

NEED TO RESET INDIA-CHINA TRADE TIES: FOREIGN SECRETARY

Relevant for: International Relations | Topic: India - China

H.V. Shringla

Remarking that a normal bilateral trade relationship with China was contingent on peace and tranquillity on other fronts, Indian Foreign Secretary H.V. Shringla on Sunday said the country was looking to diversify its trade dependencies.

“The current bilateral trade with China at \$78 billion is heavily tilted in the latter’s favour and that will need a reset. India on its part is simultaneously working on diversifying its sourcing to ensure a more resilient supply chain in the future,” said the Foreign Secretary.

Mr. Shringla was speaking during the penultimate panel discussion titled 'India as Global Partner' at the fifth Asia Economic Dialogue (AED) 2021, jointly hosted by the Ministry of External Affairs and the Pune International Centre (PIC).

Commenting on future relations with the United States in wake of new Joe Biden administration, Mr. Shringla said India has had “an element of continuity” with the U.S. and that Prime Minister Modi had had close personal relationships with both former presidents Barack Obama and Donald Trump.

“While China continues to be one of India’s most important trade partners, the balance of trade is skewed in favour of the former. With recent disturbances in eastern Ladakh and the ongoing process of disengagement, there is introspection on our part in making our supply chain more resilient... a normal bilateral relationship with China is calibrated on peace and tranquillity on other fronts,” he said.

Mr. Shringla said the Indian government was trying to work out details of new proposals with the Biden administration to make the supply chain more resilient in the Indo-Pacific region.

Observing that the Prime Minister had had close relationships with both Mr. Obama and Mr. Trump, Mr. Shringla said that Mr. Modi also shared a good rapport with Mr. Biden.

“They have had a series of good conversations. So, we have a sense of priorities with the new U.S. administration. New elements like climate change and technology have been introduced by the Biden administration. There is a range of areas to collaborate,” said the Foreign Secretary.

Stating that the Indian government’s first priority was to fulfil its domestic vaccine needs, he said the country would not compromise on its commitment to meet international vaccine requirements as well.

Noting that India’s vaccine diplomacy had been a “huge success”, he said that India’s ‘Neighbourhood First’ policy in the context of supplying vaccines to its neighbours has significantly raised New Delhi’s stature among people of these countries.

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