

No one must weaponise critical minerals: PM

Flags concerns about risks in AI; says NDB offers strong alternative to support Global South nations

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Prime Minister (PM) Narendra Modi on Monday urged Brics to work together to make supply chains for critical minerals and technology secure and reliable.

During the Brics summit in Rio de Janeiro, in his intervention at the session “Strengthening multilateralism, economic-financial matters, and artificial intelligence”, the PM said: “It’s important to ensure that no country uses these resources for its own selfish gain or as a weapon against others.”

China, which controls a significant share of the world’s supply of critical minerals, especially rare-earth elements, is a founder, along with India, Russia and Brazil, of the 11-member Brics grouping, whose 17th summit concluded on Monday evening.

With Chinese President Xi Jinping skipping the summit, the country’s premier, Li Qiang, attended it.

A key objective of the PM’s current foreign tour, his longest in a decade, is to look at increasing cooperation in imports and processing critical minerals, including rare-earth elements, in four of the five countries he has visited or is scheduled to visit – Ghana, Namibia, Argentina, and Brazil.

India’s search for critical minerals comes in the context of China’s coercive tactics, including restricting supply and price manipulation, in the sector.

In his intervention, the PM welcomed the summit’s emphasis on reforms in the international financial system. He said the Brics New Development Bank (NDB) had offered a strong and credible alternative to support the development aspirations of countries in the Global South. While approving projects, the NDB must focus on demand-driven approaches, long-term financial sustainability, and healthy credit rating, Modi said.

“Strengthening our internal systems will further enhance the



Prime Minister Narendra Modi and China Premier Li Qiang during the Brics Summit in Rio de Janeiro on Monday

PHOTO: REUTERS

credibility of our call for reformed multilateralism,” he said.

The PM also flagged concerns about risks, ethics and bias in artificial intelligence (AI), and appealed that member countries work together for “responsible AI”, for which “global standards must be created that can verify the authenticity of digital content, so that we can identify the source of the content and maintain transparency and pre-

vent misuse”.

He said India would host the “AI Impact Summit” next year. India will also host the 18th Brics summit in 2026.

A day after the Brics declaration voiced “serious concerns about the rise of unilateral tariff and non-tariff measures which distort trade and are inconsistent with World Trade Organisation (WTO) rules”, American President Donald Trump said he

would put an additional 10 per cent tariff on any country aligning itself with “the anti-American policies of Brics”.

India-Asean FTA

The PM had a bilateral meeting with his Malaysian counterpart Anwar bin Ibrahim, where the two reviewed the Asean-India Free Trade Agreement (FTA). The FTA was signed in 2009 and implemented in January 2010. In August 2023, both sides announced a complete review of the existing agreement in goods by 2025. However, the proposed negotiations for the FTA have stalled because of differences between the two sides.

After the implementation of the agreement, India’s exports stood at about \$38-39 billion annually, while imports from the 10-nation Asean bloc have jumped to \$86 billion, according to Indian officials.

India is asking for a review to eliminate barriers and misuse of the pact. Separately, the PM met Cuban President Miguel Diaz-Canel Bermudez, and also leaders of Vietnam and South Africa.

