- India is among the Top 5 investors in Africa.

INVESTMENTS BY INDIA

The current stock of Indian investments in Africa are 32 billion USD. Africa's investment stock in India is 73 bn USD.

- PSUs like ONGC have invested in Northern & Western Africa.
- Reliance Ltd. has procured oil blocks in Nigeria & Madagascar. Several major Indian companies have made investments in South Africa, Sudan, Egypt & Mozambique.

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SECTORS IN WHICH INVESTMENTS ARE DONE:

- Agribusiness
- Pharmaceuticals
- ICT
- Energy
- Social Sector.



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