

# CEA: India's G20 presidency to focus on macro instability, energy security

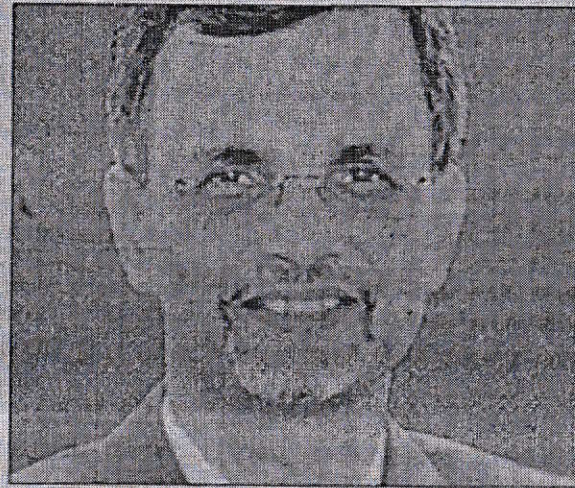
FE BUREAU

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**MACROECONOMIC VULNERABILITIES AND** food & energy security across countries in the wake of the Ukraine war, and the need for evolving a global strategy to regulate cryptocurrencies will likely feature prominently in the upcoming G20 meetings under India's presidency, chief economic advisor (CEA) V Anantha Nageswaran said on Tuesday.

India is assuming the G20 presidency from December. It comes at a critical juncture when the Ukraine war has compounded external headwinds, just when many nations were coming to terms with the devastation caused by the pandemic.

Speaking at a panel discussion, organised by ICRIER, Nageswaran



CEA V Anantha Nageswaran

said: "Under these circumstances, the objective of the Indian Presidency will be to focus on key issues of macroeconomic vulnerabilities in the near term, which deal with food and energy insecurities arising partly because of long standing under-investment in energy infrastructure,

but also because of near-term geopolitical developments."

India's presidency will also focus on identifying consensus-based solution, accelerating the scale and scope of the response of the global community, trans-border challenges such as regulation of virtual assets, and dealing with cross border remittances, he said. It will also seek to address the issue of global capital flows and how to "create buffers and safety nets for developing countries that get affected by spillovers from policies of developed nations", he added.

The CEA also spoke about climate finance being a priority area of discussion. He called for a judicious balance between the growth aspirations of poor and developing nations, and climate considerations.