



INSTITUTE for
COMPETITIVENESS

Reforming Multilaterism For the Future



Reforming Multilateralism for the Future

Authors:

Amit Kapoor

Honorary Chairman, Institute for Competitiveness
and Lecturer, Stanford University

Institute for Competitiveness Research Team

Meenakshi Ajith

Development Policy Lead, Institute for Competitiveness

Shivani Kowadkar

Development Policy Lead, Institute for Competitiveness

Vidhi Kumar

Researcher, Institute for Competitiveness

Designed by



Contents

*Executive
Summary*

06

Chapter 1

Introduction

10

Chapter 2

*Multilateralism:
Tracing the Roots*

32

Chapter 3

*Emerging
Challenges*

54

Chapter 4

*The IDRAS Framework –
Way Forward*

70

References

104



Executive Summary

The vagaries and vacillations of Global order have imposed an enormous strain on multilateral cooperation. The gap between the urgency for global consensus versus the ability to get there has been growing wider. The challenges of unsustainable debt, contracting financial flows and reversal of progress on SDGs that follow the long shadows of COVID-19 pandemic, geopolitical



In 2023,

India's G20 presidency focused on '*Multilateral institutions for the 21st Century and reformed multilateralism*' as a key priority for a systematic overhaul and reform of the system to make it fit for purpose and to address the needs of the Global South countries.

tensions and climate change have adversely impacted food and energy security and our interdependent Global supply chains. Additionally, countries of the Global South have to navigate the dual challenge of economic growth while investing for a just and green transition. Failure of the current international financial and governance architecture to fulfill its core mandate and limitations in addressing the current global challenges has highlighted the need to rebuild institutions that represent us and reflect the realities of today. In 2023, India's G20 presidency focused on 'Multilateral institutions for the 21st Century and reformed multilateralism' as a key priority for a systematic overhaul and reform of the system to make it fit for purpose and to address the needs of the Global South countries. Later this year, countries will come together for the "Summit of the Future" to strengthen international cooperation for delivering on existing agreements while restoring trust in multilateralism. This report therefore comes at an opportune time; drawing lessons from the unprecedented uncertainties to shape a safe and certain future for the world.

The report begins by emphasizing the critical need to reform multilateralism as it exists today as not merely an option but an imperative.

Chapter 1

Delves into two major reasons underpinning this imperative –cascading challenges the world faces and the paradigm shift in global economic power.

Chapter 2

The report explores the historical roots of multilateralism, underscoring the necessity of incorporating multilateral practices, perspectives, and interests of the Global South. Through a brief analysis comparing the language used in Western-centric documents with that of developing nations, the report highlights their divergent approaches, further accentuating the importance of integrating developing nations' lens into multilateral structures. Furthermore, the chapter examines various models of multilateral cooperation. It highlights the diversity of engagement strategies across different regions including Latin America, Europe, South-Asia and Africa.



**A steadfast
commitment to
maintaining continuity
in the global agenda
will deliver sustained
action and
rebuild trust in
institutions.**

Chapter 3

Delineates emerging challenges, an understanding of which is a prerequisite for formulating robust policy responses.

Chapter 4

The report introduces the IDRAS framework (Inclusivity, Digitalization, Resilience, Accountability, and Sustainability). The framework maps out key policy actions and pathways across areas such as climate, human security, trade, debt distress, health and data & digitalization. Through the IDRAS framework, the report offers pathways to translate the goal of reforming multilateralism into actionable deliverables.

Back in 2020, in the throes of a pandemic, IMF Managing Director Kristalina Georgieva called the time a 'new Bretton Woods moment'. Momentum is gathering pace in discussions surrounding restructuring of multilateral institutions. The time is indeed ripe for action. At this pivotal juncture, our report serves to guide these deliberations with purpose and precision. Rather than offering an exhaustive list of policy recommendations, the report offers a tangible first step through our IDRAS framework. Through our report, we also seek to emphasize that to address the interconnected challenges of the day, solutions must be drawn from all dimensions. To achieve meaningful progress over the years, we must ensure that each upcoming summit or gathering leads to tangible outcomes rather than mere rhetoric. A steadfast commitment to maintaining continuity in the global agenda will deliver sustained action and rebuild trust in institutions.



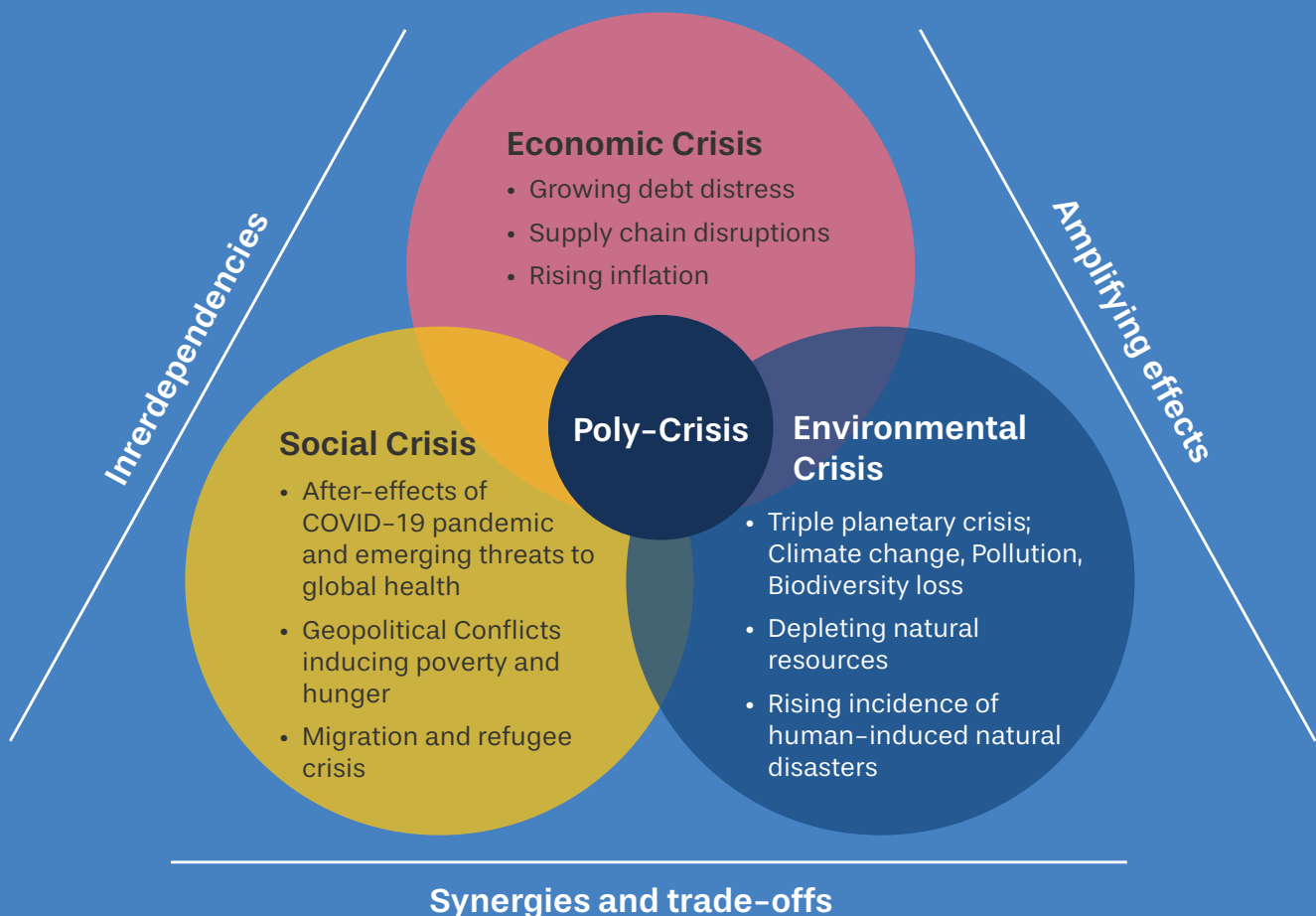


Introduction

The call for renewing multilateralism has echoed in many global gatherings and circles. The UN Secretary General remarks at the BRICS Summit in 2023 stand testimony to this: "And so, I have come to Johannesburg with a simple message: in a fracturing world with overwhelming crises, there is simply no alternative to cooperation. We must urgently restore trust

and reinvigorate multilateralism for the twenty-first century." But why must we reinvigorate multilateralism? Why must we rework the world's cooperation modus operandi? An argument needs substantiation for it to become a compelling one. It is here that we build a case for reinvigorating multilateralism – as it is not a choice but an imperative.

The current state of global governance is faced with a poly-crisis (Torkington, 2023). Economic and social issues persist across time periods, it is the nature of these challenges that differs. The peculiarity of socio-economic challenges we face – economic fragility in an intricately interconnected world, makes it more challenging for our day and age. These issues, compounded by unprecedented levels of climate change, characterizes our times as one of 'poly-crisis'.



The Poly-crisis is one of the major reasons that warrants multilateral efforts, as no single region or country can tackle these issues. However, a critical assessment reveals that the existing multilateral framework is inherently west-centric, reflecting a historical bias in the design and operations of major multilateral institutions. One key reflection of this is the narrow way in which the history of multilateralism is often perceived. Traditionally, in tracing the historical roots of multilateralism, events such as the Treaty of Versailles and the establishment of the League of Nations, are highlighted as watershed events. While these events are definitely pivotal, it is the omission of significant chapters in the history of global collaboration, especially those involving the non-western world, that make the traditional perception of multilateralism a rather limited one. A comprehensive view necessitates the acknowledgment of pivotal moments beyond the Eurocentric narrative.



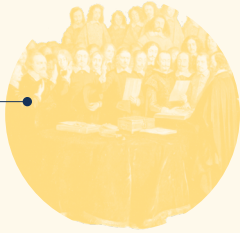
Year-wise Major Multilateral Events



1648

Peace of Westphalia

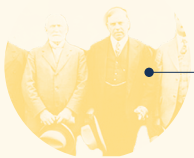
Modern state system's beginning, foundation for diplomatic protocols



1920

Establishment of the League of Nations

UN's predecessor



1945

The UN

founded after World War II, with the aim of promoting international cooperation



1955

Bandung Conference

first large-scale meeting of Asian and African states



1961

The Non-Aligned Movement Summit

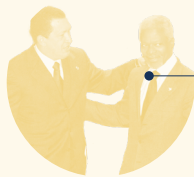
brought together Asian, African and Latin American developing nations to promote cooperation, independence, and neutrality during the Cold War era



1973

Establishment of G77

a coalition of developing nations at the United Nations



2001

The Doha Development Round

to address trade barriers faced by developing countries



2015

Paris Agreement Adoption

global commitment to reducing greenhouse gas emissions and mitigating climate change impacts





The Bandung Conference of 1955 is one example that marks a pivotal moment in history for the Global South. It offers an alternative perspective to the prevalent western-centric historical discourse on multilateralism. The Conference is a seminal point in the history of developing nations, as it is here where the vision of an alternative global governance was articulated (Timossi, 2015). Asian and African leaders came together to call for greater unity, solidarity, and self-determination.


Excerpts from Indonesia's the President Sukarno's speech reflect the spirit of the Conference:

If this Conference succeeds in making the peoples of the East whose representatives are gathered here understand each other a little more, appreciate each other a little more, sympathise with each other's problems a little more – if those things happen, then this Conference, of course, will have been worthwhile, whatever else it may achieve. But I hope that this Conference will give more than understanding only and goodwill only – I hope that it will falsify and give the lie to the saying of one diplomat from far abroad: "We will turn this Asian-African Conference into an afternoon-tea meeting.

I hope that it will give evidence of the fact that we Asian and African leaders understand that Asia and Africa can prosper only when they are united, and that even the safety of the World at large cannot be safeguarded without a united Asia-Africa. I hope that this Conference will give guidance to mankind, will point out to mankind the way which it must take to attain safety and peace. I hope that it will give evidence that Asia and Africa have been reborn, nay, that a New Asia and a New Africa have been born!




Bandung was a platform for emerging nations to voice their concerns, aspirations and demands, and was a coming together of countries that together accounted for two-thirds of the world in terms of population (Fakhri & Reynolds 2017). The final communique of this Asian-African Conference includes discussions under sections such as economic



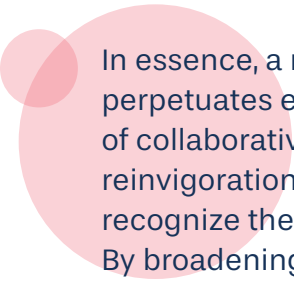
cooperation, cultural cooperation, human rights & self-determination, problems of dependent peoples, and promotion of world peace and cooperation. A notable point in the communique is the Conference's strong stand on opposing colonialism and discrimination.

An excerpt from the communique:

The Asian–African Conference took note of the fact that the existence of colonialism in many parts of Asia and Africa, in whatever form it may be, not only prevents cultural co-operation but also suppresses the national cultures of the people. Some colonial powers have denied to their dependent people basic rights in the sphere of education and culture which hampers the development of their personality and prevents cultural intercourse with other Asian and African peoples. This is particularly true in the case of Tunisia, Algeria and Morocco, where the basic right of the people to study their own language and culture has been suppressed. Similar discrimination has been practiced against African and coloured people in some parts of the Continent of Africa.



Despite the Conference's contributions to bringing the voice of the developing nations to the forefront, it is often neglected in a reading of multilateralism' history.



In essence, a narrow reading of multilateralism not only perpetuates exclusion but also compromises the very foundations of collaborative global governance. As we advocate for the reinvigoration of multilateralism for the future, it is imperative to recognize the historical biases that have shaped its trajectory. By broadening our understanding and acknowledging pivotal moments like the Bandung Conference, we lay the groundwork for a more inclusive and effective multilateral framework—one that truly represents the diverse interests and identities in the world.

This sentiment is echoed in the field of international relations (IR) by many scholars. Acharya (2005) questions the predominant assumption among IR scholars that the history of sovereignty is synonymous with Westphalia's geographic extension. While the Westphalian treaties are indeed significant in ending the Thirty Years' war in 1648, this perspective overlooks the role of local actors in developing nations in bringing sovereignty into regional settings. He highlights how crucial Asia's contributions are to the development of the post war international order, and the need for IR theory to recognize it. Morphet (2004) draws attention to the prevailing neglect of the multilateral policies and practices of developing countries, despite their significant representation in global institutions. The author underscores the need for a dedicated focus on the global South within the realms of international organization and global governance. Morphet critiques the limited attention given by Western media and scholars to patterns of cooperation among these states at the United Nations, dismissing them as inconsequential. Yet another interesting contribution to IR thought that makes the reader question accepted beliefs, is Lantigua (2020)'s exploration of the roots of international law and theory. Lantigua explores Martin Wight's – a prominent figure in IR – thoughts on the foundations of contemporary international law wherein he traces European rationalism back to a 16th century Spanish debate on the treatment of Indians. This debate, far from the commonly accepted narrative, not only transformed the Spanish Empire but also laid the groundwork for modern international law. Wight challenges prevailing beliefs about the development of international law, asserting that it was the ethical considerations surrounding the treatment of barbarians, rather than events in Europe, that initiated the discourse on international legality.

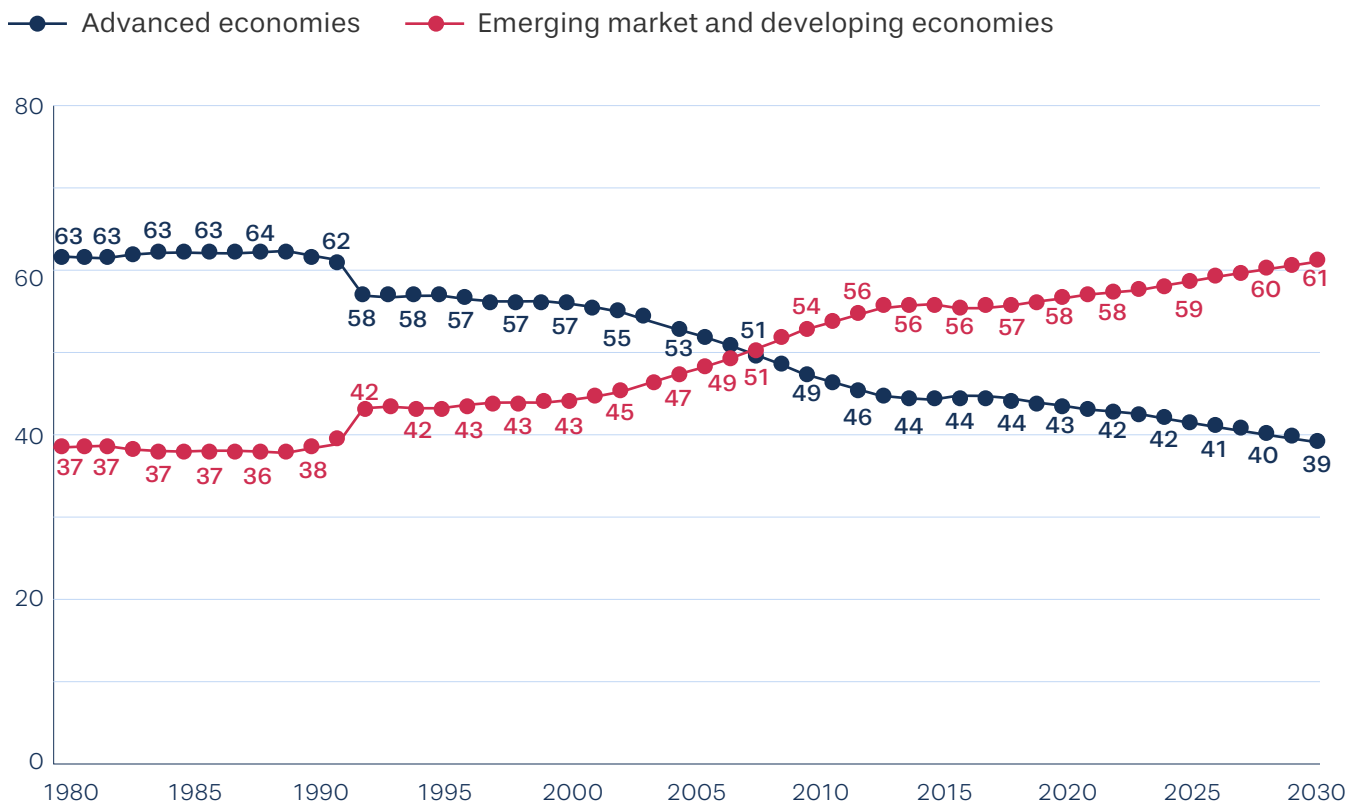
Even a cursory assessment of IR scholarly work, especially that of recent times, shows how strong a call to build a more inclusive and representative multilateralism is. The critiques of Western-centric approaches, historical oversights, and the need for a recalibrated understanding of some IR concepts, collectively underscore the inadequacies of current multilateral practices. In the scholarly work mentioned above, the need to broaden multilateralism does stand out. However, it is not merely a need. Reinvigorating multilateralism has become an imperative. We go on to highlight yet another significant reason why.



Tipping the scales: The Shift Eastwards

In addition to the poly-crisis, there is another compelling reason that calls for a reinvigorated multilateralism: the paradigm shifts in global economic power. As can be seen from the figure below, the share of world GDP based on PPP for Emerging market & developing economies and Advanced economies stood at 37 percent and 63 percent in 1980. Somewhere around 2007–08, the two blocks had equal share in the world GDP. After this point, the EMDEs bloc surpassed advanced economies, reaching a level of about 58 percent in 2023. IMF projections for the years between 2024 and 2028 show a further rise in this trend, and a simultaneous decline in that of the advanced nations.

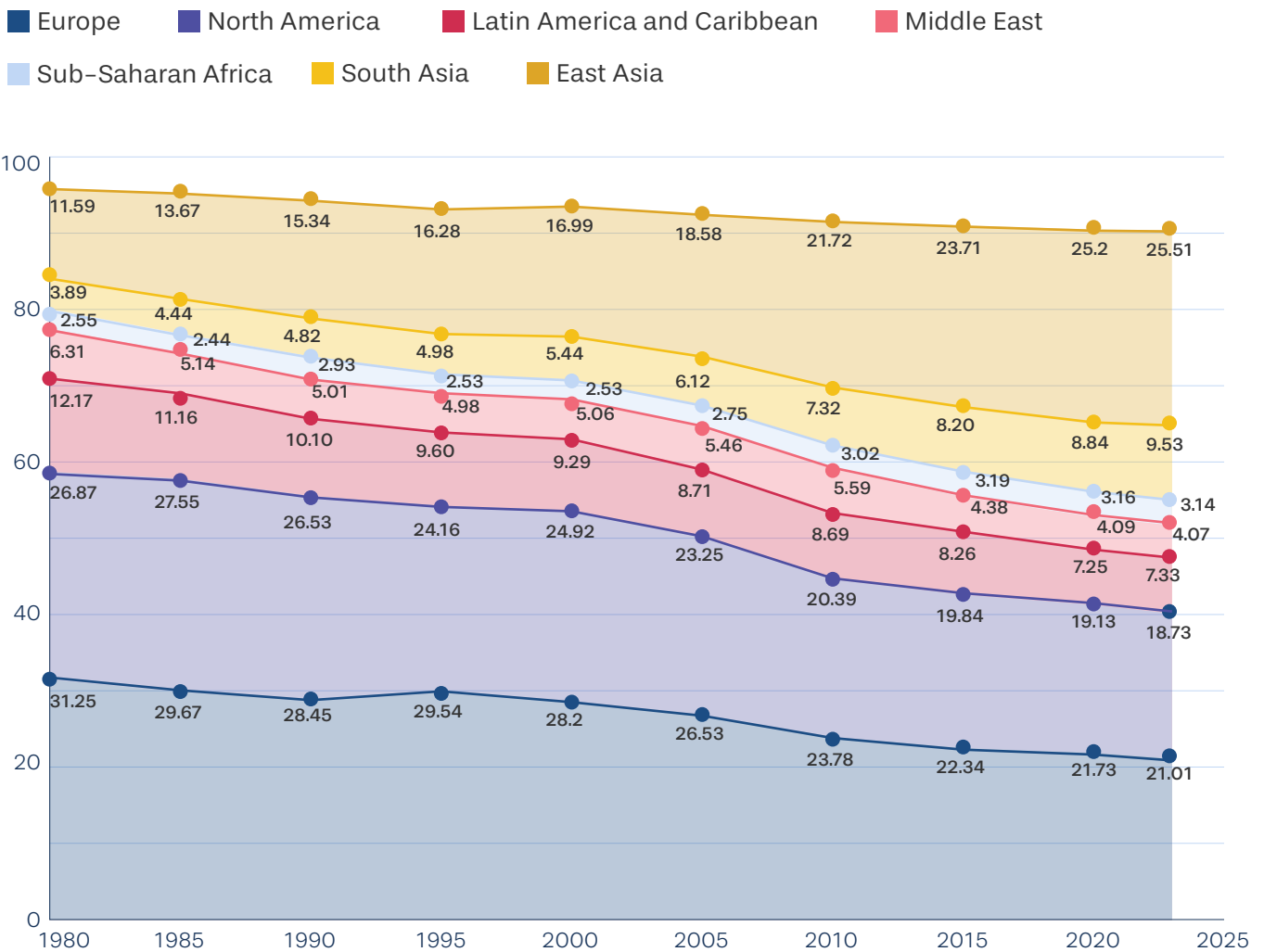
Figure 1- GDP based on PPP, share of world (Percent of World)



Source: International Monetary Fund Datamapper

The figure below breaks the above statistic down to a regional level, showcasing the rising share of world GDP for blocs including East Asia and South Asia from 1980 to 2028 (projection for years post 2024 till 2028).

Figure 2–Region-wise Share of World GDP

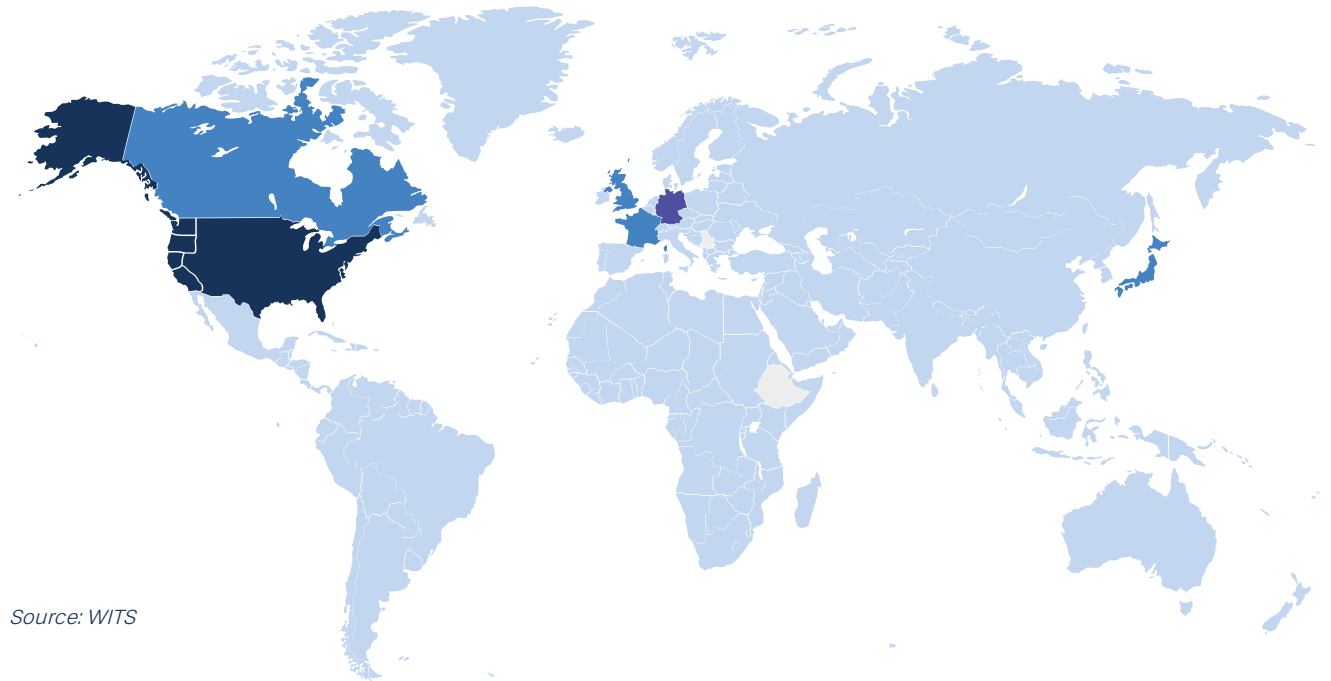


Source: IMF

Globally, the export landscape has undergone immense changes in terms of products exported, changes in share of exports of regions, among other parameters. If we look at country-wise share of exports in the world for the years 2000 and 2021 (higher the intensity of colour greater the export strength), we see North America being the only major player in exports twenty years ago. In 2020, Asian economies, China in particular, has emerged as a significant competitor.

Figure 3—Country-wise exports in 2000

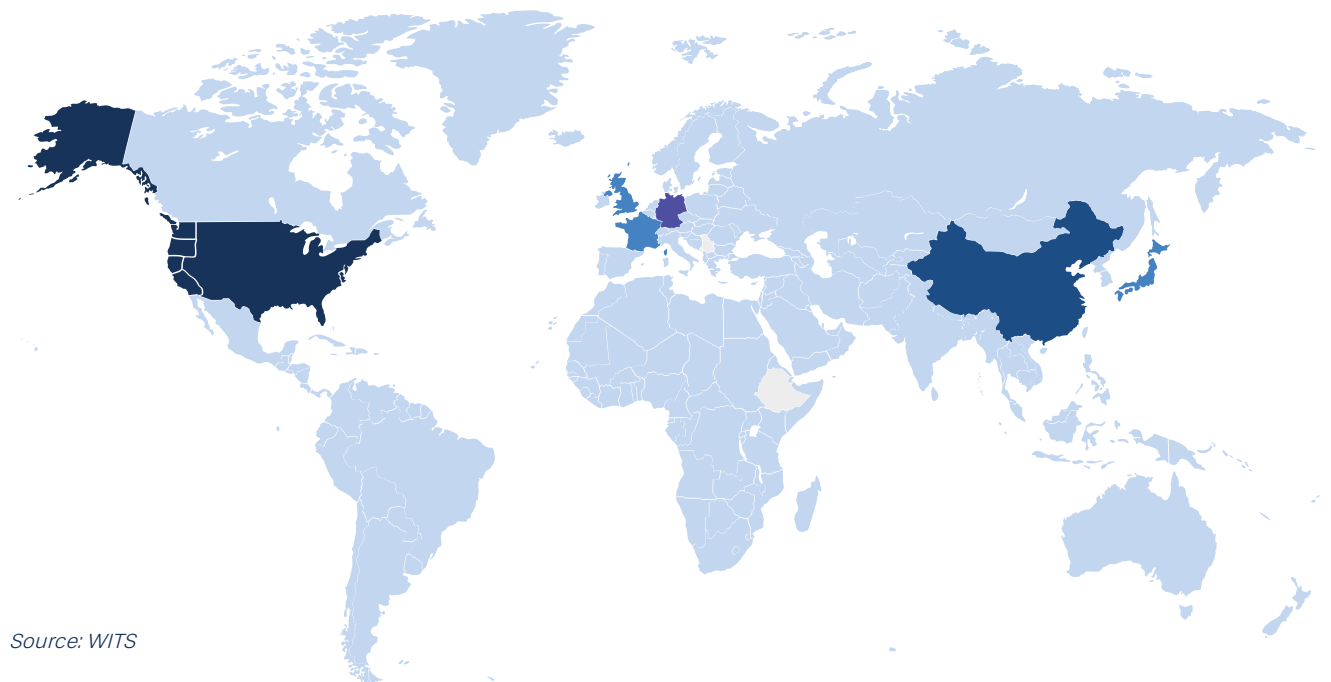
0.00  145.50



Source: WITS

Figure 4—Country-wise exports in 2021

0.00  13.06



Source: WITS



One notable research study by Allianz in 2021 provides compelling evidence of the eastward migration of the world's economic center of gravity (WECG) since 2002. The Asia-Pacific region is positioned to recover more swiftly from the COVID-19 crisis, potentially accelerating the pace of this eastward movement by 1.4 times the previous expectations. Projections suggest that by 2030, the WECG could converge around the confluence of China, India, and Pakistan, a stark contrast to its location in the Atlantic Ocean until 2007. PWC's estimates further contribute to the narrative, highlighting the anticipated shift in global economic rankings. By 2050, India is projected to surpass the United States and secure the second position, while Indonesia could surpass advanced economies like Japan and Germany to claim the fourth spot. The forecast indicates a remarkable transformation, with six of the seven largest economies in the world potentially being emerging markets by 2050. Vietnam emerges as a notable contender, expected to be the world's fastest-growing large economy, ascending to the 20th position in global GDP rankings by that date (PWC, 2015). Additionally, the European Commission's analysis underscores a substantial reversal of the historic dominance of the West since 1750. By 2030, Asia's weight in the global economy and world politics is expected to increase significantly, with the economic power of the E7 nations (China, India, Indonesia, Brazil, Russia, Mexico, and Turkey) potentially doubling than that of the G7 nations (USA, UK, France, Germany, Japan, Canada, and Italy) by 2040 (European Commission, 2020).

These research findings accentuate a massive transformation in the world economic power structures. When one juxtaposes the rising power of the Global south, and their inadequate representation in the world's major multilateral fora, the ill-suited nature of current governance structures is brought to stark relief. We need frameworks to address evolving global dynamics. A 20th Century framework cannot address 21st century concerns.



With each degree of rise in temperature, the effects would grow exponentially rather than linearly.

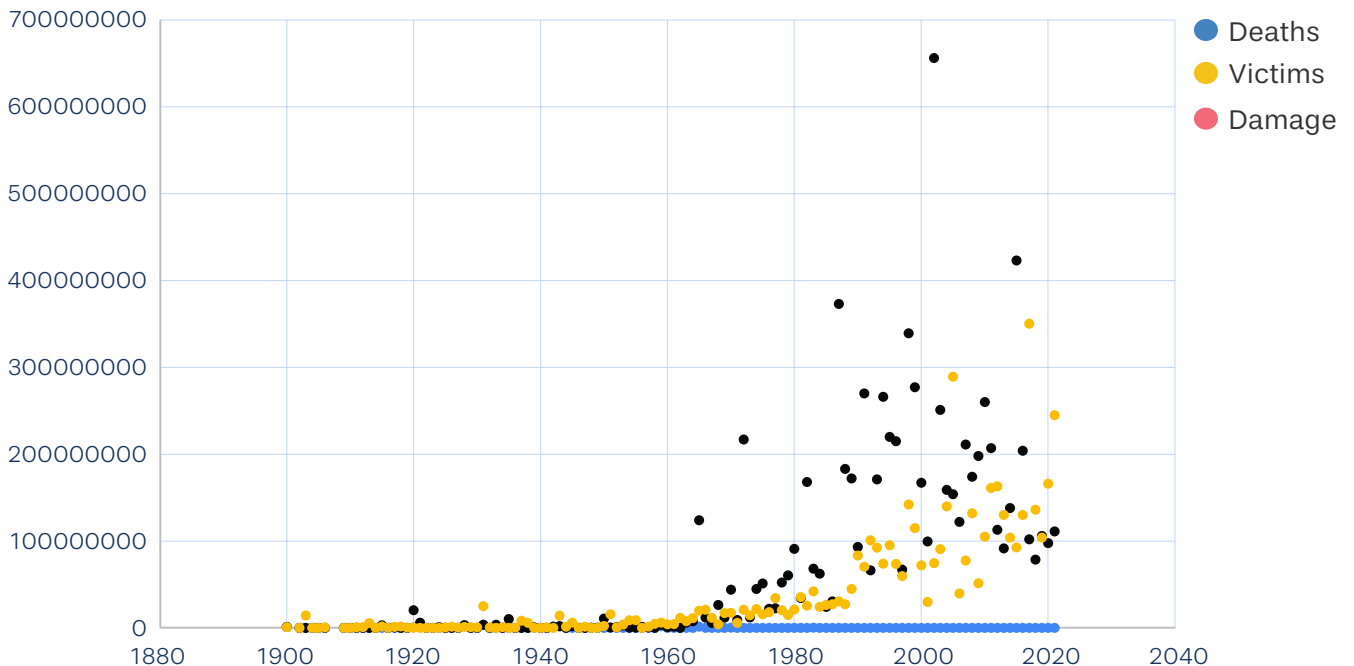
No country would be immune to the impacts.

Emerging Global Challenges

Climate change

The pressures exerted by human activity have taken the planet to a new geological epoch—the Anthropocene—marked by extreme weather events, rising temperatures, biodiversity loss, and rapidly depleting natural resources. This is also an age of deepening inequalities, with countries and communities that contributed the least to carbon emissions experiencing the worst impacts. Without rapid action, climate change will push up to 130 million people into poverty over the next 10 years, reversing hard-won development gains and inflicting irreversible loss of natural resources (World Bank, 2023). The hue and cry about planetary tipping points are no longer a dystopian exaggeration. We're already seeing the adverse impacts on a smaller scale with 1 degree warming. With each degree of rise in temperature, the effects would grow exponentially rather than linearly. No country would be immune to the impacts.

Figure 5—Number of deaths, victims and economic damage from climate-related natural disasters



Note: Figures are in million and economic damage is in million dollars

Data source: World Bank <https://datatopics.worldbank.org/sdgtlas/goal-13-climate-action?lang=en>

The number of victims and the economic damage from climate-induced natural disasters, while not linear, have shown worrying disruptions with their rapid rise and fall. Therefore, building climate-resilient pathways should be a key priority in multilateral negotiations. Historically, development models have been driven by high levels of consumerism and carbon-intensive activities, and economic growth has taken place at the cost of the planet. However, it is becoming increasingly clear now that if we do not protect the planet and its natural resources, development and growth could grind to a halt because we would have destroyed or permanently damaged our ecosystems and other natural foundations on which human life relies. The scale of action should be equal to or greater than the scale of the problem, and since the 1992 Earth Summit, successive COPs have convened to address climate change.

Signed in 2005, the Paris Agreement was a landmark achievement for multilateral climate action by limiting GHG emissions to tackle climate change. It became the first ever comprehensive global deal adopted to combat climate change, wherein all the parties to the agreement agreed to limit global warming to 1.5 degrees Celsius by 2100. It is not just COP21 in Paris, but multilateral cooperation continued in Glasgow for the completion of the Paris Agreement rulebook that enables countries to focus on implementing climate action; the trading of carbon credits became operational; the enhanced transparency framework (ETF), which will build crucial trust between nations, was completed; and the Santiago Network, which provides technical support for countries to address loss and damage related to climate change, was strengthened. A further major achievement at COP26 was agreement on phasing down unabated coal power, along with phasing out inefficient fossil fuel subsidies. The COP27 was historic as it established the Loss and Damage Fund, which aims to address the inequality of climate change by providing financial assistance to poorer countries, who are often least responsible for global emissions yet most vulnerable to climate-related adversities. Finally, at COP28, countries decided that the fund would be housed at the World Bank, with countries such as the United States, Japan, the United Kingdom, and EU members initially pledging around \$430 million combined. Significantly, the consistent convening of the



Signed in 2005, the Paris Agreement was a landmark achievement for multilateral climate action by **limiting GHG emissions to tackle climate change.**

COP has ensured that the climate agenda assumes prime importance in other multilateral processes such as the G7 and G20.

While on the surface it seems that climate negotiations progressed positively, a deeper look reveals some notable failures in multilateral climate negotiations. For instance, the developed nations failed to fulfil their 2009 commitment to provide \$100 billion per year to help the least developed countries transition from fossil fuels to clean energy. Further, there needs to be more proactive action from countries to reduce carbon emissions. Currently, the emissions targets and strategies are not legally binding, and experts have claimed that even if all pledges are met, the world is still looking at a warming of 2.4–2.8 degrees Celsius by the end of the century.

Geopolitical crises have also watered down multilateral processes on all fronts, but especially action on sustainable development and climate change. World leaders have been preoccupied with spiralling energy prices and the escalating cost of living, thereby leading to weak action on phasing down fossil fuels, which is critical for cutting down carbon emissions. While there is a growing consensus on the climate–development nexus, the emerging economies, LDCs, and SIDs still lack the infrastructure and finances to tap into this nexus.





The biggest challenge for sustainable development

remains the climate crisis and its inextricable link to human health.

As the world is repeatedly battered by extreme weather events indicating an unprecedented breach in the Earth's carrying capacity, it is inevitable to question the effectiveness of multilateralism in addressing climate change. We need a reformed multilateralism to address the speed and scale at which climate change and its associated crises are approaching humanity. This report aims to explain how multilateralism can be strengthened to address the growing concerns, keeping in mind the climate–development nexus and how emerging economies, LDCs, and SIDs can minimise the trade–offs.

Global Health

International cooperation in global health has a long history, dating back to concerted efforts to tackle HIV/AIDS, maternal mortality, and the H1N1 or avian flu pandemics. These efforts have already brought money and new mechanisms of delivery into global health and medical research. The COVID–19 pandemic, however, was a lesson on how the world needs to organise and rethink global health architecture. It brought into sharp focus the shared vulnerabilities of human societies beyond territorial boundaries and categorizations like developed, developing, and least developed. COVID–19 shattered the pace and scale and tested the limits of the global health architecture. As we are reeling from the long shadows of the pandemic, what are the lessons learned? How do we reimagine multilateralism for international cooperation in health?

The pandemic exposed the divided landscape of governance in the health sector. Despite the historically unprecedented timeframes for vaccine development and deployment, the pandemic revealed limited cooperation among countries, particularly in vaccine development, leading to increased inequities and inequalities among nations. Today, as the pandemic continues to spin off new variants, pandemic preparedness has assumed prime importance globally. Public health experts have clearly stated that the COVID–19 pandemic is only a forerunner of more and possibly more threatening pandemics yet to come. As we learned in the recent past, without proactive global strategies, the toll on human lives will continue to rise. The biggest challenge for sustainable development remains the climate crisis and its inextricable link to human health.

Health security is therefore fundamental for global stability. In the backdrop of geopolitical tensions, siloed information, and uneven levels of infrastructure development, the world needs to come together for a future pandemic treaty, revamp healthcare architecture more equitably, revise international health regulations, and strengthen the WHO. Similar to the IPCC, there needs to be an independent global health monitoring body that can act as a clearing house for a wide variety of information and publicly accessible expertise.

A key priority area that has garnered attention in forums such as the G20 and would require enhanced policy action at a global level is to accelerate 'Innovations in Digital Health' to aid the achievement of universal health coverage in developing countries. Digital public infrastructure played a critical role in India as it rolled out the world's largest vaccination program. While digital technology has been increasingly used in the field of health in many countries, digital initiatives are currently in a fragmented state with much overlap and duplication of avenues for expenditure. There is also a lack of global interoperability to ensure ease of sharing of data, which can accelerate further innovation. The availability of digital tools to aid in health coverage is also unequal. The lack of familiarity with digital tools and technology among healthcare workers and patients further compounds this issue, hindering the uptake and reach of innovative digital solutions in healthcare service delivery.

Another critical area of focus should be cooperation in the pharmaceutical sector, with a focus on availability, safety, and quality. Consecutive G20 summits have also strived to address health as a growing priority. Prior to COVID-19, in 2017, the German presidency had worked towards improving emergency preparedness and universal health coverage, committing to the 2030 Agenda's vision of promoting health equity while leaving no one behind. The Italian presidency established the 'Joint Finance and Health Task Force' to enhance global collaboration and cooperation while prioritising pandemic preparedness, prevention, and response, and the current developing country presidencies, including India, have focused on equity while strengthening global health architecture.



Digital public infrastructure

played a critical role in India as it rolled out the world's largest vaccination program.



Just as the two World Wars in the early twentieth century led to the formation of the United Nations, the World Bank, and the International Monetary Fund to coordinate global cooperation among nations in post-war rebuilding efforts, the COVID-19 pandemic highlights the need for international cooperation and new multilateral approaches in the world to face future emergencies and health challenges. This report will explore why reformed multilateralism is critical to tackling global health challenges and the key elements of multilateral cooperation in health fitting for a resilient future.

Human Security

In the past decades humankind has achieved incredible things. Advances in healthcare, technology and infrastructure succeeded in increasing the average life expectancy. But this has not translated to success in increasing a sense of peace and security. The pandemic imperiled notions of Us Vs Them and exposed the common threats and vulnerabilities faced by all people. This goes hand in hand with the growing geopolitical tensions, inequalities, silent threat of cyber warfare, bioweapons and devastating natural disasters. Developing countries are faced with the dual challenge of channeling resources to build green infrastructure while boosting their economy and meeting minimum standards of living.

Human security today is not limited to safeguarding from terrorism and nuclear weapons but extends to a range of threats from the pandemic, digital technology, and biodiversity loss which have become more prominent or taken new forms in recent years.

New and emerging threats to Human Security; each reinforcing the other.

Climate Change

- Reversal of developmental gains
- Negative spillovers to health, livelihoods
- Depletion of natural resources
- Migration and displacement



Digital Technology

- Cyberattacks threatening national security, access to information & freedom of association
- Growing digital divides & uneven access
- Algorithmic biases of new tech such as AI



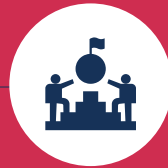
Rising Inequality

- Poverty, lack of opportunities and scarcity
- Income inequality and loss of dignity
- Erosion of human agency and solidarity
- Gender inequality



Geopolitical conflicts

- Backsliding on development—hunger, loss of learning, poverty, unemployment
- Compounding health risks
- Refugee crisis for the world
- Energy insecurity and supply chain disruptions



Global Health

- Growing gap between emerging threats and healthcare infrastructure
- Global burden of disease shifting to non-communicable diseases
- Accessibility and affordability

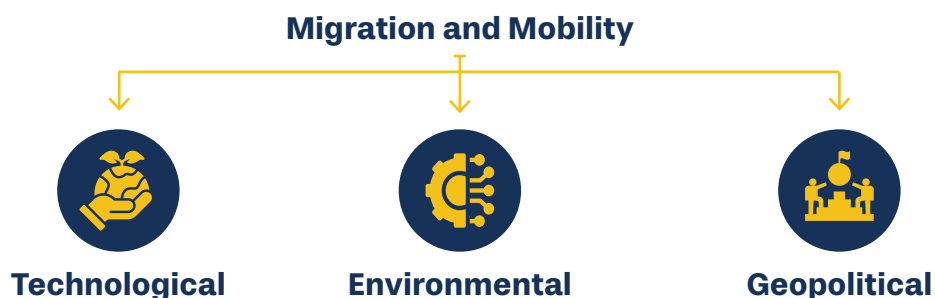
New and emerging technologies of the world today present unmatched opportunities along with grave challenges. In the past decades emerging technologies have been central in people's lives. They have rapidly expanded human capabilities, freedom, productivity and enhanced connectivity. The roll out of digital public infrastructure has contributed to massive development gains in financial

inclusion, healthcare etc. At the same time emerging technologies present a unique set of challenges. Among them, digital inequality, cyberattacks, threats to privacy, data fraud and concentrated digital power threaten to erode human security. Uncertainties generated by technology diffusion also pose a serious threat to national and human security.

Looking beyond technology, global health architecture has also been challenged since the havoc wrecked by COVID-19. It exposed that the need for affordable and comprehensive healthcare is intensifying across the world. WHO data reveals that nearly half the world's people lack coverage of essential health services resulting in catastrophic out-of-pocket spending, imposing a substantial burden on the poor and middle class who are just an illness away from poverty. Now more than ever, there is an urgent need to re-evaluate and reform healthcare systems with a human-security lens.

Inequalities in income and wealth have also been rising across the world. Threats to human security in today's world are compounding and mutually reinforcing each other. Tensions in many parts of the world have induced poverty, hunger and loss of livelihoods of millions. It has sparked a refugee crisis and movement at an unprecedented scale. The World Migration Report in 2022 revealed that though mobility was restricted by COVID-19, internal displacement events increased.

Figure 6–Factors shaping migration and mobility as per World Migration Report, 2022.





More importantly it is an affront to peace and dignity of human life. A renewed multilateralism cannot compartmentalize policy interventions, rather address the multiple dimensions together since human security is of paramount importance for the very existence of people and the planet.

Rising Debt levels

Recently, the World Bank in its latest report on international debt, highlighted a worrying trend.

LMICs have paid principal and interest in the year 2022 to the tune of

443.5 billion dollars,
marking the highest level in history.

To add to this concerning trend, the report pointed to a further increase in these nations' debt burden in the coming years. A decade that was supposed to be one of action and substantial progress towards attaining SDGs, started off with the global crisis brought on by the pandemic.

This worsened existing levels of debt especially among low-income nations. The World Bank emphasizes the significance of debt restructuring to avoid turning this decade into a lost one. The debt burden has a domino



effect as higher burden leads to lesser investments in the nation and greater pressure on multilateral development institutions. There has been a rising asymmetry between the economic growth and external debt levels of LMICs in the last decade, raising an alarm about their capacity to service their debt. Around 60 percent of the poorest countries are either in or highly susceptible to debt distress. Another alarming estimate comes from UNICEF which points to the cost of servicing external debt in most developing nations surpassing expenditures on variables such as health, education, and social protection.

Given the increasing burden of debt coupled with the ongoing climate crisis, LMICs find themselves in a precarious position. Climate change disproportionately affects developing nations, exacerbating existing challenges and further straining already limited resources. These countries are grappling with the urgent need to finance climate adaptation and mitigation measures while simultaneously trying to address pressing development issues. However, the high cost of servicing external debt severely constrains their ability to allocate sufficient funds towards these critical areas. Without adequate support and intervention, the vicious cycle of debt accumulation and underinvestment in climate resilience and sustainable development will continue to perpetuate, hindering progress and exacerbating global inequalities. In light of these challenges, there is an urgent need for concerted international efforts to address the looming debt crisis in LMICs.

Debt restructuring initiatives must be prioritized to alleviate the burden on these nations and provide them with the fiscal space needed to invest in climate resilience, sustainable development, and essential social services. Multilateral institutions, bilateral donors, and creditor nations must collaborate to design and implement comprehensive debt relief mechanisms tailored to the unique circumstances of each country. Additionally, innovative financing mechanisms, such as debt-for-nature swaps and green bonds, can offer sustainable solutions to both debt sustainability and environmental conservation.

Failure to act decisively risks further exacerbating global economic disparities and undermining the prospects for achieving inclusive and sustainable development goals.



3.90%

2.75%

1.25%

0.7%





Multilateral Institutions: Tracing the Roots

Multilateralism, as a concept in global governance, has intricate roots, often intertwined with historical events and evolving international dynamics. The aftermath of World War II, marked by the

catastrophic consequences of unilateralism, witnessed the emergence of multilateralism as a pragmatic and collaborative strategy. Institutions like the United Nations, the World Bank, and the International Monetary Fund were crafted to encourage collaboration among nations, enhance global stability and peace, and collectively tackle global challenges.

While the immediate post-war era played a pivotal role in shaping modern multilateralism, it's essential to recognize that the concept predates 1945. Countries have historically sought ways to work together, and early manifestations of multilateral cooperation are deeply connected to the emergence of nation states. The Peace of Westphalia brought forth the idea of state sovereignty and diplomatic mediation (Patton, 2019). If we look at the very core of multilateralism, it is the acceptance of certain ground rules by participants. This can be seen in multilateralism's early manifestations such as the Venetian banking system. Back in the 11th Century, Venice played a pivotal role in banking and commerce. Venetian merchants set up an international network of trade and used innovative banking techniques that made the city a financial hub back in the day.

This is an example of how multilateralism existed in different forms even before it was called multilateralism, as international cooperation required certain norms to be followed.

Ruggie (1992) provides a comprehensive perspective on the historical evolution of multilateralism. Beyond merely defining its institutional form, Ruggie delves into how multilateralism has manifested over time, exploring its frequency and potential connections. To understand the varied forms of multilateralism throughout history, Ruggie adopts a common classification from the literature, categorizing it based on roles such as establishing international property rights, addressing coordination issues, and resolving collaboration problems. In the realm of international property rights, Ruggie (1992) highlights the significance of early agreements designed to manage challenges arising from the concept of state sovereignty. Nations, considering their essence tied to owning and controlling territory, faced challenges, particularly concerning oceanic territories. Attempts to claim exclusive rights proved difficult, especially in the oceans where exclusion was challenging. To address this, a multilateral solution became imperative.



Ruggie delves into how multilateralism has manifested over time, **exploring its frequency and potential connections.**



The maintenance of such arrangements required **multilateral solutions.**

The seventeenth-century principle defined an international maritime order, delineating a territory under exclusive state control within three miles and designating the high seas beyond for common use. Another instance of defining property rights was the concept of extraterritoriality for diplomatic representation, involving islands of alien sovereignty within states to facilitate communication. The maintenance of such arrangements required multilateral solutions. In these times, regimes and formal organizations played minimal roles in establishing international property rights, with conventional practices and occasional treaty negotiations deemed sufficient. Ruggie's exploration extends to multilateral arrangements devised to address coordination problems. The mid-nineteenth-century challenge of coordinating telegrams across borders served as an illustrative example. A station in Strasbourg, staffed by both French and German employees, was established to tackle this issue. However, as trade and information needs expanded, bilateral treaties proved insufficient. In 1865, the International Telegraph Union amalgamated multiple multilateral agreements, establishing rules, codes, priorities, permissible languages, tariffs, and a secretariat. Similar multilateral frameworks emerged in the realms of river transport and public health. These historical examples underscore the benefits of organizing based on shared principles, particularly in domains facing coordination challenges. It also sheds light on the existence of multilateral arrangements in various forms, way before it came to be defined in the way it did post World War II.

In recent years, the world has witnessed attempts to undermine multilateral treaties and arrangements. The U.S.'s approach in 2017

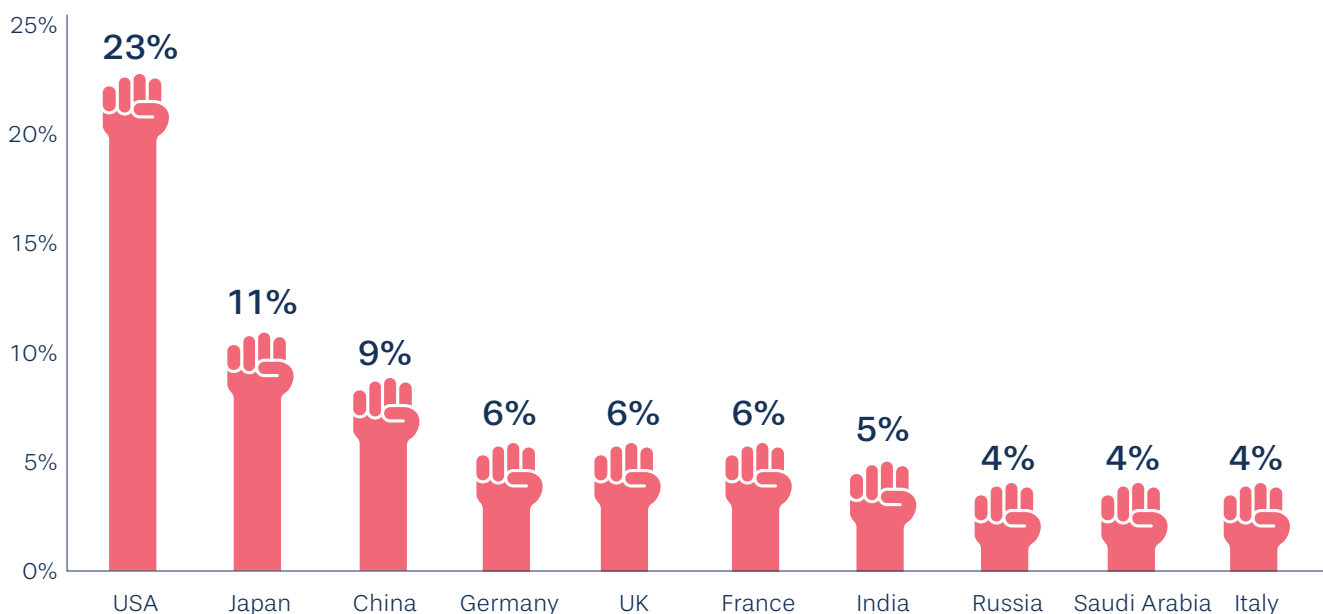


marked by withdrawal from the Paris Agreement and challenges to the Trans-Pacific Partnership negotiations, has raised concerns about the potential reshaping of the post-World War II international order.

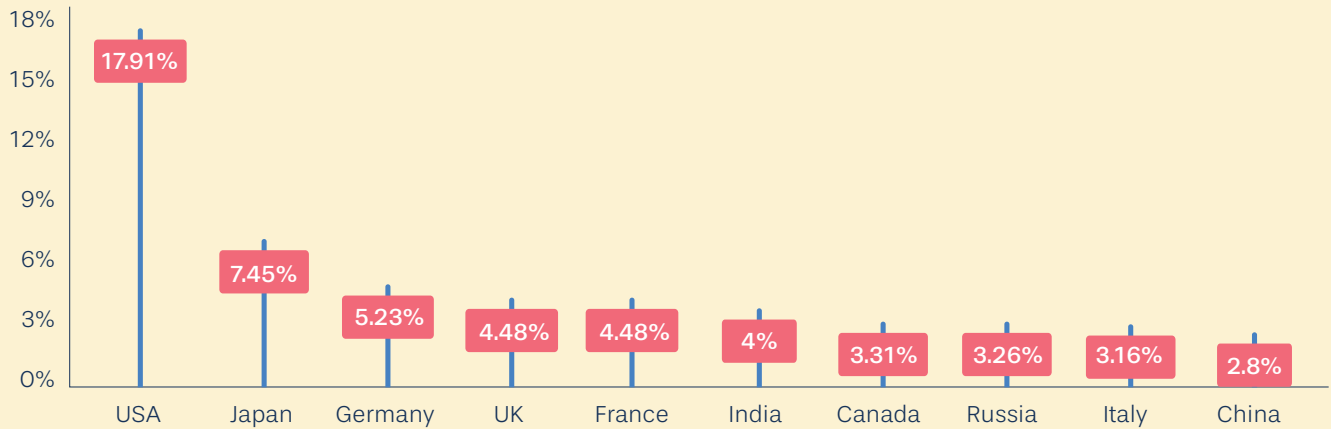
The World Bank and IMF were founded by a coalition of 44 nations under the leadership of the allied powers. The Western allies exerted significant influence on the earliest governance systems. The United States represented one-third of the votes in each institution, and, in conjunction with the United Kingdom, The United Kingdom, the Soviet Union, France, and European allies accounted for more than two-thirds of the total. As the World Bank increased its membership to include 188 nations, adjustments were made to voting rights. But even today, the voting rights are skewed in favor of the developed nations – not only because they are carrying forward structures from WW2 international order, but also due to larger capital contributions. Even today the capital structure especially in terms of callable capital of the WB and IMF – is disproportionately in favor of a few developed countries even when other economies have the capacity to contribute. This also translates to the percentage of voting power which is heavily skewed and uneven.

Fig: The graphs above show the percentage of total voting power of the top 10 countries in IBRD, IFC, MIGA and IDA.

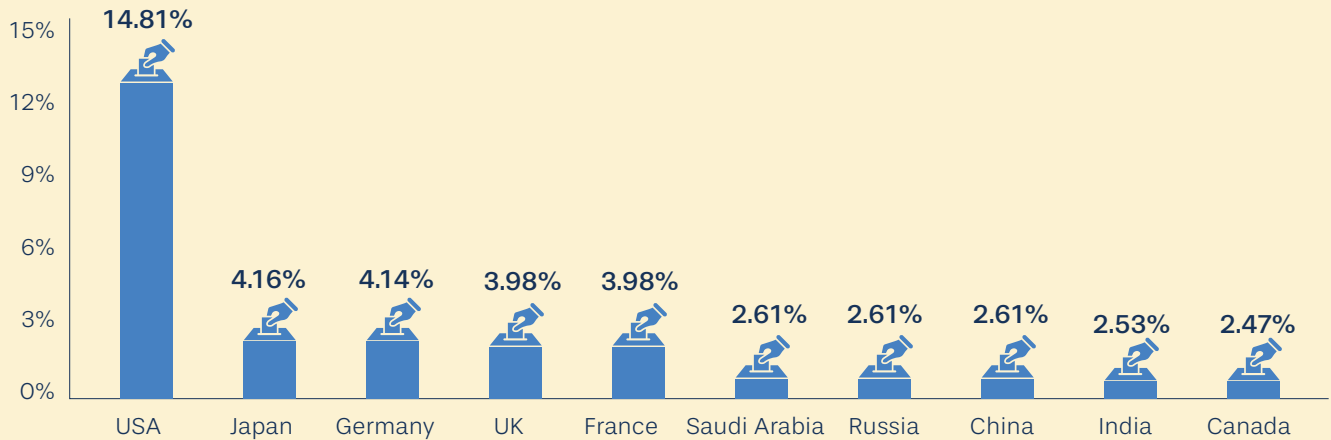
International Bank for Reconstruction and Development- IBRD



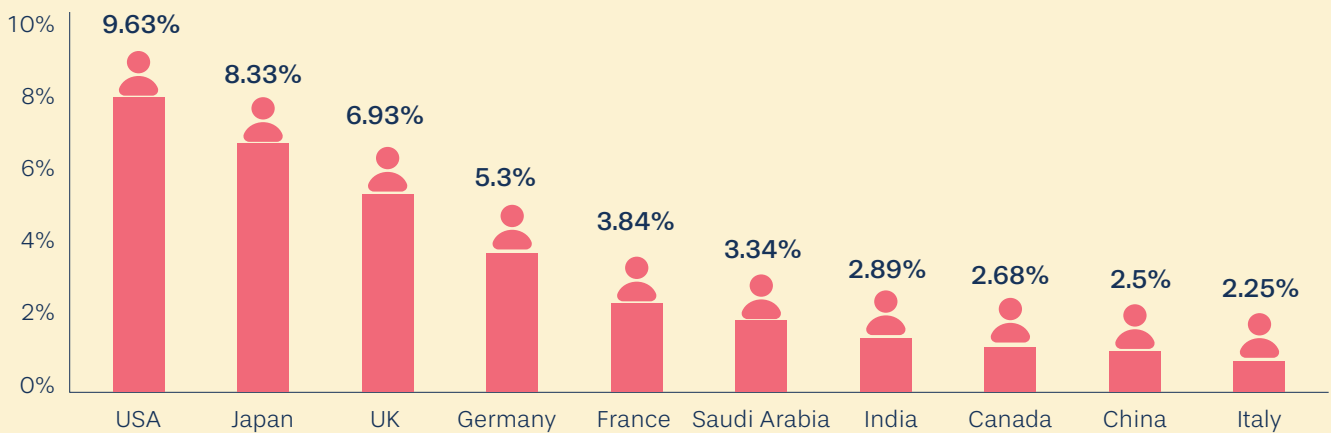
International financial corporation – IFC



Multilateral Investment Guarantee agency– MIGA



International Development Association– IDA



Source: World Bank Group <https://finances.worldbank.org/browse?category=Shareholder+Equity&limitTo=datasets>

The tables above depict the percentage of total voting power of the top 10 countries in the WBGs organizations; There are two notable points to infer from these figures The first being the disproportionate voting power held by the United States. The difference between USA and the next country with voting power is significantly large. Secondly, except for India, China, and Saudi Arabia not other emerging nation features in the top 10. The maximum voting power is held by the developed economies regardless of the fact that the bank's fundamental aim is to provide development assistance and that developing and emerging countries need a stronger voice in these agencies. It is therefore critical to talk about reforming multilateral finance flows and rebuilding the international financial architecture.

There's a perceivable decline in the appeal of the United Nations and its various agencies, criticized for inefficiency, institutional stagnation, and internal ideological conflicts. The World Trade Organization (WTO) faces challenges in finalizing negotiations initiated in 2001 under the Doha Agenda. Bilateralism and protectionism are gaining prominence globally, and the WTO's dispute settlement system has come to a standstill.

To quote Bosco (2017),

The US president's apparent aversion to key alliance structures and multilateralism has fed growing alarm that the administration plans to abandon the post-World War II international order.

However, this observed trend may not signal the end of global governance but rather the fading influence of a specific model of multilateralism characterized by Western liberal dominance. This model, marked by intergovernmental agreements and post-World War II institutions, is facing a decline. An alternative multilateral order may be in its formative stages, suggesting potential marginalization of the West

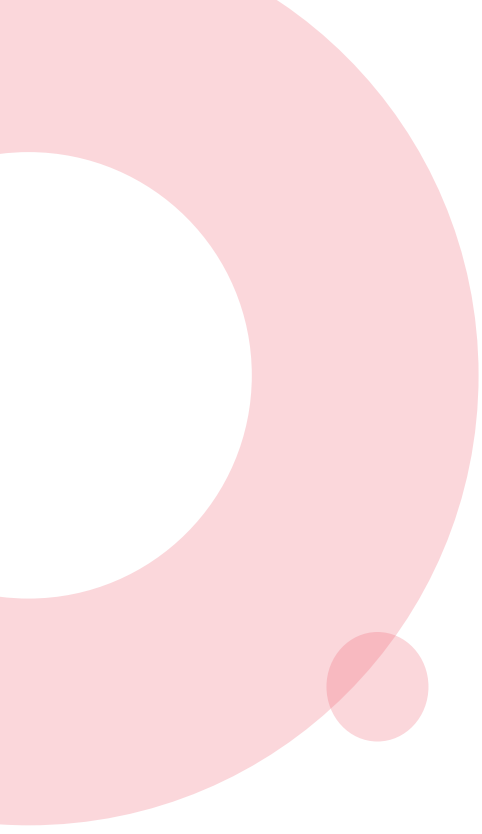


We find recurring instances where the apparent end of one order only paves the way for its transformation into a new and often unforeseen form.

and its dedication to liberal democracy. This transformative shift opens the door for the rise of voices that have been on the sidelines, potentially reshaping the landscape of global collaboration. As multilateral dynamics continue to evolve, a nuanced examination of historical roots and contemporary trends becomes imperative for a comprehensive understanding of this complex phenomenon. Throughout history, we find recurring instances where the apparent end of one order only paves the way for its transformation into a new and often unforeseen form. The current challenges to multilateralism, fueled by populist thought, have been witnessed at various junctures in history. However, in navigating these turbulent waters, it is important to note that adversity can often serve as a crucial catalyst for evolution rather than dissolution. This is not the first-time multilateralism has faced threats, but it demands a thoughtful examination to ensure that its adaptation aligns with the demands of the contemporary global order and anticipates future developments.

What purpose has multilateralism and international organizations served so far? What has been their role? How have they contributed? These are some questions that the field of international relations also addresses. However, as discussed in the previous chapter, when it comes to assessing multilateral efforts, the focus has been on organizations





and countries from the global north or advanced economies. (Acharya & Plesch 2020) point to what has been a concerning trend in the understanding of multilateral institutions. They mention, that although the United Nations was initially envisioned as a "universal" institution, its conception and sustainability have been predominantly attributed to the liberal international order established and controlled by the United States and the Western powers. According to this narrative, the UN, along with its affiliated institutions such as the International Monetary Fund (IMF), World Bank, and General Agreement on Tariffs and Trade (GATT), emerged as a Western-led initiative where Western liberal norms and institutional preferences took a "leading, almost exclusive, role". This is far from the truth. Acharya & Plesch (2020) shed light on the contributions of non-western countries to the shaping of the UN. They discuss China's active participation during World War II in multilateral conferences addressing food, economic, and monetary policies, war crimes, and the creation of the UN Organization in 1945. Their study emphasises China's engagement in international criminal law during World War II as noteworthy, especially at a time when there was delay and hesitation on part of many Anglo-American governments including the UK, USA, and USSR. Additionally, when the UN commission to investigate war crimes was established during this period, China was a founding member of the commission, and by the summer of 1944, had created a war crimes sub-commission in Nanking that included eleven allies and considered thousands of cases. Acharya highlights India's significant contributions to the UN's development, emphasizing its unique status in the intra-war UN Conferences, participation in General Assembly meetings, and early engagement in international criminal law. India's proactive stance, including protesting South African racial laws and proposing joint military tribunals, showcased its commitment to innovation in global governance and multilateral negotiations. This historical context demonstrates India's influential role in shaping the foundations of the United Nations.

While institutions such as the United Nations, the World Bank, IMF, and WTO, have undoubtedly played a crucial role in global governance and will continue to do so in the future, multilateral efforts initiated by emerging nations within and outside these structures also warrant



deeper analysis. The role of multilateral institutions has been reshaped by the growing participation of emerging countries in the international development cooperation system. Folashade & Milhorance (2017) rightly point out that emerging global partnerships, primarily involving ascending powers such as China, India, Brazil, and South Africa, have strengthened.

Becoming Truly Multilateral: Global South's Lens

In recent years, there has been an increase in the body of work on multilateralism viewed from the perspective of the Global South. In this context, there's a new term that has gained importance in scholarly work in International Relations. The term is 'Southern Multilateralism'. What does it stand for? It implies institutional arrangements that are led by Global South nations. Given the emphasis of this report on understanding what inclusive and futuristic multilateral institutions would look like, it is key to consider these arrangements spearheaded by developing nations. In the post-decolonization era, nations of the global south engaged in efforts to come together to better address their issues and cooperate more effectively. Among a range of examples, the Non-Aligned Movement (NAM) advocating for global decolonization and equality, stands out. In the 1970s, the New International Economic Order (NIEO) emerged as a series of propositions presented by certain developing nations through the United Nations Conference on Trade and Development. These proposals aimed to enhance their interests by improving trade terms, augmenting development assistance, reducing tariffs for developed countries, and employing various other measures. The NIEO sought to overhaul the international economic system, and serving as a replacement for the Bretton Woods system, which had primarily favored the leading states, notably the United States. This is just an example of a multilateral effort initiated in the past by emerging nations. Contrary to conventional multilateral frameworks led by the Global North, Southern multilateralism is characterized by initiatives driven by the Global South to establish arrangements prioritizing and benefiting Southern interests. Roy (2023) makes a crucial distinction between traditional multilateralism and southern multilateralism. He posits that contrary to open-membership institutions like the United



There's a new term that has gained importance in scholarly work in International Relations.

The term is 'Southern Multilateralism'.



**Southern
multilateralism
focuses on
multilateral
arrangements initiated
by the Global South
to serve their unique
interests and ideas.**

Nations, where the impetus originates from the Global North, Southern multilateralism focuses on multilateral arrangements initiated by the Global South to serve their unique interests and ideas. Southern multilateralism does not aim to oppose extant forms or institutions. In fact, by addressing the concerns of communities hitherto left unaddressed, it adds to making multilateralism more inclusive. It emphasizes pragmatic solutions to development challenges. It highlights the role of emerging nations in shaping global development, and in this process, does not aim to oppose ideas of North–South cooperation, but only intends to complement it. Roy (2023) further discusses how the world has seen various forms of 'global south institutionalism,' such as the Oil and Petroleum Exporting Countries (OPEC), regional visions like Pan–Arabism and Pan–Africanism, and sub–regional communities in Asia, Africa, and Latin America and the Caribbean, highlighting the diverse manifestations of this concept. Global south multilateral institutionalism has been rather dynamic. Not only have these countries come together to form arrangements, they have also collaborated on similar interests within larger international fora. Roy (2023) mentions instances of India and Brazil's collaborative efforts aimed to prevent the US and EU from imposing free market principles on developing countries while simultaneously providing substantial subsidies to their own farmers. Mthembu (2021), elaborates on the key goals of south–south cooperation, which includes – Leverage existing complementarities within developing nations by fostering direct cooperation and removing intermediaries from the North; Create novel complementarities and interdependence by coordinating development planning and attaining improved scale economies; Incorporate key principles of the New International Economic Order (e.g., mutual benefit and solidarity) into transactions among partners in developing countries' cooperation.

Enhance the negotiating leverage of the South in relation to the North through selective delinking and increased collective self–reliance. To further highlight the distinctive ideas, interests and voices of Southern multilateral engagement, the table below compares and contrasts key themes presented in major documents/declarations of fora led by or having more representation of emerging nations vis–a–vis those majorly comprising advanced economies.

An interesting idea that has emerged in IR in recent years is the need to globalize the field. Global International Relations (IR) emphasizes the importance of grounding IR in world history, moving beyond a Western-centric focus. The goal is to incorporate ideas, institutions, and perspectives from both Western and non-Western societies. Thirdly, global IR includes existing IR knowledge rather than replacing it (Acharya, 2017). The analysis below aligns with this school of thought. We have focused on four major fora documents for the year 2023: G7 Hiroshima Leaders' Communique, G77 Havana Declaration, BRICS Johannesburg Declaration, and WTO MC 12 outcome document. The brief analysis focuses on language pertaining to global economy and climate change. Analyzing declarations in their entirety does not serve the purpose, as thematic analyses provide better insights.

Fora led by or majorly comprising the global south nations

G77

Key themes/ Highlights in the Declaration

Havana Declaration on Current Development Challenges: The Role of Science, Technology, and Innovation (2023)-

- Highlights the unique needs of developing nations in tackling climate change. This is a major point of emphasis.

*'We recognize the role of science, technology and innovation in identifying and addressing the challenges posed by climate change, **the effects of which disproportionately impact developing countries.***

International Fora

G7

Key themes/ Highlights in the Declaration

Hiroshima Leaders' Communique (2023) -

- Strong language on the geopolitical situation
- Themes like disarmament, non-proliferation and a 'free and open Indo-Pacific' and 'oppose any unilateral attempts to change the status quo by force or coercion'
- In the 'Global Economy' section - limited mention of the global south/developing countries. LMICs mentioned only in the context of addressing debt vulnerabilities, supply chains and narrowing infrastructure gap

Fora led by or majorly comprising the global south nations

G77

Key themes/ Highlights in the Declaration

*We acknowledge that all technological barriers, inter alia, as reported by the IPCC, limit adaptation to climate change and the implementation of the National Determined Contributions (NDCs) of developing countries. We reiterate, in this regard, the need for an effective response to the urgent threat of climate change especially through scaling up the provision of financing, technology transfer and capacity building based on the needs and priorities of developing countries, in accordance with the principles and the objective of the United Nations Framework Convention on Climate Change (UNFCCC) and its Paris Agreement, **including equity and common but differentiated responsibilities and respective capabilities**, as well as on the basis of the best available science."*

On global economy -

*'We stress the urgent need for a comprehensive reform of the international financial architecture and a more inclusive and coordinated approach to global financial governance, with greater emphasis on cooperation among countries **including through increasing the representation of developing countries in global decision and policy-making bodies** which will contribute to enhance the capacities of developing countries to access and develop science, technology and innovation'*

International Fora

G7

Key themes/ Highlights in the Declaration

On Climate -

No mention of common but differentiated responsibilities (CBDRCC), the document takes into account the unique challenges and needs of developing nations in tackling climate change in a limited manner -

*'We will engage with developing and emerging countries to accelerate emission reduction, including by supporting their transitions to climate resilient, circular, and nature positive economies and net-zero GHG emissions **through various and practical pathways** taking into account national circumstance'*



Fora led by or majorly comprising the global south nations

BRICS

Key themes/ Highlights in the Declaration

Johannesburg Declaration (2023)

On Climate -

*'We reemphasise the importance of implementing the United Nations Framework Convention on Climate Change (UNFCCC) and its Paris Agreement and **the principle of Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC)** enhancing low-cost climate technology transfer, capacity building as well as mobilizing affordable, adequate and timely delivered new additional financial resources for environmentally sustainable projects'*

*'We agree to address the challenges posed by climate change **while also ensuring a just, affordable and sustainable transition to a low carbon and low-emission economy in line with the principles of CBDR-RC, in light of different national circumstances'***

'We oppose trade barriers including those under the pretext of tackling climate change imposed by certain developed countries and reiterate our commitment to enhancing coordination on these issues.'

International Fora

WTO

Key themes/ Highlights in the Declaration

MC 12 Outcome document (2023)

"We recognize global environmental challenges including climate change and related natural disasters, loss of biodiversity and pollution. We note the importance of the contribution of the multilateral trading system to promote the UN 2030 Agenda and its Sustainable Development Goals in its economic, social, and environmental dimensions, in so far as they relate to WTO mandates and in a manner consistent with the respective needs and concerns of Members at different levels of economic development. In this regard, we reaffirm the importance of providing relevant support to developing country Members, especially LDCs, to achieve sustainable development, including through technological innovations. We note the role of the Committee on Trade and Environment as a standing forum dedicated to dialogue among Members on the relationship between trade measures and environmental measures.'

Fora led by or majorly comprising the global south nations

International
Fora

ECOWAS

Key themes/ Highlights in the Declaration

ECOWAS communique (2023)

'On the COP28, The Authority calls on the Parties to consider the development aspiration of developing countries in general and Africa in particular.'

- Looking at the language used by merely four multilateral forums in addressing the theme of climate change, notable variations emerge in their approaches and focal points on the subject. The disparity in perspectives between emerging economies and advanced economies becomes apparent.
- While G7 is more technical in their approach to finance reforms and includes specificities G77 takes a broad view to reforms of international financial architecture, stressing on the need for greater representation for emerging nations in international policy-making bodies.
- The G7's coverage of the global economy aspect shows limited mention of the global south/developing countries with LMICs mentioned only in the context of addressing debt vulnerabilities, supply chains and narrowing infrastructure gap
- BRICS approach to climate change emphasizes the need for support of developed countries to developing countries in tackling climate change, and also underscores the significance of CBDR-RC principle.

- In contrast to entities like G7, G20, or WTO, which may primarily approach climate change from broader international economic perspectives, ECOWAS has placed a particular emphasis on issues critical to African states. Its focus on peace, security, terrorism, humanitarian situations, and democracy reflects the unique challenges faced by African nations. While their stance on climate change is succinct, the Economic Community of West African States' communique at COP28 stands out for its strength, urging Parties to carefully consider the development aspirations of developing countries, with a particular emphasis on Africa. This distinct approach underscores ECOWAS's commitment to addressing the pressing concerns of its member nations.



Analysing the documents produced by forums led by emerging nations underscores their significance in providing platforms for developing economies to engage in more nuanced discussions about their unique challenges and priorities.

Highlighting a distinction in focus, international forums bring together nations globally, yet critiques have surfaced regarding their potential shortcomings in addressing the specific needs and ensuring comprehensive representation for emerging nations. In contrast, analysing the documents produced by forums led by emerging nations underscores their significance in providing platforms for developing economies to engage in more nuanced discussions about their unique challenges and priorities. This dialogue will contribute to the larger conversation about revitalizing multilateralism, aiming for increased inclusivity and representation. In the subsequent section, we explore models of multilateralism spanning different regional blocs.

Examining models of multilateral cooperation

Ever since the 1990s, the need for multilateralism has soared but consensus building in several talks has inevitably failed. Forget a triple-digit consensus such as the one witnessed with the adoption of the Paris Agreement or the Millennium Development Goals in 2000; today, geopolitical fragmentation has made it increasingly difficult to forge consensus in multilateral fora. For the first time in the history of G20, working groups produced Chair Summaries as opposed to a communique. The crises in Ukraine made its way into negotiations of every aspect of the G20 from food, trade, development, and climate. The

heyday of historic international cooperation seems to be almost over and yet there is a profusion of transnational challenges that can only be addressed, mitigated, or resolved through collective international action.



By models, we do not mean the theoretical models of decision making or nature of alliances, but rather the themes and priorities of cooperation and its diversity in different parts of the world. We look at the successes and failures of various multi/mini lateral fora and draw lessons for reimagining multilateralism for today's world.

Is multilateralism giving way to minilateralism?

Earlier this year at WTO, for the 73rd time, a proposal backed by 130 members and led by Guatemala was blocked by the United States. The proposal aimed to restart the selection processes for filling vacancies on WTO's Appellate Body and revive the Dispute Settlement Mechanism. Multilateral institutions with large membership are still struggling under the weight of long standing and also emerging rivalries. In a multipolar world, the middle powers have come to shape international affairs as a result of which minilateral approaches gained traction. These small alliances and clubs of like-minded nations on specific priorities tend to be more flexible than traditional diplomacy. It builds intimate ties based on shared interest without a larger procedural framework forcing countries to come together and form a less cohesive group.

Global diplomacy is struggling under the weight of emerging geopolitical and geoeconomic rivalries. Besides the crises in Ukraine and the revival of the Israel-Palestine issue, the impending trade and technological





Minilateralism is not a new phenomenon

**but the pace at which
it is spreading across
regions is relatively
recent.**

divisions between China and the United States have a ripple effect for the rest of the world. Minilateralism is not a new phenomenon but the pace at which it is spreading across regions is relatively recent. Advocates of this format of cooperation reiterate that smaller groups with similar interests are more agile, effective and react faster to a crisis or opportunity. The argument gains further strength in the light of visible constraints and biases faced by failures of large treaty-based organizations such as the UN itself. At the same time, small club-like behavior can also become exclusionary and exacerbate power imbalances. It may also lead to prioritization of short-term actions in place of a long-term vision. We also see this trend of forging small like-minded alliances within larger multilateral fora. For example, at the COP 27 in Egypt, Indonesia and 5 other countries launched the Mangrove Alliance for Climate to increase the conservation and rehabilitation of mangrove ecosystems. Like-minded cooperation also led to the emergence of the Asia-Pacific/ Indo-Pacific region and alliances such as QUAD. It is therefore clear that minilateralism on its own and within multilateralism is here to stay as a subset of multilateralism itself. Let us look at various models of cooperation in different regions and issue-specific fora.



African Multilateralism



Key priorities



Peace and Security



Development Finance



Energy Transition



Human Rights, Law and Order



Free Trade



Food Security



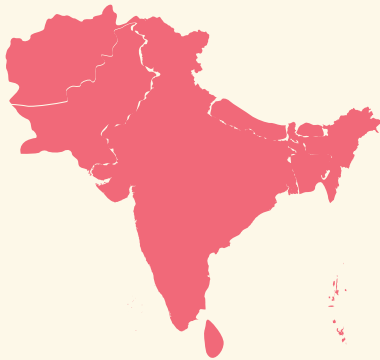
Tackling Climate Change

Key organisations

- African Union
- African Economic Community (AEC)
- African Development Bank (ADB)
- Economic Community of West African States (ECOWAS)
- African Development Bank (ADB)
- African Peace and Security Architecture (APSA)
- Southern African Development Community (SADC)
- Common Market for Eastern and Southern Africa (COMESA)
- African Peace and Security Architecture (APSA)

Cooperation in Africa has mostly been centered around security, economy, and development. Any mention about the region will be incomplete without highlighting the contributions of the African Union, which was recently admitted to the G20 as a permanent member thus giving voice to an entire continent. African Union is the successor of the Organization of African Unity (OAU) formed in 1963. Today, with a membership of 55 countries, AU functions at the intersection of social, economic and security issues. A landmark success achieved by AU has been in unifying the African voice to the world. AU has helped Africa to develop as a regional bloc and along the lines of EU w.r.t the institutional arrangements. Another significant achievement has been the adoption of Agenda 2063, as Africa's vision for growth and development over the next 50 years. Under its aegis, AU led the creation of an African Continental Free Trade Area, which is the world's largest free trade area bringing together 55 countries of the AU and eight regional economic communities (RECs). Besides, the AU has also been commended for its work in vaccine delivery to develop continental herd immunity. Looking beyond AU, there is also the Common Market for Eastern and Southern Africa (COMESA) which has a remarkable track record when it comes to trade promotion and easing barriers for movement across the region.

South-Asia Multilateralism



Key priorities



Trade and development



Security



Social and economic progress



Science, Technology, and innovation



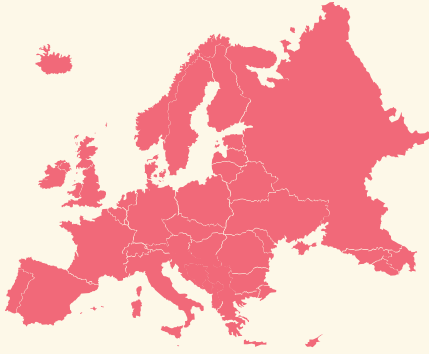
Connectivity

Key organisations

- South Asian Association for regional cooperation (SAARC)
- Association of Southeast Asian nations (ASEAN)
- Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC)

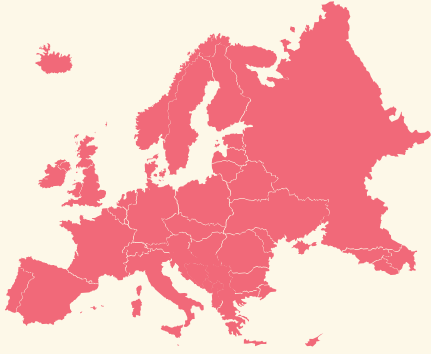
South Asian regional bloc is comprised of emerging economies looking to expand connectivity and boost trade and investments. South Asian multilateralism is also **shaped by the power dynamics between India–China and the longstanding issues between India and Pakistan**. This has impeded effective multilateralism in the region. Unlike Africa, South Asian countries are powerful enough to just enter the global scene and do not feel the desperate need for a unified voice which drove the formation of African Union. They are keen to maintain nationalistic pride which has made South Asian nations less willing to compromise for fear of looking weak to their constituents. Deep political entanglements between India and Pakistan, Afghanistan and Pakistan, and Bangladesh and Pakistan, combined with embedded nationalism, has provoked mistrust, skepticism, and aggressive behavior between South Asian states in multilateral engagements. They do however **aim for better regional connectivity and trade to bolster socio-economic progress** and being the two largest economies in the region; China and India compete for the upper hand in forging economic and infrastructure partnerships. If we look at SAARC and ASEAN – the two major multilateral forums in the region, ASEAN has fare better. ASEAN has provided its member states with a better negotiating platform than they could have achieved on their own. Their economies have been boosted by the Free Trade Area agreement and by ASEAN's free-trade agreements with other major economies such as China, India, Japan, and South Korea, as well as Australia and New Zealand. By 2030, analysts estimate, its combined Gross Domestic Product (GDP) could increase fivefold to \$10 trillion, and it could become the fourth-largest single market in the world. Emerging issues such as climate change and digital transformation are yet to be incorporated in the regional multilateral fora and countries in the region function more effectively by forging ties with other regional and larger multilateral fora.

Europe Multilateralism



Over the years, the European Union has become a key player on the international scene in many areas, from its role in economic and financial affairs to the importance of its development policy, its commitment to fight climate change and its engagement to defend human rights. The EU in its current form is the result of extensive intergovernmental cooperation and a progressive transfer of competences from the national to the supranational level. European cooperation constitutes arguably the most successful example of regional integration in the world, and the EU can easily be perceived as a champion of inter-state cooperation. EU also engages as a bloc in larger multilateral fora such as the G20. External trade has been the key factor that augmented the EU's ability to influence international affairs and bilateral relations with other countries. Historically, the EU's focus was limited to GATT and then towards WTO. Later, with the failure of Doha Development rounds in 2008, EU concluded over 40 FTA's spanning 70 countries therefore driving the creation of the largest FTA network. Even today, trade remains a key instrument of the EU's external policy. Beyond trade, EU's agenda encompass the following aspects -

- Work for a renewed rules-based multilateralism fit for the 21st century
- Uphold the international rules-based order and international peace, security and justice
- Defend universal values and international law, including international humanitarian law and human rights, and promote global agendas such as the Sustainable Development Goals and the Paris Agreement.
- Make the most out of its political, diplomatic, and economic leverage.
- Promote reform, effectiveness and efficiency of the multilateral system and a truly inclusive multilateralism.



The EU has continued to support the UN Secretary-General's reform efforts. It also advocates the modernization of key institutions such as the World Health Organization and the World Trade Organization. EU is also actively spearheading the development of new global norms and the establishment of cooperation platforms in areas such as taxation, the digital sphere or Artificial Intelligence. Despite these sui generis features and values, the EU has failed to be a successful fiscal union – The crises in Greece, Catalonia, Bulgaria and Belarus is a testament to this. Hegemony of Germany is also questioned by many. EU policies are said to be driven by a convoluted bureaucracy that does not adequately represent the people of Europe. There is a widely acknowledged absence of transparency in functionality, with citizens feeling unrepresented and unheard. Some even argue that the bureaucracy infringes upon the sovereignty of member nations. Though the EU has considerable heft in its external dealings, the institution in itself has some internal flaws that needs to be overcome.

Nevertheless, the EU has also achieved remarkable success in maintaining peace and stability in the continent which led to the conferring of Nobel Peace Prize in 2012. The Union has also boosted the freedom for its citizens to live, study or work anywhere in the EU while also guaranteeing minimum rights relating to health and safety at work; equal opportunities; protection against all forms of discrimination; and labour laws.



Latin America Multilateralism



Key priorities



Trade and
development



Security



Protection of democracy,
law, and order

Key organisations

- Community of Latin American and Caribbean States (CELAC)
- South American Common Market (MERCOSUR)
- Pacific Alliance
- Union of South American Nations (UNASUR)
- Inter-American Development Bank (IADB)

Latin America has been anointed as a "zone of peace" in inter-state relations. In 2014, the Community of Latin American and Caribbean States (CELAC) declared Latin America and the Caribbean a "zone of peace." They stressed the primacy of international law, the peaceful settlement of disputes, non-interference in internal affairs, the non-proliferation of nuclear weapons, and the promotion of a culture of peace. The region has a long history of regional cooperation since its independence 200 years ago. For instance, in 1826 the Panamanian Congress established a system of cooperation between the former Iberian colonies, which the USA also became part of with the First International Conference of American States in 1889. Similarly, the Pact of Bogotá outlines comprehensive mechanisms for peaceful conflict resolution and is intended to prevent the use of violence and to regulate when a case is brought before the International Court of Justice or the UN Security Council. Therefore, multilateralism to de-escalate interstate conflict has been very successful. Also, unlike many other regions of the world, Latin American states have culturally and historically similar structures. These states also have a long history of vying for control of border regions for exploitation of valuable natural resources. Protection of democracy and human rights and the implementation of core liberal values have also been a key priority for Latin American states. In this regard, Latin America has signed comprehensive treaties and these countries were critical in the third wave of



democratisation which began in the mid-1970s in Southern Europe. Although trade is a key priority for Latin America, the structures, agreements and organisation to promote preferential/ free trade is inadequate and fragmented. The trade mechanisms and agreements are mixed. At one end are old-style "economic agreements" that cover only trade in goods and which essentially consist of the reduction of tariffs for a limited range of products. There are also free trade agreements (FTAs) which eliminate tariffs for nearly all products and also cover issues such as services, investment, government procurement, competition policy and intellectual property. One consequence of this fragmented architecture is that the benefits that could flow from having a single, integrated economic space (such as larger production scales, reduced transaction costs for both regional and extra-regional traders, and increased formation of regional value chains) are only partly realized. Moreover, although most intra-regional trade is already theoretically tariff-free, numerous non-tariff barriers persist, both within trading blocs and between them. As a result of these and other constraints such as inadequate infrastructure, red tape in borders intra-regional trade accounts for less than 20% of total Latin American trade, compared to about two thirds in the European Union (EU), almost 50% in NAFTA and about 40% in Asia (WTO).

Lessons learned

As examined above, multilateralism or minilateralism in different parts of the world have different agendas and different priorities—they also have diverse institutional structures. When it comes to institutional innovation, the EU and Africa have fared exceptionally well, but the issue of transparency has become a problem in the EU. Cooperation in South Asia is limited by the inability of countries to transcend national issues. Latin America has been successful in maintaining peace and security but ineffective in facilitating intra-regional trade.

Beyond the differences, there are also some common threads in different regions of the world.



Primacy of trade and economic development



Security and human rights



Social progress and development

Besides the regional blocs, multilateralism also functions across regions. For instance, NORTH–SOUTH cooperation is a broad framework for development cooperation between the North (the developed countries) and the South (the developing countries) in the political, economic, social, cultural, environmental, and technical domains. Involving two or more developed and developing countries, it can take place on a bilateral, regional, sub–regional or interregional basis. The division of “North” and “South” is used to refer to the social, economic and political differences that exist between developed countries (North) and developing countries (South). Although most of the high–income countries are indeed located in the northern hemisphere, it should be noted that the division is not totally faithful to the actual geographical division. A country is defined as North or South not by location but depending on certain economic factors and the quality of life of its population. Triangular cooperation, as the name implies, involves three actors, two from the South and one from the North. The latter, which can also be an international organization, provides the financial resources so that the countries of the South can exchange technical assistance on a specific topic. Another popular framework is that of South–South cooperation which refers to the technical cooperation among developing countries in the Global South. It is a tool used by the states, international organizations, academics, civil society and the private sector to collaborate and share knowledge, skills and successful initiatives in specific areas such as agricultural development, human rights, urbanization, health, climate change etc.

We have delved into the imperative for reinvigorating multilateralism, its historical context, the need to include the Global South’s experiences and practices into it, and various models of multilateral cooperation. In the next chapters, as we dissect different emerging challenges in the world and look at key policy recommendations for charting a way forward.



Emerging Challenges

It is common understanding that when nations come together to cooperate multilaterally on a range of issues, a comprehensive understanding of emerging global challenges is a prerequisite



for effective multilateral engagement. A lack of this understanding would not serve the purpose of nations rallying together on issues of global concern. In order to chalk out pathways towards more effective multilateral institutions, a thorough analysis of prevailing challenges in areas including health, trade, human security, and climate change is crucial. It is pertinent to point out the inadequacy of the existing multilateral framework to meet emerging challenges that we delineate in this chapter. COVID-19 is a prime example of the same. The pandemic left every nation in a tizzy. The world must learn its lessons from the pandemic and adopt a proactive stance by strengthening health systems especially in emerging nations.

To quote Bill Gates in this context,


The long-term challenge—improving our ability to respond to outbreaks— isn't new. Global health experts have been saying for years that another pandemic rivalling the speed and severity of the 1918 influenza epidemic wasn't a matter of if but when.



GLOBAL HEALTH

Health and Climate

Health has been at the front and centre of policy discourse particularly since COVID-19 made an indelible mark on the global timeline in the form of an unprecedented crisis. In addition to this major health crisis, recent years have also witnessed the ascending challenge posed by climate change. Over the years a body of work around the effects of climate change has developed and has brought to stark relief various linkages through which climate change hampers different areas of life. Health is one such area. The impact of climate change manifests in myriad forms in the health sphere. A report by the World Economic Forum released in January 2024, puts forth an alarming statistic.

A hand is shown holding several wooden blocks. The blocks are arranged to form a graphic of interlocking gears and green leaves. The background is a light, neutral color with some abstract shapes in shades of blue and pink.

It highlights that by the year 2050, the impact of climate change is projected to significantly burden healthcare systems worldwide, resulting in an estimated 14.5 million fatalities and economic losses amounting to \$12.5 trillion. World Health Organization (WHO) estimates climate change to cause 2,50,000 additional deaths per year between the years 2030 and 2050, due to undernutrition, malaria, diarrhea and heat stress alone.

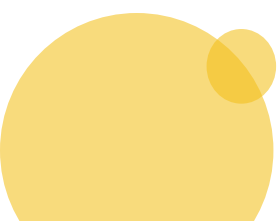
Increased frequency of extreme weather events, rising sea levels, increase in temperature, among other forms of climate change, will affect life in ways known and unknown. A climate emergency such as extended periods of heatwaves lead to physiological challenges and can lead to respiratory and cardiovascular diseases. As with all climate emergencies, temperature-related impact can be felt at multiple levels – the physiological impact being the direct consequence and increased pressure on health systems or increased transmission of food and waterborne diseases at the indirect level. Yet another aspect of climate crisis that hampers health is deteriorating air quality. While the ill-effects of poor air quality on health are widely known, it is important to understand that it affects certain segments of the population more. These include children, pregnant women, the elderly and those with heart and lung disease. What further exacerbates these challenges, is the disproportionate burden of climate crisis borne by certain segments of society. The disproportionate aspect gets aggravated due to climate crisis–health crisis interlinkages. IPCC Synthesis Report (2023) pegs human mortality from floods, droughts, and storms to be 15 times higher in highly vulnerable regions in comparison to regions with very low vulnerability. Furthermore, an individual's socioeconomic background also plays a significant role in the extent of its impact on health. Those residing in areas closer to industrial sources of pollution or who can't afford nutritious meals, are the ones more susceptible to the climate–health–crisis's adverse impact. Each of these climate change effects have a cascading impact. In recent years, scholarly work has developed around the impact of climate-related disasters on mental health. These emergencies induce stress, trauma and displacement that can lead to mental health illnesses including post-traumatic stress disorders (WEF, 2024). The IPCC Synthesis Report (2023) spells out the manifold ways in



which climate crisis impacts health, highlighting the higher incidence of climate-related food-borne and water-borne diseases and vector-borne diseases.

Health and Conflict

History is replete with examples of armed conflicts causing widespread health issues and mortality. The WHO highlights a revealing trend: countries with protracted conflicts witnessed the most disease outbreaks in 2019, prompting the highest level of response from the WHO. Although the link between conflict or wars and health may seem apparent, there are layers of effects that conflict has on public health. It is not as direct as it may seem. Jawad et. al. (2020) affirms the strong linkage between conflict and public health challenges. Using panel regression analyses on 193 countries between 1990 and 2017, their study estimates that around 30 million civilian fatalities were indirectly connected to worldwide armed conflict from 1990 to 2017, with two-thirds stemming from communicable, maternal, neonatal, and nutritional diseases. Bendavid et al (2021), studying the direct and indirect health effects of armed conflict on women and children worldwide, conclude that the risk of mortality among women and children due to non-violent causes significantly escalates in proximity to conflict zones, and highlight escalating mortality rates with increase in the intensity of conflicts. In addition to conflict induced casualties, what adds to the health crisis is the inability of individuals in accessing health services. It also has an adverse impact on essential infrastructure.



When supply chains get disrupted in conflict stricken areas, food and energy supplies get throttled. Shortage of clean water and electricity further aggravate the situation leading to easier spread of infectious diseases. It is crucial to reiterate that these impacts, more often than not, play out as a series of chain reactions or multi-levelled consequences. A segment of the population that often fall between the cracks are the elderly and needy who require caregiving support. In areas of conflict, it is generally observed that the youth either leave the area or are recruited by armed groups, leaving the needy behind without any care support. Additionally, an obvious but major consequence comes from the disruption of health system in the conflict area due to closure of medical institutions, shortage of medical supplies and health workers.



The three As - Available, Accessible and Affordable

have long been used
in the healthcare
systems parlance.

Access & Affordability

The three As - Available, Accessible and Affordable - have long been used in the healthcare systems parlance. Innovative technologies have made healthcare more accessible and even helped improve availability. For instance, an African health tech company called Viebeg Technologies uses AI to manage supply chain processes with the ultimate goal of ensuring medical supplies in stock for healthcare facilities in Central and East Africa. This is just one example of a venture that is helping expand affordable healthcare. India's COWIN app is also a shining example of digitalisation helping expand access to healthcare particularly during a global health emergency that called for swift and



effective delivery. While there has been progress on all three frontiers in many regions of the world, it has not been equal on all three aspects. For instance, parts of the world may find healthcare available and accessible, but it is affordability which may be a herculean barrier for them. There is still extensive ground to cover on all three fronts to varying degrees for different nations. The extent to which affordability and access to healthcare are lacking can be gauged from a glaring estimate made in WHO's and World Bank's report titled 'Tracking universal health coverage 2023 global monitoring report'. The study points to the worsening performance of most nations on the catastrophic spending parameter. As defined in the report, catastrophic out of pocket health spending reoccurs when a high percentage of households worldwide spend more than 10% of their budget on healthcare, with lower rates being more favorable. Lower rates indicate better affordability as a smaller proportion of the population faces significant financial hardship due to healthcare expenses. Affordability becomes a major barrier to getting adequate and quality healthcare when it requires out of pocket spending that surpasses individuals' ability to pay. The study reported findings from household surveys in a sample of 29 low and middle-income countries highlighting that around 19% of people reported financial reasons for not seeking healthcare, with rates varying widely between countries. Additionally, the median rate of people forgoing care for any reason was 46%, with financial reasons accounting for nearly one in five cases, ranging from 1.2% to 74% across countries, indicating significant variation requiring further investigation. World Bank (2019) shed light on the massive out of pocket spending done by people in developing nations: expenditure to the tune of over half a trillion dollars or \$80 per capita annually.

Anti-Microbial resistance (AMR)

The threat of AMR is looming large, and is increasingly being perceived with the seriousness it merits.

Antimicrobial Resistance Collaborators (2022) estimated that in 2019, bacterial AMR directly caused 1.27 million global deaths and contributed to an additional 4.95 million deaths. AMR stood out as one of Indian G20 Presidency's key priorities in the health arena.



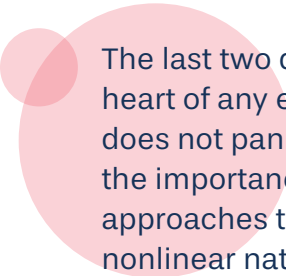
Between 2008 and 2019, global trade as a proportion of the worldwide **Gross Domestic Product (GDP) experienced a decline of 5 percentage points.**

There was unanimous support for highlighting the urgency to tackle the issue. Simply put, AMR is the unresponsiveness of bacteria, viruses, parasites, and fungi to antimicrobial medicines (WHO). The antimicrobial medicines used to treat infections fail to treat the same and can lead to increased vulnerabilities to disease spread, severe illness, and fatality. In essence, AMR poses a multifaceted threat to global public health, demanding concerted efforts from policymakers, healthcare professionals, researchers, and the public alike to mitigate its impact and safeguard the efficacy of existing antimicrobial treatments.

TRADE

Back in the day when globalization was seen as a panacea to global economic woes, this belief was backed by a widely held assumption that free trade, lowering of barriers, rules-based global order would create prosperity for all, leading to greater economic convergence among countries. Post the 2008 recession, Brexit, countries applying sanctions, and trade disruptions following geopolitical conflicts, this assumption has been upended. Between 2008 and 2019, global trade as a proportion of the worldwide Gross Domestic Product (GDP) experienced a decline of 5 percentage points. Decades ago, the assumption that free trade would go on expanding without any hiccups, creating more and more prosperity as globalization marches on, does not stand true.





The last two decades offer a vital lesson that should be at the heart of any effort to reform multilateral institutions: development does not pan out in a linear manner. This lesson underscores the importance of flexibility and adaptability in multilateral approaches to development, recognizing the dynamic and often nonlinear nature of progress. The recent crisis in the Red Sea is a case in point, as it serves as a stark reminder of the unpredictable nature of geopolitical events. It is important to understand the context in which these challenges are emerging. This is far from an era of globalization's end. As Chatham House, in a briefing paper titled 'Global trade in 2023', succinctly describes this is an era of 'reglobalization' (Schneider-Petsinger, 2023). The paper describes today's economic integration and fragmentation across various economies and sectors as reglobalization rather than deglobalization. While globalization continues, it is evolving towards stronger regional connections and the establishment of economic blocs, particularly in sensitive and strategically significant sectors. Against this backdrop, we see supply chain disruptions as one of the key challenges facing progress in global trade.

Supply Chain disruptions



Geopolitical events have proven to have a major impact on production networks worldwide. The world has been discussing the deepening rift between the US and China, as well as the Russia-Ukraine war, and their impact on the global economy and trade, particularly on food and energy supplies. The Red Sea crisis is a more recent development in the list of geopolitical events threatening global trade, making it a first time that two simultaneous trade disruptions are happening in Black sea - by the war in Ukraine - and the Red Sea. These are two vital lifelines for the trade industry. Such disruptions have far-reaching consequences for inflation, and food and energy security (UNCTAD, 2024). Large shipping companies were forced to halt operations routed through the Red Sea, following attacks from Houthi rebels. The Suez Canal serves as a major link facilitating trade between Europe and Asia. Its importance is largely derived from the fact that its usage precludes the need for ships to take the longer route in its absence. Many ships are now avoiding the canal and are being forced to circumnavigate Africa. This not just makes

operations more expensive for shipping companies, it opens up the risk of rising inflationary pressures. A decline of over 40 percent has happened in transits through Suez and Panama canals, as compared to their peak transit figures (UNCTAD, 2024).

Making Trade Sustainable

There's a growing need for understanding the trade–climate nexus. The WTO launching a 'Trade Day' at COP28 this year marks a first, substantiating the previous assertion. It is important to understand both the impact of climate change on trade and ways to make trade a powerful means to tackle the climate crisis. The adverse impact of climate change on trade can be seen in the falling water levels in the Panama Canal that led to the reduction of daily transits. Maritime transport's exposure to climate-related risks, in a world that has intricate patterns of global value chains, makes a disruption at any one trade route have a compounded effect on global economy. Handling over 6 percent of global maritime commerce, the Panama Canal is highly dependent on freshwater for smooth trade operations that it facilitates. Due to low levels of water, the Canal authority was forced to impose restrictions on the largest ships passing through the canal (London School of Economics, 2023.; Grantham Research Institute on Climate Change and the Environment, 2023.) Amid insufficient rainfall at Gatún Lake, which feeds the canal, drought restrictions have led to a reduction in throughput by approximately 15 million tons this year. As a result, ships have experienced an additional six days in transit (Arslanalp et al., 2023).



Rising protectionism

has been cited as a major challenge to expansion of trade since a long time.

Protectionism

Rising protectionism has been cited as a major challenge to expansion of trade since a long time. The challenge that protectionism poses is not in the form of reduction of trade. It rather leads to redrawing of the trade map, with potential implications for countries beyond those affected immediately by a certain protectionist measure. The challenge is for the world to be well-equipped for adaptation in the aftermath of such an event. For instance, the tariffs imposed by the United States and China in 2018 didn't decrease overall trade. Instead, they specifically limited trade between the US and China, as anticipated. However, trade in the



In this chapter, we have delved into the myriad emerging challenges confronting our world today across crucial domains such **as human security, climate change, international trade, and public health.**

goods most impacted by these tariffs increased among other countries worldwide (Goldberg & Reed, 2023). In conclusion, while protectionism poses significant challenges to the expansion of global trade, it also presents opportunities for innovation and adaptation. By embracing proactive strategies and fostering collaboration, countries can navigate the evolving trade landscape and unlock new avenues for economic growth and development. The key lies in remaining agile, resilient, and committed to the principles of open and inclusive trade in the face of evolving challenges.

In this chapter, we have delved into the myriad emerging challenges confronting our world today across crucial domains such as human security, climate change, international trade, and public health.

However, amidst these challenges lies an opportunity for transformative action. As we transition to the next chapter, we shift our focus to exploring pathways that can empower multilateral institutions to effectively address these multifaceted challenges. Building on the insights gleaned from our examination of the current landscape, we seek to identify strategies and mechanisms through which multilateralism can be strengthened and revitalized to confront the evolving global realities.

CLIMATE

Amid the heightened cold war politics, Sweden proposed the need to raise issues concerning human environment to a global level in 1967. Despite the tense cold war, this proposal turned out to be a constructive issue wherein the Soviet Union and other members of the Eastern Bloc expressed much enthusiasm to join hands with United States and Western Europe to discuss human environment, an issue which transcends territorial borders. The Stockholm convention in 1972 was preceded by a series of environmental 'incidents' - such as the 1962 London Smog which caused a casualty of 750, rising oil spills, droughts ravaging the Sahel and the Minamata poisoning all of which triggered huge casualties arising from environmental causes. The year 1972, therefore marked a turning point in international environmental politics. The first ever UN conference on human environment was convened in Stockholm and the ensuing declaration provided the first global set of principles for future global cooperation on environmental

issues. It led to the birth of the United Nations Environment Programme (UNEP) and paved the way for discussions on reconciling economic development with environmental management thereby laying a strong foundation to the concept of "Sustainable Development". Alongside rising environmental disasters, experts also started noting weather extremes, climate change and rising temperatures. In 1988, UNEP and WMO set up the Intergovernmental Panel on Climate Change (IPCC) with the endorsement of UNGA. This expert body was tasked to conduct a comprehensive review and provide recommendations with respect to the state of knowledge of the science of climate change, the social and economic impact of climate change, and potential response strategies. The first IPCC report concluded that humanity's emissions are adding to the atmosphere's natural component of greenhouse gases. It underscored the importance of climate change as an emerging concern requiring international cooperation to tackle its consequences. The report therefore plays a decisive role in paving the way for the creation of the United Nations Framework Convention on Climate Change (UNFCCC). UNFCCC emerged as the first global agreement acknowledging the existence of human-induced climate change which is ratified by 198 countries.

In 1992, the landmark Earth Summit marked another watershed moment in global cooperation on climate and environment. Marking the anniversary of Stockholm declaration, the summit in Rio emphasized that social, economic and environmental issues are deeply entwined together and that resilient responses can be built only by tackling the aspects simultaneously by gauging the cross-cutting nature of issues. The summit produced a blueprint for international action on environmental and development issues that till date guides multilateral process and eventually led to the creation of Agenda 2030. While sustainable development as a concept has gained common parlance today, back in 1972 the idea was revolutionary, sparking a lively debate among critical stakeholders. Besides Agenda 21, Earth Summit also produced the Rio Declaration, UNFCCC, Convention on Biological Diversity and the Declaration on the principles of forest management. Over the years, the institutions, frameworks, and knowledge created by these bodies have become deeply entwined in global climate and environmental multilateralism.





Enshrined in Principle 7 of the Rio declaration,

the principle of CBDR-RC continues to guide negotiations along the lines of fairness and equity while also remaining as a key point of contention.



The history of Climate change and environmental negotiations are also marked by some critical fault lines between the global north and global south, mainly the principle of Common but Differentiated Responsibilities. The parties to UNFCCC have struggled with the fundamental question of how to distinguish between different parties for their right to carbon emission and right for sustainable development. Enshrined in Principle 7 of the Rio declaration, the principle of CBDR-RC continues to guide negotiations along the lines of fairness and equity while also remaining as a key point of contention.

Rio Declaration, Principle 7

States shall cooperate in a spirit of global partnership to conserve, protect and restore the health and integrity of the Earth's ecosystem. In view of the different contributions to global environmental degradation, States have common but differentiated responsibilities. The developed countries acknowledge the responsibility that they bear in the international pursuit of sustainable development in view of the pressures their societies place on the global environment and of the technologies and financial resources they command.





The concept of "climate finance" is multifaceted

but it generally relates to finance aiding adaptation and mitigation.



The principle is a testament to climate justice, which claims that developed nations having emitted more historically in the process of industrialisation, have more historical responsibility, and thereby should contribute more for tackling climate change. While all parties have the same moral responsibility, the proportions of such responsibility are differentiated.

Financing the developing countries

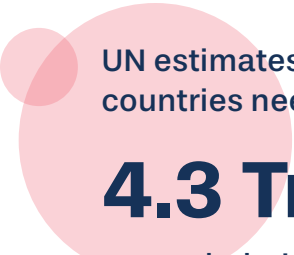
At the COP15 in 2009, developed countries committed to a collective goal of mobilising USD 100 billion per year by 2020 for climate action in developing countries, in the context of meaningful mitigation actions and transparency on implementation. The goal was formalised at COP16 in Cancun, and at COP21 in Paris, it was reiterated and extended to 2025. This commitment is far from being fulfilled. The concept of "climate finance" is multifaceted – but it generally relates to finance aiding adaptation and mitigation.

The official definition of the UNFCCC is

Climate finance aims at reducing emissions and enhancing sinks of greenhouse gases and aims at reducing vulnerability of, and maintaining and increasing the resilience of, human and ecological systems to negative climate change impacts.



Today, at the midpoint of the 2030 Agenda, the global community is reeling from the effects of cascading crises including climate change. Developing countries, LDCs and SIDs in particular are facing increasing resource and capacity constraints to fulfil the aspirations of their people due to unsustainable debt burdens and shrinking fiscal and policy spaces to meet competing development, environment and climate goals. Not only is there a disproportionate burden of building climate resilience, but also a need to industrialize without carbonising, while simultaneously managing disruptions in supply chains, market volatilities and lifting millions out of poverty.



UN estimates indicate that developing countries need at least

4.3 Trillion USD

to reach their SDG goals.


On the other hand, UNFCCC's recent analysis of climate financing needs indicates that developing countries require at least

6 Trillion USD

by 2030 to meet less than half of their existing Nationally Determined Contributions.

Climate finance therefore has been a priority agenda in multilateral platforms such as the G20 and COP.

Hydrocarbon producers and the fossil fuel phase out



Another key issue dividing the developed and developing world is that of fossil fuel phase out. Phasing out is more drastic than phasing down, especially for developing countries including India which still relies on fossil fuels for a major part of its energy requirements. Despite having admirable plans for a clean energy transition, these countries also have to create new livelihoods and upskill a significant section of its population directly or indirectly connected to the fossil fuel value chain. The pledge to reduce fossil fuels was first expressed at the Glasgow climate pact and ever since, there has been similar efforts at other multilateral fora such as the G20. But the issue continues to divide countries and stall negotiations. It is not just the emerging economies that stand to struggle with a fossil fuel phase down but even countries of the OPEC block cannot contemplate an immediate phase-out. At the COP28 in Dubai more than 100 countries ranging from the United States and the EU to tiny island nations had pushed for the language on phase-out, but came up against strong resistance from members of the OPEC oil producer group and its allies.



Human Security


Triple planetary crisis reshaping Human Security

Addressing climate change is critical for human security in the Anthropocene. Besides the loss of culture and livelihoods for those communities dependent on natural resources, migration poses the most significant challenge for securing the future. Interaction of a range of factors including extreme weather, resource depletion and limited assets with emerging nations/ LMICs threaten to progressively marginalize communities and population thereby backsliding on sustainable development.

The World Bank estimates that more than 140 million people would be displaced within Latin America, Sub-Saharan Africa, and South Asia by 2050. It also exacerbates the risk of Gender-based violence against women and girls. UN figures state that 80% of the climate refugees are women. Multilateralism for the future should aim to incorporate these perspectives while addressing human security since climate change is a 'threat multiplier'.

Emerging technologies


As digital technologies have driven transformative shifts in human lives entering all aspects of governance and social life, they pose new challenges for human security.



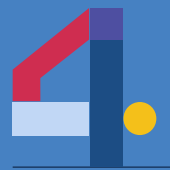
The security implications of data affect not only national security but also people's access to information and freedom of association. Digital technologies can facilitate harm through misinformation, data leakages, cyberbullying and fraud. Other technology-related threats to human security can be associated with responses to the uncertainty generated by technology diffusion. For instance, concentrations of control by technology providers or governments can disempower or abuse users. In considering how new technologies may serve as digital public goods, policymakers must go beyond technical solutions alone and also consider questions of values and ethics for instance, over advancing equality and minimizing harm.

There is also conjecture about emerging technologies such as AI and ML; its potential and risks yet to be gauged. In this context, it is extremely critical to build frameworks of trust, values and a clear roadmap for multilateral cooperation to positively harness digital transformation.

Mutually reinforcing nature of threats



The threats to human security are multidimensional and mutually reinforcing. Besides climate change and emerging technologies; a host of other issues including energy insecurity, rising income inequalities have also triggered new forms of vulnerabilities. These not only have a disproportionate impact across countries with the poor countries being worse-off but within countries the most vulnerable sections of population bear most of the burden. Ensuring that the key challenges mentioned above are an explicit feature of all multilateral cooperation is critical to broaden the traditional understanding of Human security.



The IDRAS Framework – Way Forward

In this chapter, we introduce the IDRAS framework, an acronym representing the pillars of Inclusivity, Digitalization, Resilience, Accountability, and Sustainability.

This framework serves as a comprehensive tool for analyzing and addressing critical policy areas such as Trade, Debt Distress, Health, Climate, Human Security, and Digital Transformation. Within each of these domains, we have identified key policy actions. While we acknowledge that the scope of assessment can encompass further a wide array of subjects and policy interventions, the IDRAS framework represents a foundational step in this process. It provides a structured approach to navigating the complexities of global challenges, offering a starting point for in-depth analyses and the inclusion of additional areas and policy actions. Additionally, it can be observed that multilateral cooperation is on the rise during times of prosperity and on the backfoot during times of crisis as countries may resort to greater protectionism and a general beggar thy neighbour attitude to safeguard self-interests. This framework is also an attempt to pave the way towards a proactive multilateral system.



Trade

Inclusivity	Digitalization	Resilience	Accountability	Sustainability
<ul style="list-style-type: none"> Financial aid from Development Finance Institutions: Focus on Last-Mile suppliers Engagement with Private stakeholders Stockpile Management Investments for Logistics Development 	<ul style="list-style-type: none"> International Trade Data Tracker Data-driven Platforms for effective trade engagement 	<ul style="list-style-type: none"> Commission studies to identify sectors to de-risk and diversify Set up regular exercises of sharing best practices of diversification Serve as platforms to facilitate partnerships between countries to help diversification efforts Setting up coordination & cooperation mechanisms like the WTO-IMF Vaccine Trade Tracker 	<ul style="list-style-type: none"> International exchange of information WTO reforms Restore the Dispute settlement mechanism Propose a discussion on the implementation of India's '30 from 30' proposal Preventing Plurilateral Negotiations from Altering WTO Rules CBDR based approach to Subsidies 	<ul style="list-style-type: none"> Decarbonize freight transport Undertaking assessments of trade and investment areas in emerging areas such as green hydrogen



Debt Distress

Inclusivity	Digitalization	Resilience	Accountability	Sustainability
<ul style="list-style-type: none"> Enhancing participation of MDBs in debt relief efforts 	<ul style="list-style-type: none"> Digital tools for streamlining debt collection processes 	<ul style="list-style-type: none"> Coordination Mechanisms for Debt Restructuring Expanding Base Capital of MDBs 	<ul style="list-style-type: none"> Transparent debt negotiation processes Establishment of a Global Debt Authority 	<ul style="list-style-type: none"> Debt-for-nature swaps



Health

Inclusivity	Digitalization	Resilience	Accountability	Sustainability
<ul style="list-style-type: none"> Establishment of district medical colleges in every district 	<ul style="list-style-type: none"> Interconnected digital health ecosystem 	<ul style="list-style-type: none"> Implementation of reskilling and upskilling programs for the existing healthcare workforce Enhancing R&D in pharmaceutical sector and promoting local manufacturing Integration of all government-funded insurance schemes Long-term, sustainable, and predictable funding for WHO 	<ul style="list-style-type: none"> Enforcement of quality standards Encouragement of quality in private partnerships 	

Climate



Inclusivity	Digitalization	Resilience	Accountability	Sustainability
<ul style="list-style-type: none"> Explore the potential for "debt-for-climate swaps". Expansion of fiscal space through credit enhancement Catalyse innovative financial instruments/approaches Support the growing green bonds market Move beyond traditional GDP metrics and measure overall human well-being. Policies to promote Green Jobs. 	<ul style="list-style-type: none"> Implementing climate solutions at scale leveraging the digital transformation. 	<ul style="list-style-type: none"> Identify Pathways for Just and green transitions. Move beyond traditional GDP metrics and measure overall human well-being. 	<ul style="list-style-type: none"> Promote Policy initiatives to bring more stakeholders and communities to the table 	<ul style="list-style-type: none"> Anchor blended finance Increase effectiveness of Carbon Pricing Proactively pursue the twin-track strategy - supplement multilateralism with unilateral efforts.



Human Security

Inclusivity	Digitalization	Resilience	Accountability	Sustainability
<ul style="list-style-type: none"> Facilitate access to training and education by providing affordable education, language, and job training to migrants. 	<ul style="list-style-type: none"> Harnessing digitization to reach out/ provide services to migrants. Strengthening data-informed approaches to policymaking and bridging digital divides 	<ul style="list-style-type: none"> Enhance the ability of labor markets to absorb migrants. Build partnerships, Policy coherence and coordination for the implementation SDGs. Closing SDG financing gap 		<ul style="list-style-type: none"> Leverage Active Labor Market Policies (ALMPs) for migrants to effectively enter labour market. Policies to address climate change and environmental security



Data and Digital Transformation

Inclusivity	Digitalization	Resilience	Accountability	Sustainability
<ul style="list-style-type: none"> Facilitate financial inclusion through DPI Augmenting health infrastructure and health data governance 	<ul style="list-style-type: none"> Leveraging Data for SDGs. Evidence Collection for informed policymaking Disaggregation of data to map trends and patterns 	<ul style="list-style-type: none"> Capacity building and bridging digital divides 	<ul style="list-style-type: none"> Building trust through data-protection/ privacy policies 	<ul style="list-style-type: none"> Deploying DPI for Agriculture



We go on to elaborate on each of the key policy actions mapped in the above table.



Building Supply Chain resilience

Diversification



Supplier Diversification

Recent years have witnessed growing concerns around the world, but especially from the West, about the growing dominance of China in the international trade arena and the ramifications that follow an event wherein a single country or region shocks global supply chains due to factors including political and natural ones. In this regard, diversification allows for smoother switching between suppliers, and fosters competition between multiple suppliers that has the potential to aid recovery. Multilateral arrangements can catalyse this diversification through tools such as incentivizing financial instruments.



Policy Actions

1. Commission studies to identify sectors to de-risk and diversify

Multilateral bodies must channel more efforts towards conducting studies to identify and prioritize areas that are most vulnerable to disruptions. One example is the EC foresight study on critical raw materials and an Action Plan on Critical Raw Materials for strategic technologies and sectors from the 2030 and 2050 perspectives. This plan evaluates present and future challenges, outlining strategies to diminish Europe's reliance on third world countries (European Commission, 2020)

2. Set up regular exercises of sharing best practices of diversification

There lies immense potential in multilateral entities particularly the regional ones such as ASEAN and BRICS, and the QUAD Supply Chain Resilience Initiative to foster conversations among countries on diversification efforts that have proved beneficial and effective for them. This can pave the way towards more collaboration within groupings as well.



Multilateral bodies must channel more efforts towards conducting studies to **identify and prioritize areas that are most vulnerable to disruptions.**



3. Financial aid from Development Finance Institutions

DFIs can play a crucial role in diversifying supply chains by taking financial policy actions. They can help mitigate early-stage risks faced by firms when establishing production facilities in new countries. Additionally, DFIs and export credit agencies, such as Nippon Export and Investment Insurance (NEXI), can provide credit guarantees to improve financing terms, hedge currency volatility, and enhance the profitability of new investment (Savoy & Ramanujan 2022)

4. Focus on Last-Mile suppliers

As the need for diversification grows, and so do the actions around it, countries must prepare and enable their last-mile suppliers including small enterprises to capitalize on the diversification efforts.

5. Serve as platforms to facilitate partnerships between countries to help diversification efforts

COP27 saw the establishment of a strategic partnership between European Commission and Namibia aiming to develop a secure and sustainable supply of raw materials, refined materials and renewable hydrogen. This partnership enables both parties to support their efforts in green and digital transitions. This is one example of how multilateral institutions can serve as critical platforms for nations to rally together in diversification efforts in pursuit of mutual benefits.

Knowledge Building through Data Collection, Analysis and Mapping

The prospect of increased susceptibility of supply chains to individual and systemic shocks looms large. Climate change, geopolitical rifts, increased cybersecurity threats concomitant with the spread of digitalization, are some of the major sources of risks to supply chains. To address issues coming from these areas, administrations are taking varied efforts. One such example is the White House's partnership with the National Oceanic and Atmospheric Administration to track developments related to El Niño, including potential disruptions to global supply chains and their impact on trade, food security, and human



The White House (2023) also highlighted the important role of **data availability in building supply chain resilience.**

health. Greater participation of nations and other stakeholders in such endeavours is crucial for their effective implementation, and multilateral institutions' role in enabling them cannot be overstated (White House, 2023). The White House (2023) also highlighted the important role of data availability in building supply chain resilience. The public sector can collate and disseminate information to facilitate the smooth functioning of markets by enabling firms to anticipate supply chain disruptions and take necessary proactive actions. Padgaonkar (2023) talks about the significance of 'visibility' as one of the enablers of supply chain resilience. Here, visibility has to do with getting early warnings of disruptions in the chain for which real-time data is a prerequisite. In recent years, diplomatic efforts have intensified in response to the heightened challenges posed by the pandemic and geopolitical disruptions. (GAO 2023) discusses businesses' hesitation to share data due to confidentiality concerns as a crucial limit to assessing supply chain vulnerabilities. In this context, the significant role of data sharing becomes clearer.



Policy Actions

1. International exchange of information

Multilateral institutions, being platforms wherein diverse interests and contexts meet and engage, can facilitate knowledge building exercises, particularly ones that call for joint efforts from nations. Internationally, multilateral institutions can collaborate to develop comprehensive risk management strategies for essential supply chains. This collaborative effort would involve conducting thorough reviews of potential risks and identifying priority areas for governmental action at the national level. These strategies should extend beyond merely focusing on international supply chains; rather, they should encompass the entire value chain. By leveraging the expertise and resources of various multilateral institutions, such as the United Nations, World Trade Organization, and World Health Organization, countries can collectively strengthen their resilience to supply chain disruptions and enhance global economic stability.



2. International Trade Data Tracker

A multilateral institution can establish standardized data formats and protocols to facilitate the exchange of macroeconomic trade data that comes in various types and is published monthly or daily in some cases. Various data fields such as tariff-codes, transportation mode, state, destination, among others, are used. A few examples include vessel tracking data, airplane tracking data, vessel ownership data and bills of lading data.

Example

These efforts aim to coordinate and collaborate on addressing supply chain disruptions, which have become increasingly prevalent. For instance, federal agencies have actively engaged in strengthening global supply chains through diplomatic channels. An illustrative example of this is the establishment of a U.S.-Mexico working group, facilitated by these agencies, focusing on semiconductor and IT supply chains.

AMIS: The Agricultural Market Information System (AMIS), established after the 2007–2008 food price crisis, facilitates the exchange of market data, policies, and stock levels among governments for crucial commodities. AMIS highlights the importance of timely information and transparency in averting crises triggered by panic buying, hoarding, or export limitations. It operates through collaboration among major importing and exporting nations, prioritizing the prompt dissemination of information (OECD).

Engagement with Private stakeholders

Effective consultation and collaboration between the public and private sectors is crucial to address ongoing and future distortions in supply chains. Ensuring smooth and effective supply chains, addressing shocks in a timely manner, adapting to changing circumstances are policy actions that cannot be fulfilled without alignment between private and public entities. One of the crucial areas in public-private engagement for supply chain resilience is stockpiling.



Policy Actions

1. Stockpile Management

Stockpiling serves as a crucial component of risk management strategies for both firms and governments, contributing to supply chain resilience. Discrepancies in stockpiling can lead to potential disruptions in the form of product shortages in other regions, price surges, simultaneous release of goods leading to price collapse, etc. The private sector comes into picture to improve stock-management practices. Through data-driven innovations, private entities can collaborate for effective stockpile management, assess risk along supply chains and take anticipatory action.

2. Investments for Logistics Development

Trade is a complex arena, and inefficient transportation and customs, poor state of telecommunications can add to this by making processes more cumbersome and disincentivizing. Multilateral institutions adopt strategies focused on border management, targeted reforms, supporting implementation of trade agreements, etc. They are well placed to facilitate aid for logistics development from the private sector. The G20 Trade and Investment Ministerial Outcome Document recognizes 'the role of fostering public-private partnerships, innovative financing, and collaboration among national, regional and multilateral institutions, as well as promoting investment to ensure inclusive logistics development for international trade'.





Multilateral institutions can set up coordination mechanisms to **build similar products and portals during times of crisis.**

3. **Setting up coordination & cooperation mechanisms**

The WTO-IMF Vaccine Trade Tracker is an example of an initiative forged during crisis-stricken time. It provided data on the trade and supply of COVID-19 vaccines by product, economy and arrangement type. Multilateral institutions can set up coordination mechanisms to build similar products and portals during times of crisis.

4. **Data-driven Platforms for effective trade engagement**

Recently, the Boston Consulting Group analyzed the free trade agreements of over 100 economies and major trade blocs, and developed a Trade Engagement Index that helps one assess different economies based on multiple parameters of trade engagement. This initiative helps both private and public sectors better navigate global trade.

WTO reforms

WTO reforms have been a subject of extensive discussion for quite a long time. Recently, these discussions have gained momentum given the intensification of trade disputes and distortions. WTO members and groups of WTO members have shown commitment to bringing through these reforms. They have made over 30 submissions on this subject either across the board or on specific topics. Although reforms can be mapped out for all aspects of the multilateral institution, these are some of the major areas of work.



Policy Actions

1. **Restore the Dispute settlement mechanism**

This stands as one of the primary areas of WTO reforms that requires urgent action. A fully-functioning dispute settlement mechanism ensures efficient, timely and impartial processes and outcomes. For this, addressing the concerns leading to blockage of appointments to the Appellate body is a prerequisite.

2. Propose a discussion on the implementation of India's '30 from 30' proposal

It is a proposal that puts forth 34 operational changes to improve WTO operational efficiency.

3. Ensuring that plurilateral negotiations do not lead to amendments to WTO rules

An example of plurilateral negotiating tools is joint statement initiatives (JSIs) that can be put forth by a group of nations within WTO without abiding to rules on consensual decision making. Developing nations have raised concerns regarding the equity and inclusivity issues that stem from certain plurilateral negotiations. They can also lead to fragmentation of rules, going against the essence of a multilateral institution.

4. A CBDR based balanced approach towards developing nations in the subsidies arena

Subsidies, be it in the sphere of agriculture or fisheries, are controversial areas in WTO negotiations. Advanced nations have historically been offering massive subsidies. While matters of ecological protection and marine life protection require serious consideration and action, the polluter-pay-principle should be recalled in this respect, as many emerging nations are taking concerted efforts to balance tackling poverty, achieving growth and environmental considerations.





Health

Human Resources for Health: Strengthening public health cadre is key for better planning, implementation and monitoring of health programs.



Policy Actions

1. Establishment of district medical colleges in every district

Those working in the field of public health and implementation of health programs have often discussed the need to establish a medical college in every district. This not only bridges the demand-supply gap; it also helps the college function as a tertiary care centre and knowledge hub.

2. Implementation of reskilling and upskilling programs for the existing healthcare workforce

The pandemic is testament to how new healthcare requirements may surface unpredictably. Enhancing capabilities of the healthcare cadre is a must in order to not just deliver on current needs, but also be prepared for unprecedented situations.

3. Promotion of research and development in the pharmaceutical sector and local manufacturing to enhance availability and accessibility of medicines

While having resilient local healthcare systems is crucial for all nations, this is especially true for emerging economies. Locally produced pharmaceuticals are key to build this resilience. It also helps reduce dependence on imports.



Establishment of an interconnected digital health ecosystem

is crucial to gain momentum in expanding access to health coverage.

Affordability



Policy Actions

1. Integration of all government-funded insurance schemes

This action has the potential to streamline administrative processes, beneficiary management and expand coverage to more individuals.

2. Long-term, sustainable, and predictable funding for WHO

WHO has been a lynchpin in global public health efforts. For the institution to function more effectively and address emerging global health threats, addressing the funding issues of WHO is a key policy action.

3. Interconnected digital health ecosystem

Establishment of an interconnected digital health ecosystem is crucial to gain momentum in expanding access to health coverage. The element of interoperability is a vital aspect in this regard for harnessing digital health better. Interoperable and safe digital health systems can ensure efficient data exchange, analysis and improve overall efficiency in healthcare delivery.

Quality

Historically, accessibility has been perceived as the first step in healthcare systems in developing nations, while the discussions on ensuring quality have come after. In recent years, the quality aspect has gained importance and rightfully so.



Policy Actions

1. Enforcement of quality standards

such as Indian public health standards or ensuring that a significant portion of government healthcare facilities achieve ISO certification.

2. Encouragement of quality public-private partnerships

Typically, the private sector has been associated with better quality of healthcare provisions, however, evidence suggests poor quality in the private sector too. Private should not be considered as panacea. Establishing monitoring mechanisms, and ensuring adherence to regulations, should be considered.



Debt Distress

In many developing parts of the world, debt burdens are at alarming levels, with their key indicator of debt servicing capacity – debt interest payments to revenue – having increased over the years. Some economists argue that the rift between Multilateral Institutions and the need of the day and age is at the heart of their inability to address growing debt concerns, given the fact that they were built in an era vastly different from today. While these institutions are adapting and making changes attune to the changing pace of global financial requirements, some economists argue that the pace is slower than evolving needs (Cohen, 2023).



Policy Actions

1. Coordination Mechanisms for Debt Restructuring

It essentially involves actions taken to prevent the borrowing country from defaulting. These actions may include reduction in interest rates, extension of repayment time, among others. Over the years, the creditor class has diversified to now include lenders such as China and private bondholders too (Chabert, Cerisola, & Hakura, 2022). All creditors must be involved in the process.

To quote Kevin Gallagher, Director of the Boston University Global Development Policy Center,

What gets the bondholders to the table is when they realize, 'If I don't give some kind of a haircut, in six months, I might get nothing'.

(Editorial Board, New York Times, 2023)



By expanding the base capital of multilateral development banks, **their lending capacity can be boosted.**

2. Enhancing access to affordable finance

By expanding the base capital of multilateral development banks, their lending capacity can be boosted. This can enable them to offer more concessional loans that come with longer repayment timelines and lower interest rates.

3. Debt swaps

These are financial tools enabling nations to reduce their risk of default as it changes the nature of borrowing by lessening the overall amount of repayment, reduction in interest rates or offering extended timeline for repayment. Debt for nature swaps can help countries in both repaying creditors and investing in ecological and climate preservation to fulfill national commitments.

4. Enhancing participation of MDBs in debt relief efforts

This is a contentious issue that has sparked an extensive debate. (Zucker-Marques, Volz, & Gallagher, 2023) make a substantial argument for the inclusion of MDBs in debt relief efforts. The report points to the debate within the G20 Common framework negotiations on this inclusion. We have on the one hand, some advanced nations and multilateral institutions that oppose the prospect of MDBs incurring losses. On the other hand, the argument is for MDBs' greater involvement. The former case – of resistance to MDBs participation in debt relief efforts – mainly comes from the threat to MDBs' preferred creditor status and creditor rating, the subsequent hike in borrowing costs, the fact that lending rates are generally lower than commercial lending, and that parts of the loan provided are in the form of grants already. However, the report builds a case for the inclusion of MDBs based on certain compelling pointers. (Zucker-Marques, Volz, & Gallagher, 2023) highlight – the extensive exposure or dependence of debtor countries to creditors that are MDBs; involvement in debt relief is closely aligned with MDBs mandates; in the case of lack of involvement, the chances of aggravating the debt crisis grow, which in turn increases the burden on MDBs for enhancing concessional/grant provisions; and that involvement of MDBs in debt negotiation process improves restructuring across the board for all creditor classes.

5. Transparent debt negotiation processes

This is a vital step in making debt restructuring successful, and possible. In plain terms, you can only address something if you're able to see it. Commonsensical as it may sound, this is the issue of non-transparency in debt put in simple words. To quote Rivetti (2021), "Analyzing public debt in low-income developing countries is like solving a puzzle with many missing pieces." This World Bank Report points to astounding statistics: In the last two years, data on sovereign debt has not been published by about forty percent of LIDCs (Rivetti, 2021). Debt transparency is beneficial to all parties involved – creditors, borrowers and citizens.

6. Working towards establishing a Global Debt Authority

UNCTAD's Trade and Development Report (2023) comprehensively outlines its vision of a global debt authority. Given the sheer gravity of the debt distress and its potential devastating fallout, we must work towards systemic changes. The report gives a detailed outline of the various aspects of work that the authority could be engaged in, one of the key roles being facilitation of dialogues between debtor nations and creditors, commission debt sustainability analyses and assess debt restructuring efforts and outcomes (UNCTAD, 2023).





Climate

Delivering on Climate finance

Alleviate the debt burden of developing countries – Global debt crisis and climate change are intimately intertwined and have a compounding effect on each other. Climate change induced crises such as droughts and floods are having significant economic impact on developing countries. At the same time, there has been an erosion of fiscal space and their ability to cope is impaired by the debt burdens. Reforming the global debt architecture and restoring their fiscal space is therefore paramount for emerging economies to achieve climate-resilient growth.



Policy Actions

1. Explore the potential for “debt-for-climate swaps”.

Debt-for-climate swap links external debt reduction with environmental protection/climate-friendly projects, in developing countries. Though it may not substantially reduce debt, it can raise the amount of funds spent by the debtor country for tackling climate change. This practice has been around since the 1980's and approximately 140 deals have been made. This policy is still a preferred and popular instrument with further innovation such as the debt-for-adaptation swaps to raise commitment and channel finance for adaptation.



MDBs and IFIs can advance loans

for capacity building
and infrastructure to
countries that need
financing for its green
transition.

Example

In 2023, the government of Ecuador successfully repurchased 1.6 billion worth of Ecuador's outstanding bonds, saving 1.1 billion at 40 cents on the dollar. The operation will save Ecuador USD 1.1 billion in debt service repayments over the next 17 years, with USD 450 million invested in conservation and sustainable activities. Conservation investment will benefit the Galapagos National Park, the Galapagos Marine Reserve, and the new Hermandad Marine Reserve, which together total 198,000 square marine kilometers.

Bridgetown initiative: Led by the PM of Barbados. Mia Mottley, the Island's Bridgetown initiative has gained traction in global discussions on how rich countries finance poor countries in a climate crisis. Among other terms, it calls for suspension of interest payment on finance and discounted lending on an additional 1 trillion dollar for building climate resilience in climate vulnerable countries.

2. Expansion of fiscal space through credit enhancement.

While debt swaps are useful for countries burdened by debt distress, credit enhancement policies such as long-term concessional financing should be provided to lower the cost of capital for a green and inclusive recovery. In this context, MDBs and IFIs can advance loans for capacity building and infrastructure to countries that need financing for its green transition.

Example

At the COP28 in UAE, a Task Force on Credit Enhancement of Sustainability-Linked Sovereign Financing for Nature and Climate was launched. The task force will respond to the needs of Global South countries by providing long-term fiscal solutions, avoiding short-term debt relief that relies solely on international development assistance.

Catalyse innovative financial instruments/approaches

Alongside debt restructuring it is also critical to leverage private finance and implement new approaches such as blended financing for countries to scale up economic growth while also tackling climate change and its related crises. The new approaches are often multifaceted, resulting in positive outcomes for both investors and communities.



Policy Actions

1. Anchor blended finance

Blended finance policies aim to attract commercial capital towards projects that contribute towards sustainable development while providing financial return to investors. It strategically uses development finance for the mobilization of additional finance towards sustainable development in developing countries. This will help in complementing investments and ODA inflows to close the SDG financing gap while supporting the implementation of the Paris agreement.

Example

Africa Agriculture and Trade Investment Fund (AATIF) constituted through a blended finance mechanism with the German Federal Ministry for Economic Cooperation and Development (BMZ), European Commission, KfW development bank and DWS group. The Fund is designed to facilitate a cascading effect; improving food security and providing additional employment and income to farmers, entrepreneurs and laborers alike by investing in efficient local value chains.

2. Increase effectiveness of Carbon Pricing

Carbon pricing is a tool which ties the external costs of GHG emissions to the sources through a price thereby shifting the burden for damage from GHG emissions to those businesses, entities that can avoid it in the first place. Instruments ranging from ETS, Carbon





tax, etc can also stimulate clean technology and market innovation, fueling new, low-carbon drivers of economic growth.

Example

The South African carbon pricing approach allows for the cancellation of offsets to mitigate the tax liability of emitters. In other words, emitters will be able to purchase and cancel offsets to reduce their carbon tax liability up to a certain limit.

3. Support the growing green bonds market

Green bonds are instruments that employ the use-of proceeds (or an equivalent amount) to (re-) finance eligible green projects that intend to deliver a positive environmental impact. This can be useful especially for countries transitioning / expanding their renewable energy infrastructure and in decarbonizing sectorial emissions such as transport.

Implementing solutions at scale

The biggest opportunity presented by multilateral fora such as the UN, G20, G7, COP etc. is the sheer strength in numbers. By pooling resources, countries can effectively design solutions that are scalable and replicable in other countries. While UNFCCC and its Paris agreement stands at the center of climate action, it can also be complemented by other stakeholders and organizations, A continuity in agendas and actions of multilateral fora can go a long way towards accelerating the progress towards climate resilience.



The biggest opportunity presented by multilateral

for a such as the UN, G20, G7, COP etc. is the sheer strength in numbers.



Policy Actions

1. Proactively pursue the twin-track strategy

Like-minded countries can come together to facilitate sectorial cooperation and public-private partnerships to design scalable solutions. Supplementing multilateral cooperation with Mini lateral efforts allows for greater flexibility and pace of implementation.



Example

The Breakthrough Agenda is a UK-led clean technology initiative signed by EU and 41 states to strengthen clean technologies and sustainable solutions, making it more an attractive, affordable option in key sectors by 2030. It was launched at COP26 to close the collaboration gaps and accelerate international action to meet the Paris Agreements' decarbonization targets.

2. Policy initiatives to bring more stakeholders and communities to the table

Like-minded countries can come together to facilitate sectorial cooperation and public-private partnerships to design scalable solutions. Supplementing multilateral cooperation with Mini lateral efforts allows for greater flexibility and pace of implementation.

Example

The G20 PLIC was established as a platform to foster regular dialogues and operate as an open and collaborative space for knowledge sharing, capacity building and SDG localization of intermediary cities and rural-urban linkages in developing countries.

Pathways for a just and green transition

The Paris Agreement affirms "the imperatives of a just transition of the workforce and the creation of decent work and quality jobs in accordance with nationally defined development priorities." As countries pick up the pace towards energy transition, it is essential for multilateral fora to ensure that the green transitions are also just; securing livelihoods and opening avenues for income generation.



Policy Actions

1. To Move beyond traditional GDP metrics

GDP ignores various determinants of prosperity, such as the quality of social relationships, financial security and personal safety, health and longevity (Stiglitz 2020). Moreover, it does not recognise the inequality among populations and fails to account for the depletion of natural, human and social capital on which the country's overall economic activity depends (ibid). Therefore, the world needs a new social contract for development, with jobs, growth and sustainability at the centre, to support billions of livelihoods, promote growth and investment opportunities, and raise the standard of living — sustainably.

Example

OECD's Better LiFE Index measures well-being based on parameters that assess quality of life and material living conditions.

2. Policies to promote green jobs

Employment stands at the intersection of social, economic, and environmental dimensions of sustainable development. It is a launchpad of productive solutions for a greener economy. A green economy, to be prosperous and inclusive, it must generate decent jobs for all and hence the focus on green job is essential to ensure that the linkage between development and equity is strong.





Human Security

Addressing migration

The world is on the move today. Migration as such is not a new phenomenon but the pace and scale has drastically increased over the years. Issues ranging from conflict, disasters, climate change, and most recently the pandemic have contributed to increased migration. People on the move remain vulnerable to social, political, economic, health and other challenges. Also, certain sections of the population especially women and children face the threat of being smuggled or trafficked. It is therefore critical to call for stronger multilateral action to better address the root causes of migration and to promote durable solutions towards safe, orderly and regular migration.

Resilience and inclusivity

If planned well, it is possible to leverage migration for economic growth and sustainable development through strategies that strengthen the resilience of host communities, foster inclusive and cohesive societies, and harness the contributions of migrants as a source of growth and innovation in host communities.



ALMPs aim to keep workers employed or provide them with employment opportunities, which will increase both household earnings and economic output.



Policy Actions

1. Facilitate access to training and education by providing affordable education, language, and job training

While it is important to strengthen the labor market, it is also equally important to provide opportunities for migrants to upskill/reskill themselves. It is also critical to adopt transparent and simple procedures to recognize foreign qualifications

Example

Sweden has been experiencing a large inflow of humanitarian migration over the years. The government mapped that the country is experiencing shortage of vocational upper secondary graduates. Courses/ training was specially designed to address this issue in a way that benefits both migrants and host country. Also, Sweden is running an induction program for refugees which provides them with skill and language training up to 24 months along with some financial benefits.

2. Leverage Active Labor Market Policies (ALMPs)

ALMPs can be categorized into four groups according to their main objective: (i) retaining and/or creating employment; (ii) seeking employment; (iii) human capital enhancement; and (iv) improved labor market matching. ALMPs aim to keep workers employed or provide them with employment opportunities, which will increase both household earnings and economic output. This policy has also been recommended for inclusive recovery in the post-pandemic era.

Example

Greece, in 2022 launched an extensive reform called "Jobs Again" to address the long-standing issues in their labor market. It adopts an evidence-based approach and provides a range of services from better job matching, counselling etc. Through profiling and evaluation they also dispensed wage subsidies to targeted groups that would benefit most.



Digitalization represents a major way to reach out and provide services

to large numbers of migrants or refugees with diverse needs, while co-operating with providers and other partners.

3. Harnessing digitization

Digitalization represents a major way to reach out and provide services to large numbers of migrants or refugees with diverse needs, while co-operating with providers and other partners. It encompasses multiple operations and services, covering career services, facilitate information sharing, counselling and skill mapping.

4. Enhance the ability of labor markets to absorb migrants

Economic opportunities to the migrants can help in immediate and safe resettlement in the country of destination. Creating conditions to immediately seek work and providing better job matching services will reduce the barriers for migrants to join the workforce, and also support the economy of the country.

5. Adopt a whole-of-society approach

By combining institutional strategies with community-based actions, policy actions can foster conditions that encourage participation, mutual respect and integrate migration into development planning of countries. Multilateral dialogue can discuss how to protect and empower host and migrant communities, resulting in greater social harmony and improving opportunities for the advancement of sustainable development.

Accelerating progress towards SDGs

In a world riddled with poly-crises, sustainable development cannot be sustainable without peace and security. These complex challenges are beyond the scope and capacity of any single nation. It requires partnerships among countries and a range of stakeholders under a commonly agreed development framework such as the 2030 Agenda for Sustainable Development.



Policy Actions

1. Policies to address climate change and environmental security

Resource scarcity over water, industrial scale deforestation, worsening pollution and consequent disruption of crop cycles will



potentially pose a threat to human health and security. Erosion of resources, extreme weather events induced by climate change have also led to increased incidence of natural disasters thereby decreasing the resilience of societies, economies and physical infrastructure dependent on resources. Supporting nature-based solutions and resource conservation can help address the environmental threats to human security. Further, engaging communities can also open employment opportunities.

Example

FAO's "Save and Grow" project in Sri Lanka from 2019–2021 supported the transition to more productive and resilient smallholder farm systems and reduced GHG emissions in rice production systems. This was done through climate-smart approaches, integrated landscape planning and enhanced access to inputs, credit and technical information. By mitigating the causes and the impacts of climate change, the project directly contributed to SDG 2 (Zero hunger), SDG 12 (Responsible consumption and production) and SDG 13 (Climate action).

2. Build partnerships, Policy coherence and coordination for the implementation SDGs

Policy coherence and coordination is critical to address a range of issues or perhaps all the issues concerning Agenda 2030 which is why Partnership for the goals merited a separate number 17. To this end, multilateral fora can commission IO's to conduct studies and analyze the gaps, opportunities and synergies to maximize positive spillovers. Strengthening partnerships with MDBs and UN system are also critical to enable the transformation of financial architecture, making it fit for purpose.

Example

G20 under Brazil's presidency constituted the Task Force for a Global Alliance Against Hunger and Poverty. The Task Force will focus on raising resources and build knowledge



OECD estimates that developing nations need **at least 4.3 trillion to achieve the SDGs.**

for implementation of public policies and social technologies that are proven to be effective in reducing hunger and poverty around the world. The Alliance will be open not only to G20 members, but to all interested countries.

3. Closing SDG financing gap

The multiple crises have triggered a great divergence between the developed and developing countries. The former have been able to deploy stimulus packages for post-pandemic recovery whereas the latter has been pinned down by a growing debt distress. OECD estimates that developing nations need at least 4.3 trillion to achieve the SDGs. Addressing the bottlenecks to access SDG finance and promoting finance tailored to country-led integrated financing strategies are critical.

Example

In 2021, the Republic of Benin issued a €500 million Sustainable Development Goals Bond which was the first of its kind in Africa. The bond had investment grade ratings by Moody's and Standard & Poor's. The UN Sustainable Development Solutions Network was responsible for monitoring the SDG impact of the bond proceeds, and Moody's assessed the environmental, social and governance (ESG) ratings of the proceeds. Nearly 75% of funds were allocated in support of social goods such as education, housing and health-related SDGs.

4. Strengthening data-informed approaches and bridging digital divides

Digital transformation poses both a considerable threat and a rewarding opportunity for human security. To enhance the opportunities, policies should focus on data-informed approaches while giving paramount importance to privacy and data protection. Bridging digital divides have also become important in the wake of pandemic, along with closing learning gaps, etc.



Example

#Data4Now is an initiative operated by the Global Partnership for Sustainable Development Data, the World Bank, the United Nations Statistics Division, and SDSN TRenDS. The initiative works with governments and other partners across sectors to define needs, priorities, and pathways for bridging the data gaps.

5. Policies for Gender Equality and women empowerment

Gender equality is a key driver for achieving sustainable development. It is critical for eradicating poverty, hunger, malnutrition and realizing employment and decent work for all. Policies that address multiple dimensions of SGDs from a gender perspective are therefore critical and multilateral platforms offer an opportunity for unified and scaled up response to these aspects.



Gender equality is a key driver

for achieving sustainable development.

Example

The Gender Equality Advisory Council (GEAC) was established by Canada during its G7 presidency in 2018. As an external advisory body, it provides recommendations on gender equality to G7 leaders. The G7 Presidency has convened the GEAC almost every year and submitted meaningful recommendations for realizing gender equality and promoting women's empowerment to the G7 leaders.



Data and Digital Transformation



DPI is also a critical tool for poverty reduction as **it improves accessibility and improve public service delivery at scale.**

Digital Public Infrastructure

As new technologies emerge at an exponential rate, DPI presents a vast array of opportunities to connect communities and offer a pathway for accelerated and inclusive development. Digital solutions from digital cash transfers to e-health to climate smart agriculture a renewed strength to economies and communities leading to increased resilience, livelihood creation and bridging digital divides. DPI is also a critical tool for poverty reduction as it improves accessibility and improve public service delivery at scale. Leveraging DPI across sectors can drive digital transformation at an unprecedented pace leading to positive development outcomes.



Policy Actions

1. Facilitate financial inclusion through DPI

In payments, DPI facilitates safe, transparent, and interoperable systems for identity, and data sharing therefore empowering millions of small merchants, enabling them to easily manage transactions through their mobile phones. Inclusive policies for DPI can spark digital contracts and e-commerce, fostering efficient markets and opening doors for previously marginalized individuals and communities. To this end, policies can focus on expanding digital financial systems including financial and information and communications technology (ICT) infrastructure for the safe, reliable, and low-cost provision of DFS to all relevant geographical areas, especially underserved rural areas. Data-exchange DPIs can also enable providers to obtain more easily the information they need to provide financial products and services or also to fulfill regulatory requests, such as risk management.

Example

Brazil's Pix, India's UPI, the European Union's TIPS, Türkiye's FAST, and Mexico's SPEI allow individuals, businesses, and public authorities to collect and deliver payments around-the-clock and with immediate availability of funds to the beneficiaries.



2. Augmenting health infrastructure and health data governance

DPI in healthcare can revolutionize aspects ranging from record keeping, data collection and simplification of procedures etc. Health data is also essential to improve the quality and safety of health care services, to support scientific innovation and evaluation of new treatments. Multilateral policy initiatives can focus on increasing the interoperability of health data and data analytics, greater harmonization of health data governance frameworks for cross-country collaboration involving the sharing and responsible use of health data and enhancing the sharing of experiences and best practices in health data security in response to the increasing occurrence of malicious attacks on health data.

Example

WHO launched the Global Initiative on Digital Health (GIDH) to assess and prioritize a country's needs for sustainable digital health transformation. It will work towards strengthened collaboration and knowledge exchange through tools such as – Country Needs Tracker (for strategic financial investments), Country Resource Portal (identify resource gaps and opportunities), Transformation toolbox (tools and resources for capacity building) and through convening and knowledge exchange.

3. Deploying DPI for Agriculture

DPI has proven effective for productivity enhancement and developing countries are striving to catalyze agricultural productivity, economic growth and prosperity. Policies for digital transformation in agriculture can support digitalization of value chains to promote financial inclusion and better market access for smallholder farmers. Initiatives can also focus on reducing information gaps like providing notifications on climate, impending weather events for taking pre-emptive actions that can prevent losses for the farmer.



Example

World Economic Forum in collaboration with Government of Telangana launched agriculture data exchange (ADeX) to enable responsible data sharing between multiple data providers and consumers.

Data for Development (D4D)

Data for SDGs

In several parts of the world, high-quality data has helped in accelerating progress on the SDGs and catalyzing new public-private partnerships and innovative solutions that meet urgent needs in healthcare, education, food security, green transition, transportation, housing, and inclusion of socially and economically disadvantaged groups. Access to high-quality, comprehensive, and curated data sets coupled with the use of analytics, Big Data and Artificial Intelligence (BDAl) makes possible the identification and measurement of previously invisible issues and gaps (data on the SDGs) as well as partnerships and innovative solutions built upon data (data for the SDGs). Given the current disparity in the production, use and analysis of datasets, promoting equitable access to data can help ensure fairness, broad buy-in and local ownership of solutions needed to accelerate the implementation of the SDGs. Large multilateral firms that collect and analyse big datasets can also assist developing countries in achieving SDGs. High-value nonconventional data sets and analytics including remote sensing, night light, and mobility related data, among others, collected by the industrialized nations are also critical for achieving SDGs.



In several parts of the world, high-quality data has helped in accelerating progress **on the SDGs and catalyzing new public-private partnerships and innovative solutions**



Appropriate data governance frameworks are needed

to ensure that appropriate data privacy and security are incorporated in the process.



Policy Actions

1. Evidence Collection for informed policymaking

Tracking data, for instance on deforestation can inform policymakers on how to augment forest cover. Analyzing the data collected over time can also monitor long-term trends. This approach can be applied to all SDGs.

Example

UN Department of Economic and Social Affairs has launched SDG Monitoring and Reporting toolkit for county teams. It also provides Global database and SDG analytics. Similar initiatives can be adopted multilateral for a such as G20 for an easier and streamlined data sharing on SDGs.

2. Disaggregation of data to map trends and patterns

Mapping trends can be extremely useful for tackling climate change by understanding the frequency of extreme weather events, droughts, floods, rainfall etc. It can also support better disaster management efforts with real-time information and preemptive predictions to minimize impact. Trend mapping is being currently done by UN agencies at a global scale- disaggregation of the indicators/ data can enable more effective implementation on the ground.

Human-centric D4D

While digital intelligence arising out of data can further inclusive development gains it is critical to ensure that collection, sharing and analyzing of high-quality data are done in such a manner that 'no one is left behind'. Use and application of data must be human centric while respecting national laws. Appropriate data governance frameworks are needed to ensure that appropriate data privacy and security are incorporated in the process. Any efforts on D4D must ensure comprehensive interaction among data providers, producers



and users while ensuring that such applications do not create additional vulnerability, dependencies, risks or other harms. Such an application must implement appropriate data management practices while promoting innovation. D4D applications must be inclusive, transparent, consent-based, integrous, and accountable.



Policy Actions

1. Maintaining Accountability

Policies that enable local governments or Civil society organizations to support local community members in understanding, accessing, and interrogating published data can enhance accountability. This activity can happen in community anchor institutions such as libraries, and local civil society organizations can provide relevance for their specific constituency. In this role, organizations can focus on working with community members to develop and share insights and opportunities based on the shared data.

Example

Mom Connect is a South African National Department of Health initiative which aims to support maternal health through the use of cell-phone based technologies integrated into maternal and child health services. The services are free to the user, and messages are available in 11 official languages. Mom Connect is voluntary and the pregnant woman can opt out at any time.

2. Building trust through data-protection/privacy policies

There are multiple ways to build trust and enhance privacy of data. For privacy, appropriate regulatory and legislative efforts are critical. Trust can also be enhanced through judicious data minimization – in terms of both the frequency and amount of data collected.



Capacities to harness data and turn them into digital intelligence

are highly unevenly distributed across the world.

3. Capacity building and bridging digital divides

1. Capacities to harness data and turn them into digital intelligence are highly unevenly distributed across the world. There exist wide gaps in capabilities for harnessing D4D between countries. Even within countries, important skills gaps remain between those generating data insights and the public sector regulating data-driven technologies, as well as between data producers and policymakers. Adding value to data is quickly becoming an important factor for moving up in the development process. Countries with limited capacities to turn data into digital intelligence will be at an ever-growing disadvantage in fast-evolving digital economies and societies as they will be less able to steer their policy decisions and actions towards national priorities and progress. There is therefore a rising need to close this gap in capabilities while providing appropriate governance. It is necessary to develop the capacities of developing countries for harnessing existing and new data sources to address developmental problems and opportunities. For instance, closing the post pandemic loss of learning opportunities' gap is unimaginable without bridging digital divides.



References

1. Acharya, A. (2005, July). "'Why Is There No NATO in Asia?' The Normative Origins of Asian Multilateralism" (Paper No. 05-05). Weatherhead Center for International Affairs, Harvard University. Retrieved from https://wcfia.harvard.edu/files/wcfia/files/1049_why_no_asian_nato_final.pdf
2. Acharya, A. (2017, December 10). Towards a Global International Relations? E-International Relations. https://www.e-ir.info/2017/12/10/towards-a-global-international-relations/#google_vignette
3. Acharya, A., & Plesch, D. (2020). The United Nations: Managing and Reshaping a Changing World Order. *Global Governance*, 26, 221–235.
4. Allianz. (2021). The World Is Moving East, Fast. Allianz Research. Retrieved from https://www.allianz-trade.com/content/dam/onemarketing/aztrade/allianz-trade_com/en_gl/erd/publications/pdf/2021_01_18_AsiaPostCovid19.pdf
5. Arslanalp, S., Koepke, R., Sozzi, A., & Verschuur, J. (2023, November 15). Climate Change is Disrupting Global Trade: Panama's drought shows how trade disruptions from climate extremes can reverberate around the world.
6. Arage MW, Kumsa H, Asfaw MS, Kassaw AT, Dagnaw EM, Tunta A, Kassahun W, Addisu A, Yigzaw M, Hailu T, Tenaw LA. Exploring the health consequences of armed conflict: the perspective of Northeast Ethiopia, 2022: a qualitative study. *BMC Public Health*. 2023 Oct 24;23(1):2078. doi: 10.1186/s12889-023-16983-z. PMID: 37875885; PMCID: PMC10594710.
7. Intergovernmental Panel on Climate Change. (2023). Summary for Policymakers. In *Climate Change 2023: Impacts, Adaptation, and Vulnerability* (pp. 1–41). Retrieved from https://www.ipcc.ch/report/ar6/syr/downloads/report/IPCC_AR6_SYR_SPM.pdf
8. Bendavid E, Boerma T, Akseer N, Langer A, Malembaka EB, Okiro EA, Wise PH, Heft-Neal S, Black RE, Bhutta ZA; BRANCH Consortium Steering Committee. The effects of armed conflict on the health of women and children. *Lancet*. 2021 Feb 6;397(10273):522–532. doi: 10.1016/S0140-6736(21)00131-8. Epub 2021 Jan 24. PMID: 33503456; PMCID: PMC7612212.

9. Bidarbakht, N. (2021). Policy-data integration: key to achieving the SDGs for all. UN-ESCAP. <https://www.unescap.org/resources/working-paper-series-sdwp07april-2018-policy-data-integration-key-achieving-sdgs-all>
10. Bosco, D. (2017). We've Been Here Before: The Durability of Multilateralism. *Journal of International Affairs*, 70(2), 9-15. Retrieved from <https://www.jstor.org/stable/10.2307/90012616>
11. Boston Consulting Group. (2024). Economies Benefiting Most from Free Trade Agreements. Retrieved from <https://www.bcg.com/publications/2024/economies-benefiting-most-from-free-trade-agreements>
12. Chabert, G., Cerisola, M., & Hakura, D. (2022, April 7). Restructuring debt of poorer nations requires more efficient coordination. *IMF Blog*. <https://www.imf.org/en/Blogs/Articles/2022/04/07/restructuring-debt-of-poorer-nations-requires-more-efficient-coordination>
13. Cohen, P. (2023, December 16). IMF and World Bank Struggle to Tame Sovereign Debt. *The New York Times*. <https://www.nytimes.com/2023/12/16/business/economy/imf-world-bank-sovereign-debt.html>
14. Charan, R., & McGrath, R. (2023, November 1). The Radical Reshaping of Global Trade. *Harvard Business Review*. <https://hbr.org/2023/11/the-radical-reshaping-of-global-trade>
15. Dhulipala, R., Mehrotra, N., Kantikar, A. (2023 June). The Vision of a Digital Public Infrastructure for Agriculture. *t20 Policy Brief*. <https://t20ind.org/research/the-vision-of-a-digital-public-infrastructure-for-agriculture/>
16. Editorial Board. (2023, April 17). IMF Debt Crisis in China. *New York Times*. <https://www.nytimes.com/2023/04/17/opinion/imf-debt-crisis-china.html>
17. European Commission. (2020). New Action Plan on Critical Raw Materials: Commission outlines the action it will take to secure access to critical raw materials, develop sustainable value chains, and strengthen the EU's resilience. Retrieved from https://ec.europa.eu/commission/presscorner/detail/en/ip_20_1542
18. European Commission. (2020). Economic power shifts. https://knowledge4policy.ec.europa.eu/foresight/topic/expanding-influence-east-south/power-shifts_

19. Fakhri, M., & Reynolds, K. (2017). The Bandung Conference. Retrieved from https://law.uoregon.edu/sites/law2.uoregon.edu/files/fakhri_the_bandung_conference_international_law_oxford_bibliographies.pdf
20. Farah Imrana Hussain, F., Dill, H. (2013, June 12). India incorporates green bonds its climate finance strategy. World Bank Blogs. <https://blogs.worldbank.org/climatechange/india-incorporates-green-bonds-its-climate-finance-strategy>
21. Gates, B., (2020). How to respond to COVID-19. GatesNotes.
22. Goel, A., Satyanarayana, J., Buckup, S. (2023, August 12). Here's how digital public infrastructure could transform the agriculture landscape. World Economic Forum. <https://www.weforum.org/agenda/2023/08/digital-public-infrastructure-could-transform-india-digital-agriculture-landscape-heres-how/>
23. G20. (2023). G20 Trade and Investment Ministers Meeting. Retrieved from https://g20.in/content/dam/gtwenty/gtwenty_new/document/G20_Trade_and_Investment_Ministers_Meeting.pdf
24. Grantham Research Institute on Climate Change and the Environment, London School of Economics and Political Science. (2023). How does climate change impact on international trade? <https://www.lse.ac.uk/granthaminstitute/explainers/how-does-climate-change-impact-on-international-trade/#:~:text=Climate%20change%20is%20affecting%20prospects,restrict%20people's%20ability%20to%20travel.>
25. Goldberg, L. S., & Reed, T. (2023, June). Growing Threats to Global Trade. Finance & Development. Retrieved from <https://www.imf.org/en/Publications/fandd/issues/2023/06/growing-threats-to-global-trade-goldberg-reed>
26. Handbook on multi-level governance. Welcome to Edward Elgar Publishing. (n.d.). <https://www.e-elgar.com/shop/usd/handbook-on-multi-level-governance-9781847202413.html>
27. Issue Brief: Supply Chain Resilience. (2023, November 30). Retrieved from <https://www.whitehouse.gov/cea/written-materials/2023/11/30/issue-brief-supply-chain-resilience>
28. International Monetary Fund. (2022, December 14). Swapping debt for Climate or Nature Pledges can help fund resilience? Retrieved 11-03-2024 from <https://www.imf.org/en/Blogs/Articles/2022/12/14/swapping-debt-for-climate-or-nature-pledges-can-help-fund-resilience>

29. Jawad, M., Hone, T., Vamos, E.P. et al. Estimating indirect mortality impacts of armed conflict in civilian populations: panel regression analyses of 193 countries, 1990–2017. *BMC Med* 18, 266 (2020). <https://doi.org/10.1186/s12916-020-01708-5>
30. Lantigua, D., (2020). *Infidels and Empires in a New World Order*
31. Milhorange, Carolina; Soule-Kohndou, Folashade (2017). South-South Cooperation and Change in International Organizations. *Global Governance: A Review of Multilateralism and International Organizations*, 23(3), 461–481. doi:10.1163/19426720-02303008
32. Morphet, S. (2004). REVIEW ESSAY: Multilateralism and the Non-Aligned Movement: What Is the Global South Doing and Where Is It Going?. *Global Governance*, 10(4), 517–537. doi:10.2307/27800545
33. Mthembu, P. (2021). Restoring and Transforming Multilateralism: Role of South-South Cooperation. *RIS*. Retrieved from <https://ris.org.in/newsletter/dcr/2021/DCR%20Vol%204%20No%202%20July%20sept%202021/pdf/Philani%20Mthembu.pdf>
34. OECD. (2017). *Blended Finance for Development: Bridging the Sustainable Development Finance Goals*. Retrieved 11-03-2024 from <https://www.oecd.org/dac/Blended%20Finance%20flyer%20DAC%20HLM%202017.pdf>
35. OECD. (n.d.). Predictability and transparency. OECD. Retrieved from <https://www.oecd.org/trade/resilient-supply-chains/predictability-and-transparency/>
36. OECD. (June 2023). *Green, Social and Sustainability Bonds in Developing Countries: The Case for Increased Donor Co-ordination*. Retrieved 11-03-2024 from <https://www.oecd.org/dac/green-social-sustainability-bonds-developing-countries-donor-co-ordination.pdf>
37. OECD. (n.d.). *Health Data Governance for the Digital Age: Implementing the OECD Recommendation on Health Data Governance*. <https://www.oecd-ilibrary.org/sites/68b60796-en/index.html?itemId=/content/publication/68b60796-en#section-d1e82>
38. Padgaonkar, 2023. (2023, March 7). How to Build Supply Chain Resilience Without Sacrificing ESG Goals or Inflating Costs. *Harvard Business Review*. <https://hbr.org/sponsored/2023/03/how-to-build-supply-chain-resilience-without-sacrificing-esg-goals-or-inflating-costs>

39. Patton, S. (2019). *The Peace of Westphalia and its Affects on International Relations, Diplomacy and Foreign Policy*. The Histories.
40. PWC. (2015). *The World in 2050: Will the shift in global economic power continue?*
41. Roy, I. (2022, December 28). *Southern multilateralism: Complementary competition vis-à-vis the Liberal International Order*. University of California Press. <https://online.ucpress.edu/gp/article/3/1/39589/195043/Southern-multilateralism-Complementary-competition>
42. Ruggie, J. G. (1992, May 22). *Multilateralism: The anatomy of an institution: International organization*. Cambridge Core. <https://www.cambridge.org/core/journals/international-organization/article/abs/multilateralism-the-anatomy-of-an-institution/AB34548F299B16FDF0263E621905E3B5>
43. Rivetti D. 2021. *Debt Transparency in Developing Economies*. Washington, DC: World Bank. License: Creative Commons Attribution CC BY 4.0
44. Savoy, C, & Ramanajuman, S. (n.d.). *Diversifying supply chains: The role of development assistance and other official finance*. Center for Strategic & International Studies. Retrieved from <https://www.csis.org/analysis/diversifying-supply-chains-role-development-assistance-and-other-official-finance>
45. Timossi, A., (2015). *Revisiting the 1955 Bandung Asian-African Conference and its legacy*. South Bulletin, 85. <https://www.southcentre.int/question/revisiting-the-1955-bandung-asian-african-conference-and-its-legacy/>
46. Torkington, S. (2023). *We're on the brink of a 'polycrisis' – how worried should we be?* Retrieved from <https://www.weforum.org/agenda/2023/01/polycrisis-global-risks-report-cost-of-living/>
47. U.S. Government Accountability Office. (2023). *Global Supply Chains: Federal Agencies Are Strengthening U.S. and Mexico Collaboration, but Need Better Data to Identify and Address Vulnerabilities* (Report No. GAO-23-105534). <https://www.gao.gov/products/gao-23-105534>
48. United Nations Conference on Trade and Development [UNCTAD]. (2023). *Trade and Development Report 2023 – Chapter 5 [PDF]*. https://unctad.org/system/files/official-document/tdr2023ch5_en.pdf

49. United Nations Conference on Trade and Development. (2022). Tackling debt and climate challenges in tandem: A policy agenda.
50. UNCTAD POLICY BRIEF (No. 104). Retrieved 11-03-2024 from
51. https://unctad.org/system/files/official-document/presspb2022d12_en.pdf
52. United Nations Conference on Trade and Development. (2022). Tackling debt and climate challenges in tandem: A policy agenda. UNCTAD POLICY BRIEF (No. 104). Retrieved 11-03-2024 from https://unctad.org/system/files/official-document/presspb2022d12_en.pdf
53. United Nations Conference on Trade and Development. (2023, March 1). Global debt and climate crises are intertwined: Here's how to tackle both. Retrieved 11-03-2024 from <https://unctad.org/news/global-debt-and-climate-crisis-are-intertwined-heres-how-tackle-both>
54. United Nations. (n.d.). Big Data for Sustainable Development. <https://www.un.org/en/global-issues/big-data-for-sustainable-development>
55. U.S. Environmental Protection Agency. (n.d.). Research on Health Effects of Air Pollution. Retrieved from <https://www.epa.gov/air-research/research-health-effects-air-pollution>
56. UNCTAD. (2024, February). Navigating Troubled Waters: Impact to Global Trade of Disruption of Shipping Routes in the Red Sea, Black Sea, and Panama Canal. UNCTAD Rapid Assessment.
57. World Trade Organization. (n.d.). COVID-19 vaccine trade tracker. Retrieved from https://www.wto.org/english/tratop_e/covid19_e/vaccine_trade_tracker_e.html
58. World Economic Forum. (2023, June 23). Climate Finance: What are Debt for Nature Swaps and How can they help countries? Retrieved 11-03-2024 from <https://www.weforum.org/agenda/2023/06/climate-finance-debt-nature-swap/>
59. World Bank. (2023). Advancing Financial Inclusion and Productivity Gains Through Digital Public Infrastructure. Retrieved 11-03-2024 from
60. World Bank. (2023). International Debt Report 2023. Washington, DC: World Bank. doi:10.1596/978-1-4648-2032-8. License: Creative Commons Attribution CC BY 3.0 IGO)

61. World Health Organization. (n.d.). Global Initiative on Digital Health. Retrieved 11-03-2024 from <https://www.who.int/initiatives/global-initiative-on-digital-health>
62. World Economic Forum. (2024). Quantifying the Impact of Climate Change on Human Health. Retrieved from https://www3.weforum.org/docs/WEF_Quantifying_the_Impact_of_Climate_Change_on_Human_Health_2024.pdf
63. World Health Organization. (2023). Climate change and health. Retrieved from <https://www.who.int/news-room/fact-sheets/detail/climate-change-and-health>
64. World Health Organization. (n.d.). Climate change, heat, and health. Retrieved from <https://www.who.int/news-room/fact-sheets/detail/climate-change-heat-and-health>
65. World Health Organization. (n.d.). Urgent health challenges for the next decade [Photograph]. Retrieved from <https://www.who.int/news-room/photo-story/photo-story-detail/urgent-health-challenges-for-the-next-decade>
66. World Bank & World Health Organization. (2023). Tracking universal health coverage 2023 global monitoring report. <https://iris.who.int/bitstream/handle/10665/374059/9789240080379-eng.pdf?sequence=1>
67. World Bank (2019). High-Performance Health Financing for Universal Health Coverage. <https://documents1.worldbank.org/curated/en/641451561043585615/pdf/Driving-Sustainable-Inclusive-Growth-in-the-21st-Century.pdf>
68. [https://www.who.int/news-room/fact-sheets/detail/antimicrobial-resistance#:~:text=Key%20facts,4.95%20million%20deaths%20\(1\).](https://www.who.int/news-room/fact-sheets/detail/antimicrobial-resistance#:~:text=Key%20facts,4.95%20million%20deaths%20(1).)
69. Zucker-Marques, M., Volz, U. and Gallagher, K.P. (2023). Debt Relief By Multilateral Lenders. Why, How and How much? Boston, London, Berlin: Boston University Global Development Policy Center; Centre for Sustainable Finance, SOAS, University of London; Heinrich-Böll-Stiftung



Institute for Competitiveness, India is the Indian knot in the global network of the Institute for Strategy and Competitiveness at Harvard Business School. Institute for Competitiveness, India is an international initiative centered in India, dedicated to enlarging and purposeful disseminating of the body of research and knowledge on competition and strategy, as pioneered over the last 25 years by Professor Michael Porter of the Institute for Strategy and Competitiveness at Harvard Business School.

Institute for Competitiveness, India conducts & supports indigenous research; offers academic & executive courses; provides advisory services to the Corporate & the Governments and organises events. The institute studies competition and its implications for company strategy; the competitiveness of nations, regions & cities and thus generate guidelines for businesses and those in governance; and suggests & provides solutions for socio–environmental problems.

www.competitiveness.in

