India – ASEAN Cooperation

What is the issue?

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- Philippines recently hosted the 50th anniversary summit of Association of Southeast Asian Nations (ASEAN) and East Asia summits (EAS).
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- Regional Comprehensive Economic Partnership (RCEP) leader’s meeting and the ASEAN Business and Investment Summit were also held.
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What is the view of India in the Phillipines Summits?

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- Indian PM joined these meetings, and underscored India’s commitment to deepening ties with the ASEAN states and the wider Indo-Pacific region.
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- Prime Minister has stressed India's relationship with ASEAN & its commitment to the EAS as key pillars of its foreign policy.
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- He also vouched for joint action to curtail terrorism.
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- He also assured ASEAN of steady support towards evolving a rules-based regional security architecture and.
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What is the significance of Indo-Pacific?

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- The Indo-Pacific region is now central to global politics and economics and recent days.
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- Beijing is also more confident now of projecting its regional and global

powers.
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- Notably, it has benifited form the U.S. administration’s lack nof seriousness and consistency in its foreign policy.
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- This makes this period of transition very significant for ASEAN and India that have a stake in the long-term stability of the region.
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How is the current India ASEAN ties?

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- ASEAN members and India together consist one of the largest economic regions with a total population of about 1.8 billion.
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- ASEAN is currently India’s fourth largest trading partner, accounting for 10.2% of India’s total trade.
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- India is ASEAN’s seventh largest trading partner and its service-based economy complements the manufacturing-based ASEAN.
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- While there is considerable scope for further growth and increased co-operation, formidable security challenges remain.
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- Ensuring a favourable balance of power in the region for ensure regional stability is crutial.
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- India needs to further domestic economic reforms and enhance regional connectivity to be seen as a favourable partner.
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Source: The Hindu

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