India - Switzerland relationship

Why in news?

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The President of the Swiss Confederation is set to visit India to hold extensive talks on a range of issues in bilateral relationship.

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How has India-Swiss relationship been?

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- Switzerland’s favourable gesture to India started off with the swift recognition of India’s independence in 1947.
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- Subsequently, the conclusion of the **Treaty of Friendship in 1948** officially laid the foundations for diplomatic engagement between the two countries.
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- Numerous agreements in a wide range of areas have been concluded between the two countries.
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- These include trade, investment, development cooperation, education, visas, migration, air transport and science and technology.
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- The recent joint declaration on the mutual **automatic exchange of financial account information** gains ground on India's fight against black money.
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- India has been one of Switzerland’s most important **trading partners** in Asia, and Switzerland is the 11th largest **foreign investor** in India.
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- Swiss direct investment in India had led to the creation of around 1,00,000 jobs.
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What are the future prospects?

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- The upcoming visit aims at deepening the cooperation to address global challenges for the benefit of both the countries.
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- The mutual opportunities offered by openness and cooperation gains significance in a time of increasing nationalism and protectionism in global nations.
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- The **free trade** and economic agreements being negotiated by the European Free Trade Association (EFTA) and India, holds good for India and Swiss.
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- **Climate Policy** - Unpredictable monsoon rains and the melting of glaciers (in the Himalayas and the Alps) are issues of common concern.
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- This holds scope for cooperation in the areas of climate change, sustainable development, water management and energy.
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- **Energy** - India and Switzerland share common priorities in boosting the share of renewables in their energy mix.
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- A number of joint projects are already under way in energy efficiency and renewable energies and holds further potential as well.
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- One of them is CapaCITIES, where Switzerland is helping municipal authorities in India to reduce greenhouse gas emissions.
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- **Infrastructure** - The world’s longest railway tunnel, the Gotthard base tunnel, was recently opened in Switzerland.
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- Switzerland's experience in this major rail infrastructure project can best be used by India for its public transport vision.
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- **Tourism**, vocational **education and training**, **digitalisation** are also expected to be on the agenda.
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Source: Indian Express

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