



India joins G20's Troika

Why in News

Recently, India joined the [G20 'Troika'](#) and with this **India has started the procedure** for taking over the **G20** presidency next year.

Key Points

▪ About 'Troika':

- It refers to the **top grouping within the G20** that consists of the current, previous and the incoming presidencies — **Indonesia, Italy and India**.
- As a Troika member, **India will work closely with Indonesia and Italy** to ensure consistency and continuity of the G20's agenda.
 - India will **assume the G20 presidency on 1st December 2022** from Indonesia, and will convene the **G20 Leaders' Summit for the first time** in India in **2023**.
 - Italy hosted the [G20 summit during October 30-31, 2021](#) where India had raised the issue of **Afghanistan's future** following the takeover by the Taliban.
 - Indonesia took over the **G20 presidency from 1st December, 2021** and in the coming months, **Indonesia will hold rounds of discussion at various levels** among the members of the G20 before convening the G20 Leaders' Summit scheduled for October 30-31, 2022.
 - **Next year's summit** will be organised along the overall theme of "**Recover Together, Recover Stronger**".

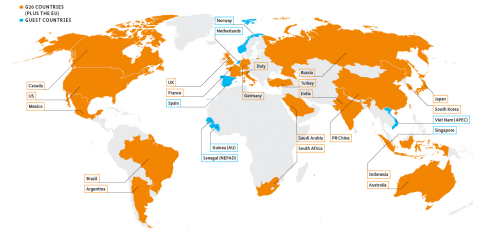
▪ G20:

◦ About:

- It is an informal group of 19 countries and the [European Union \(EU\)](#), with representatives of the [International Monetary Fund](#) and the [World Bank](#).
 - It does not have a **permanent secretariat or Headquarters**.
- The membership comprises a mix of the world's largest advanced and emerging economies, representing about two-thirds of the world's population, 85% of global [Gross Domestic Product \(GDP\)](#), 80% of global investment and over 75% of global trade.

◦ Members:

- Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom, the United States and the EU. [//](#)



- **Mandate of the Grouping:**

- The **G20 is the premier forum for international economic cooperation**, which reflects a recognition that global prosperity is interdependent and the economic opportunities and challenges are interlinked.
- G20 countries have **come together to better prepare** for the future.
- The primary mandate of the grouping is for **International Economic cooperation** with particular emphasis to prevent future financial crises across the world.
- It plays a significant role in **shaping the global economic agenda**.
- **From 1999-2008** the forum exalted from a grouping of Central bank governors and finance ministers to **Heads of states**.

- **India and G20:**

- **As a founding member of the G20**, India has **used the platform to raise issues** of vital importance and those that impact on the most vulnerable around the world..
- The global economic agenda making forum is to be presided over by India in 2022, it's a **challenge as well as an opportunity for India** to foster its presence in the international arena.
- But due to the **rising toll of [unemployment rates](#) and [poverty](#)** in the domestic portion, it's hard to take the lead effectively.

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