

An Analytical Perspective on India's Evolving Role in the G20

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Abstract

The Group of Twenty (G20) is the premier forum for international cooperation on the international economic and financial agenda, playing a crucial role in shaping and strengthening the global architecture and governance of all major international economic issues.¹ Since its accession to the G20, India has played a significant role, frequently voicing its opinions at G20 Leaders' Summits and contributing to global economic governance with its suggestions and strategies. This article will review India's actions and contributions within the G20 and analyze its role.

Keywords: India, G20, role, contribution

1. Overview of the G20 and India's Participation

1.1 Overview of the Development of the G20

The G20 is composed of major developed and emerging economies, including 19 countries and one regional organization such as Argentina, Australia, Brazil, Canada, China, and the European Union. It covers two-thirds of the world's population, approximately 60% of the land area, 85% of the GDP, and 80% of the trade volume, taking into account the balance of interests between developed and developing countries.

The G20 was born after the Asian financial crisis in the late 1990s and was proposed by the finance ministers of the G8 in 1999. Its aim was to prevent similar crises from recurring, promote global economic stability and sustainable growth through policy coordination

among member countries, and improve the international financial system. The first ministerial meeting was held in Berlin, Germany in 1999, and since then, it has been held in various countries. After the 2007 financial crisis, the G20 was upgraded to a forum at the level of heads of state or government. The first summit was held in Washington in 2008, and in 2009, it was established as the main platform for global economic cooperation, replacing the dominant position of the G8. To date, the G20 has held 19 summits and multiple special meetings, mainly focusing on global economic and financial hot topics, and has played a key role in promoting economic recovery and reforming the international financial system. Additionally, with the global economic recovery in 2010, the G20 expanded its agenda to include development issues, particularly achieving food security, controlling commodity price

fluctuations, recycling global savings to promote infrastructure investment, and enhancing energy and environmental sustainability. As the G20 agenda continues to expand, it now includes financial sector reform and regulation, global macroeconomic coordination and reform of international financial institutions, as well as a series of development pillars and energy security and environmental sustainability.

The G20 is not founded on a constitutional document and does not have a permanent organizational secretariat. Although a temporary secretariat is established during the tenure of the rotating chair country within the framework of the G20's setup to coordinate work and organize meetings, G20 statements do not bear legal obligations and cannot be enforced. Meanwhile, the G20 chair country is held by a member state on a rotational basis each year, and is selected from different regional country groups. Therefore, the 19 member states are divided into 5 groups, with each group containing a maximum of 4 countries. Most groups are divided by region, meaning that countries from the same region are usually placed in the same group. Only the first group (Australia, Canada, Saudi Arabia, and the United States) and the second group (India, Russia, South Africa, and Turkey) do not follow this pattern. The rotating chair is one of the three "troika" members of the previous year, the current year, and the next year, and the rotation does not strictly follow the calendar year; each rotating member country usually assumes the G20 chairmanship on December 1st and holds the position until November of the following year. The "troika" system was established by G20 finance ministers in 2002 to ensure continuity and allow current and incoming chairs to draw on the experience of their predecessors. The G20 rotating chair guides the G20 agenda for one year, hosts the summit, and is responsible for consulting with other members and formulating the G20 agenda based on the development of the global economy. In addition to member states, each G20 chair country invites other guest countries and international organizations to participate in G20 meetings and summits.

1.2 India's Participation in the G20

1.2.1 The Necessity of India's Participation in the G20

Since the 1960s, global economic governance,

including policy coordination and international regulation, has been organized by small networks outside formal global governance institutions. In fact, this "minilateralism" (also known as micro-multilateralism) of a few dominant countries uses legal and loose coordination mechanisms, characterized by voluntarily agreed-upon rules and supervision and enforcement. Due to the small number of stakeholders, coordination costs are low, and it is easier for members to reach consensus to achieve desired results. These small groups have provided a key political force for addressing the most pressing needs of the global economy and have conveyed a sense of urgency to formal global governance institutions authorized to solve such problems. Informality and flexibility are at the core of the success of these arrangements. The Group of Seven was one of the dominant economic networks in the second half of the 20th century. In the early 1920s, global economic power became more dispersed in terms of GDP and international trade, and this new situation needed to be recognized in the new world order. However, the formal Bretton Woods system, its responsibilities and operational model had become somewhat inadequate. It was unable to recognize or expand the role of emerging economies, which meant that it could not cope with the changes of the times. Even the dominant members of the G7, such as the United States, Japan and Europe, were unable to fully address the interrelated challenges, including macroeconomic imbalances, development imbalances or the provision of global public goods, especially energy, commodities and environmental sustainability. Emerging economies that have performed well in recent years, such as China and India, have increasingly begun to call for a seat at the negotiating table. The Asian economic crisis at the end of the 19th century and the global crisis of 2008-09 eventually led to a change in the way global economic governance organizations operate. Formal governance systems such as the UN Security Council, the International Monetary Fund (IMF) and the World Bank are not suitable for resolving emerging crises because they mainly reflect the preferences of countries in the old world order and are therefore increasingly unable to gain the trust of emerging economies. What is needed is a truly global network that fully reflects the new political and economic multipolarity and

combines a more representative balance of power with a transparent global economic governance framework. The emergence of the G20 is a recognition of the fact that after the integration of the world economy, problems often become global, which requires global solutions involving all stakeholders, including emerging market economies.

In recent years, the economies of the United States, Japan and Europe remain important engines of the global economy, but the contribution rate of emerging and developing economies continues to increase, gradually becoming the main driving force of global economic growth. Although the definitions of emerging countries vary, they generally have the characteristics of rapid economic development and huge market potential, and their influence in international political economy is increasing. The Economist magazine divides emerging economies into two camps: the "BRIC" includes China, Brazil, India and Russia; the "new diamond countries" include Mexico, South Korea, South Africa, Poland, Turkey and Egypt. According to data from the International Monetary Fund, the growth rate of developed economies in 2007 was 2.7%, while that of emerging economies was as high as 8%. By 2010, the GDP rankings of China, India and Russia in the world had risen significantly. China ranked second in the world with a total of 5.75 trillion US dollars, and India, Russia and Brazil also broke the trillion US dollar mark, contributing more than half of the global economic growth. As a member of the emerging economies and a member of the "BRIC", India is indispensable to enhancing the representativeness of the G20 and promoting the global economic governance of the G20.

1.2.2 The Importance of India to G20

In the early 1990s, India implemented economic system reform and opening-up policies, ending its closed economic development model and pushing the economy onto a fast-growth track. From 1980 to 2019, India's average annual economic growth rate reached 6.3%, making it one of the most promising developing economies. As one of the most populous countries in the world, India surpassed the United Kingdom in 2022 to become the world's fifth largest economy thanks to its GDP size. Despite its low per capita income, India has a large domestic market and huge growth potential and is seen as one of the most

important emerging markets in the world. With a population exceeding 1.4 billion, India has become the world's most populous country, and its economic prospects have attracted much attention. A Goldman Sachs research report predicts that India will become the world's second largest economy by 2075, while PwC's "The World in 2050" report points out that six of the world's top seven economies in the next 30 years will come from current emerging countries, the United States and Japan will drop to third and eighth place respectively. In addition, small economies such as Vietnam, the Philippines and Nigeria will also rise significantly. The report predicts that India's economy will maintain an average annual growth rate of about 5% in the next 30 years, and its GDP may account for 15% of the world's total by 2050. This series of optimistic forecasts fully demonstrates that India is playing an increasingly important role in promoting global economic growth.

India's continued economic growth is due to its demographic dividend, the development of the digital economy, the expansion of manufacturing and the strengthening of international economic ties. As one of the youngest populous countries in the world, India's median age is less than 28 years old, and only 7% of the population is over 65 years old, providing a strong impetus for long-term economic growth. At the same time, although only 43% of the people have access to the Internet, India's number of Internet users ranks second in the world. Its innovations in financial technology, e-commerce and digital entertainment have further accelerated the development of the digital economy and promoted the rapid transformation of the economic structure. In addition, the Indian government proposed the "Make in India" plan in 2014, aiming to transform into a global manufacturing center and enhance competitiveness by creating jobs. This initiative aims to strengthen economic ties with other countries in the world while also providing India with huge markets and development opportunities. In recent years, India has gradually diluted its "non-aligned" policy and turned to "multilateral alliances" to strengthen cooperation with other countries. India has signed multiple free trade agreements and attracted a large amount of foreign investment, especially in the fields of infrastructure and

manufacturing. For example, in 2022, the EU and India resumed negotiations on a free trade agreement to strengthen their strategic partnership and further promote the expansion of India's export market and economic growth.

2. India's Contribution to the G20

2.1 India as a Regular Member of the G20

As a member of the G20, India has made

suggestions and recommendations at every G20 summit. Since the first G20 summit in 2008, India has played an increasingly important role on this platform. As one of the fastest growing emerging economies in the world, India has promoted the expression of the interests of emerging countries by actively participating in global economic governance and cooperation.

Table 1.

	Time	Place	India's Claim
The first Summit	November 2008	Washington, USA	Prime Minister Singh proposed that the international community should help developing countries cope with the economic crisis.
The second Summit	April 2009	London, UK	The summit must take measures to reverse the current global economic slowdown and inject confidence into the recovery of the global economy.
The third summit	September 2009	Pittsburgh, USA	Prime Minister Singh reiterated his opposition to any form of protectionism at the summit and called on the international community to give developing countries a greater voice.
The fourth summit	June 2010	Toronto, Canada	Calls for giving developing countries more say in the IMF and the World Bank.
The fifth summit	November 2010	Seoul, South Korea	Prime Minister Singh stressed the importance of being vigilant against trade protectionism and encouraged the G20 to focus on the development agenda first proposed in Seoul.
The sixth summit	November 2011	Cannes, France	Prime Minister Singh stressed the need to avoid protectionism and asserted the importance of an open, transparent and rules-based multilateral trading system as a driver of global growth.
The seventh summit	June 2012	Los Cabos, Mexico	India announced that it would provide \$10 billion in financial assistance to the IMF to help the eurozone countries get rid of the "European debt crisis".
The eighth summit	September 2013	Saint Petersburg, Russia	PM Singh urges G20 countries to exit quantitative easing in an orderly manner.
The ninth summit	November 2014	Brisbane, Australia	Prime Minister Narendra Modi delivered a speech on "Building Global Economic Resilience", calling for close policy coordination among major economies.
The tenth summit	November 2015	Antalya, Turkey	Modi called on central banks to communicate carefully on monetary policy actions and support a more liberalized multilateral trading system.
The eleventh summit	September 2016	Hangzhou, China	Modi called on all countries to uphold climate justice and expressed serious concern over terrorist activities, urging the international community to unite.
The twelfth summit	July 2017	Hamburg, Germany	Prime Minister Modi, in his speech titled "Sustainable Development, Climate and Energy", stressed the need for

			greater cooperation in a world of opposing realities.
The thirteenth summit	November 2018	Buenos Aires, Argentina	PM Modi stressed the need to reform multilateralism to effectively strengthen collective action for the global good while highlighting the risks posed by volatile oil prices.
The fourteenth summit	June 2019	Osaka, Japan	Prime Minister Modi called on G20 countries to join the Global Disaster Resilience Alliance and called on all countries to take rapid and effective remedial measures.
The fifteenth summit	November 2020	Saudi Arabia (online)	PM Modi said reforming multilateralism by improving the nature, governance and procedures of multilateral institutions is the need of the hour.
The sixteenth summit	October 2021	Rome, Italy	PM Modi says science, government need to take collaborative approach to fight COVID-19 pandemic.
The seventeenth summit	November 2022	Bali, Indonesia	PM Modi called for an end to the conflict in Ukraine and a return to ceasefire and diplomacy, saying G20 members should show “concrete and collective resolve” to ensure world peace and security.

2.2 India as the Rotating Chair of the G20

On December 1, 2022, India officially began to serve as the rotating presidency of the Group of Twenty (G20). This is the first time that India has hosted the G20 Leaders’ Summit, and it is also the first time that the G20 Leaders’ Summit is held in a South Asian country. In September 2022, India replaced the United Kingdom as the world’s fifth largest economy. The International Monetary Fund described India as a “bright spot” in the global economic slowdown. New Delhi is eager to use its rotating presidency as an opportunity to emphasize India’s emerging status as a “leading force.” Indian Prime Minister Modi published an article stating that India has set the theme of the rotating presidency as “One Earth, One Family, One Future” and set six core topics for this summit: sustainable development, green development, multilateral development bank reform, digital public infrastructure construction, gender equality and women’s leadership. The holding of this G20 summit also faces huge challenges. With the increasingly tense relations between the G20 powers and the credibility crisis faced by multilateral institutions, the Russia-Ukraine conflict, and the Sino-US competition, it will be a difficult task for India to seek global consensus. The deteriorating global macroeconomic environment, including rising unemployment, increased cost of living, food and energy crises, has exacerbated the difficulties and challenges of India’s presidency of the G20. As countries turn their focus to solving domestic problems, the

prospects for international cooperation are becoming more complicated.

To make the summit relevant for the Global South, Modi convened the leaders and foreign ministers of 125 developing countries in New Delhi in December 2022, giving them a voice from the outset. He also designed India’s presidency to highlight India’s geographic and cultural diversity, holding some 200 G20 meetings in more than 60 cities across the country. In order to create a “G20 for the people,” Modi hosted these events in all regions of India, highlighting the rich and unique history, culture, hospitality, products and cuisine of these regions. To help prepare for the summit, India held 19 ministerial meetings involving 16 different ministerial conferences. To make the summit important for the Global South, Modi convened the leaders and foreign ministers of 125 developing countries in New Delhi in December 2022, giving them a voice from the outset. He also designed India’s rotating presidency to highlight India’s geographical and cultural diversity, holding about 200 G20 meetings in more than 60 cities across the country. In order to create a “G20 for the people”, Modi held these events in all regions of India, highlighting the rich and unique history, culture, hospitality, products and cuisine of these regions. To help prepare for the summit, India held 19 ministerial meetings involving 16 different ministerial meetings. To make this summit a success, Modi visited leaders of many countries many times before the summit,

actively coordinated with the Group of Seven (G7) chaired by Japan, and worked closely on the G20 agenda setting. From May 19 to 21, 2023, he attended the G7 Summit in Hiroshima as a guest and participated in the Quad Summit held there as a member. He then met with US President Biden in Washington on June 22 and French President Macron in Paris on July 14.

Before the summit, the United States and European countries included the political issue of the Russia-Ukraine conflict in the G20 agenda and joint declaration, resulting in no consensus at the G20 Finance Ministers and Central Bank Governors Meeting and Foreign Ministers Meeting before this G20 summit. Therefore, the outside world generally believes that there are major differences among the parties for this summit, and the results may not be as good as the Bali Summit in Indonesia. However, the New Delhi Summit closed smoothly on September 10 and reached a number of consensus on international politics and economic and trade cooperation. The "G20 Leaders' New Delhi Summit Declaration" was adopted at the summit. The declaration reaffirmed the commitment of the G20 Leaders' Summit as the main forum for international economic cooperation. In the future, it will continue to operate in the spirit of multilateralism and on the basis of consensus. All members will participate equally in all activities including the summit and take positive actions to meet the challenges facing the world. In addition to the joint declaration, the G20 New Delhi Summit also vowed to build an economic corridor from Europe to India via the Middle East, and resolved to upgrade the African Union, which has 55 member states, to a permanent member, achieving equal status with the European Union, in order to deepen economic cooperation among the global South countries.

3. Analysis of India's Role in the G20

Looking back at the period since India joined the G20 mechanism, whether it was the ministerial meeting before 2008 or the leaders' summit after 2008, although India's attitude towards the G20 cooperation mechanism has changed from indifference to positivity, India has always played an important role in the G20 since joining the G20 mechanism.

3.1 Promoting the Stability of World Political and Economic Development

As a product of the two financial crises, the G20 has shouldered the responsibility of maintaining global economic stability and promoting economic development since its establishment. India actively participated in the discussion of financial crisis prevention, development financing, anti-terrorist financing and international financial institution reform at the G20 Ministerial Meeting, and hosted the G20 Ministerial Meeting in New Delhi in November 2002. At previous G20 summits, India has repeatedly put forward constructive opinions, such as advocating financial institution reform, combating tax havens and maintaining free trade, and actively provided advice for global economic stability. During the European debt crisis, India also expressed its support by donating to the International Monetary Fund. As emerging economies such as India increase their share in the global economy, their influence is also increasing. In order to participate more effectively in international economic governance, India continues to promote the reform of its share and voting rights in the International Monetary Fund and the World Bank, and advocates enhancing the voice of emerging countries. During its term as the rotating chair of the G20 in 2023, India has worked hard to reduce the interference of politics on economic issues in the face of challenges such as Sino-US competition, the Russia-Ukraine conflict and the crisis of multilateralism. It has reached consensus with various countries and successfully issued a conference declaration, which has revived the international community's confidence in multilateralism and the effectiveness of the G20 mechanism. These efforts have further highlighted India's important position in global economic governance.

3.2 Advocating for Global Citizen Welfare and People's Livelihood

India also pays great attention to the welfare and livelihood of global citizens in the G20 agenda. As the European debt crisis continues, the Indian Prime Minister placed employment and social protection at the core of economic recovery at the Cannes Summit in France, emphasizing the importance of employment during the crisis; India also pays great attention to global climate change and energy issues, and advocates green and sustainable development. As a major energy-consuming country, India, faced with a high proportion of non-renewable

energy such as coal in the country, pledged at the G20 summit to increase the proportion of renewable green energy in national energy consumption. It is planned that the installed capacity of non-fossil energy will reach 500GW by 2030; by 2030, 50% of energy demand will be met through renewable energy and carbon emissions will be reduced by 1 billion, and carbon intensity will be reduced to below 45%. India will achieve the net zero emission target by 2070. Outside the summit, India proposed the establishment of the International Solar Alliance, with more than 100 member countries. Its main goal is to solve the problem of effective consumption of solar energy to reduce dependence on fossil fuels. At the G20 Summit in New Delhi, India once again made sustainable green development a core issue. In addition, after the outbreak of the COVID-19 pandemic, India effectively fought the COVID-19 pandemic at home and abroad through vaccine assistance and diplomacy. At the summit, India called for global solidarity and cooperation to fight the epidemic, put forward suggestions for fighting the epidemic, and emphasized the importance of global health.

3.3 Representing the Interests of Developing Countries

As one of the representatives of emerging economies and developing countries, India is committed to safeguarding its own interests within the G20 framework while safeguarding the interests of developing countries. India positions the G20 as a "dialogue platform between developed and developing countries" and provides support for promoting North-South cooperation. While promoting its own interests, India has also fought for more rights and interests for emerging economies and developing countries. In response to the 2008 financial crisis, India not only criticized the improper behavior of developed countries, but also called on the International Monetary Fund to increase its attention and assistance to developing countries. India advocates a gradual exit from crisis stimulus policies to avoid shocks to the economies of developing countries. In addition, since joining the G20, India has continuously promoted the development of developing countries' voice in global economic governance. Although this effort is based on its own interests, it has indeed promoted the growth of the share of developing countries, including China and India, in the International

Monetary Fund. During the 2023 New Delhi Summit, South Africa officially became a member of the G20, and the accession of the African Union further enhanced the influence of developing countries in global economic governance. This not only reflects the enhancement of the voice of the "Global South", but also highlights the important role of India as the rotating presidency in representing developing countries. Through these efforts, India has consolidated its position in the G20 and gained more attention and support for developing countries.

3.4 Balancing Political Differences Among the Parties

As the G20 agenda expands, its focus has gradually extended from the initial economic issues to multiple fields such as climate and energy. In the past two years, due to the rise of China, the United States has stepped up its containment of China in terms of political diplomacy, economic and trade science and technology, and military security. At the same time, the outbreak of the Russia-Ukraine conflict has put pressure on other countries in order to support Ukraine, demanding a clear condemnation of Russia's position. Since the Brisbane Summit in Australia in 2014, political issues have gradually become a fixed content of the G20 summit. At the 2022 Bali Summit in Indonesia, the impact of the Russia-Ukraine conflict was particularly prominent, and the bilateral meetings of leaders of various countries attracted much attention. Ukrainian President Zelensky attended via video, while Russian President Putin did not attend the meeting, making the situation between Russia and Ukraine the focus of the meeting. Although Zelensky was not invited to the G20 summit held in New Delhi, India in 2023, the Russia-Ukraine conflict has not subsided. The United States and Western countries tried to promote a joint statement condemning Russia's military actions. As the host, India faced huge diplomatic pressure between the US-Russia and Russia-West conflicts. These dynamics reflect the increasingly complex role of the G20 in international politics, with its agenda gradually extending from single economic cooperation to broader global governance challenges. On the one hand, India has always maintained friendly relations with Russia. When the United States and Western countries imposed sanctions on Russia, it still imported Russian oil despite

condemnation and gained huge benefits from it. On the other hand, in response to China's rise, India has common interests with the United States and other Western countries. India uses the Quad to counter China militarily in the Asia-Pacific region. At the same time, although the differences and contradictions between India and China are growing, as members of the BRICS and SCO, they still retain channels for communication and dialogue. Therefore, despite facing multiple differences and contradictions, India still balanced the political differences among the parties to a certain extent during the G20 summit in New Delhi, allowing the summit to successfully issue a joint declaration.

4. Summary

India plays an important role in the G20. From a realistic perspective, we can have a deep understanding of its speeches and contributions at previous summits. Since the G20 mechanism rose to become a leaders' summit in 2008, India has begun to attach importance to this platform and frequently speaks out at the summit to increase the voice of developing countries, hoping to increase the share of developing countries in the International Monetary Fund and the representation of the World Bank. India is a member of the developing countries, and its voice is more because of national interests. After the outbreak of the financial crisis, China, India and other countries recovered quickly and are in an upward period of economic development. Therefore, India calls for increasing the representation of developing countries while resisting trade protectionism. Because India is still an attractive place for investors, if other countries take trade protection measures, such as increasing tariffs on imported goods and restricting import quantities, it will be detrimental to India's own economic development. It can be seen from the subsequent summits that the content advocated by India is based on the interests of India first, the interests of developing countries second, and the interests of all mankind last.

With the rapid development of India's economy in the past two years, India's comprehensive strength has significantly improved, and India's position in the G20 has also significantly improved, gradually changing from a rule acceptor to a rule maker. Based on the transformation of its own energy structure, India established the International Solar Alliance at its initiative, with its headquarters in

Haryana, India. During his term as the rotating chair, facing a complex international political situation, Modi promoted India's global governance philosophy while also making the summit achieve certain results, greatly improving India's status in the international community. What India could not do during the G20 period. Therefore, as an economic cooperation forum, although all countries have equal dialogue, national strength still plays an important role in this organization, and the interests of each member country remain its first pursuit.

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¹ <https://www.g20.in/en/about-g20/about-g20.html>