

## Deepening innovation ties with the US

This month, the US and India will co-host the seventh Global Entrepreneurship Summit (GES)—the pre-eminent gathering of entrepreneurs across the world—in Hyderabad. As US secretary of state Rex Tillerson has noted, co-hosting GES is “a clear example” of how both sides are “promoting innovation, expanding job opportunities, and finding new ways to strengthen both our economies”. With preparations for GES under way, Washington, Delhi and the private sector should take additional steps to maximize GES’ impact and accelerate the trajectory of the US-India innovation partnership.

Since 2010, Global Entrepreneurship Summits have been held in Dubai, Istanbul, Kuala Lumpur, Marrakesh, Nairobi, and Washington. GES 2016 convened 700 entrepreneurs from 170 countries and 300 investors who announced millions of dollars in commitments to support entrepreneurs. India is the natural partner to sustain this success.

The US and India have a history of pooling in the ingenuity of our peoples to achieve global breakthroughs, such as the Green Revolution. Prime Minister Narendra Modi has injected new dynamism into India’s innovation ecosystem with initiatives like the Atal Innovation Mission and the creation of a \$100 million “fund of funds” for start-ups. Driven by this logic and the bipartisan support for the US-India partnership, during Modi’s visit to Washington in June, he and President Donald Trump reaffirmed a commitment made during the Barack Obama administration to co-host GES 2017.

So what can be done to maximize the success of GES 2017?

First, the government should use GES not just to showcase its innovation record to date but also highlight its forward-looking policy and regional leadership. It should announce reforms at GES that further enrich the innovation ecosystem in India and enable foreign investors. It should also host an invite-only event for policymakers from select countries who are prepared to make similar announcements. Delhi must also message Indian industry and society on the importance of start-ups. At GES 2016, one of the most compelling engagements for attendees was seeing former US president Barack Obama moderate a discussion with three young entrepreneurs on the challenges they faced; in many countries, the political elite only shared the stage with corporate titans.

A prime minister-level engagement with young entrepreneurs who are not household names would be a powerful visual stamp of support for India’s burgeoning entrepreneurs. In terms of regional leadership, GES 2017 will be the first GES in South Asia—an opportunity for India to leverage its soft power to promote regional connectivity. There should be panels at GES focused on collaboration among innovators and entrepreneurs in South Asia to tackle cross-cutting challenges, along with discounted registration fees for South Asian Association for Regional Cooperation (Saarc) attendees to increase regional affinity.

Second, the Trump administration needs to ensure that a top-flight US private sector delegation attends GES and that US engagement tangibly advances commercial partnerships. With Ivanka Trump—adviser to the President—leading the US delegation, the White House must take ownership by building a strong delegation that is prepared to announce funding, training, and mentorship opportunities. In addition, the Trump administration needs to bring a clear policy focus to its engagement at GES. The US delegation must come prepared to talk not just about partnership in theory but also about the specific steps that are needed to unlock opportunities and to use the GES platform to help accelerate commercial partnerships in India.

Third, industry must seize the opportunity GES provides to identify and nurture talent and

innovation in India. Companies should proactively engage the GES organizers in Washington, Delhi and Hyderabad on potential interventions, ranging from hosting side events at GES to offering their corporate leadership as speakers, to announcing investment and training commitments. Many companies are well-positioned in this regard. US firms such as Uber, Mozilla, Qualcomm, Pfizer and others have announced programmes to strengthen India's innovation ecosystem. Such programmes should be highlighted and replicated.

Looking ahead, the US and India must channel the momentum from GES to take their innovation partnership to new heights. They should survey US incubators and accelerators to identify those interested in supporting Indian counterparts funded under the Atal Innovation Mission. The US Small Business Administration has novel programmes to channel funding to start-ups; India should adapt these programmes for its domestic efforts. Lastly, American universities play a key role in the innovation ecosystem. The US should create channels to share how these universities integrate into the ecosystem, from community business outreach to commercializing intellectual property created on campus.

The US-India partnership is thriving. We have made progress in expanding our defence ties; American and Indian firms are enlarging our trade and investment linkages. Now we must leverage GES to deepen ties between our innovators and enabling institutions. A successful GES with follow-on action will only deepen the intimate connection and strategic partnership between our two democracies.

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