

# India to host the next IPEF negotiation round in February

**Our Bureau**  
New Delhi

India will host the next special negotiation round for the Indo-Pacific Economic Framework (IPEF) for Prosperity, a new economic initiative driven by the US, that will include discussions on pillars covering issues related to supply chain, clean economy and fair economy.

"Minister Piyush Goyal extended invitation to all partner countries for the next special negotiation round for pillars 2-4 of IPEF to be hosted by India on February 8-11, 2023," according

to a statement by the Commerce & Industry Ministry, following the virtual Ministerial meeting on economic benefits of IPEF attended by Goyal on Tuesday.

The 14-member IPEF launched by US President Joe Biden on May 22 in Tokyo this year includes Australia, Brunei, Indonesia, India, Japan, Republic of Korea, Malaysia, New Zealand, the Philippines, Singapore, Thailand, the US and Vietnam.

"US Secretary of Commerce Gina Raimondo welcomed India's offer to host the special negotiation round for pillars 2-4 of IPEF and assured that the US IPEF



Commerce and Industry  
Minister Piyush Goyal

team would work closely with India in this regard," the release added.

## CLIMATE FINANCE

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## TALKING POINTS

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ply chains, clean economy and fair economy, India has opted out of the trade pillar for now and will participate in discussions only on the remaining three.

Highlighting the import-

ance of climate finance, the Minister talked about the non-paper submitted by India on mobilisation of financial resources for climate action at reasonable costs, the statement said. He also drew attention of partner countries on need for measures to counter terror financing.

## INVITES SUPPORT

The Minister appreciated the consensus among members on setting up of an investment forum consisting of private and public sector stakeholders to encourage investment in clean energy sector, during recent round at Brisbane, Australia.

"The Minister shared his views on some of the common tangible benefits like capacity building, technical assistance, including sharing of expertise and best practices, investments, innovative projects, etc, expected out of this initiative," the release said.

India can contribute towards supply chain resilience in sectors like pharmaceuticals and invited support from members in semiconductors, critical minerals and clean technologies including on innovative projects which can be promoted beyond IPEF in other developing countries, the Minister said.