

# G20 should ensure equitable competition in e-commerce: PM

**FOR A FAIR WORLD.** India stresses need for generic framework to map global value chains

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The G20 countries should work collectively to ensure equitable competition between large and small sellers in e-commerce while working on principles for digitisation of trade documents to facilitate trade and reduce compliance burden, Prime Minister Narendra Modi has said.

"We must pay more attention to MSMEs, given their key role in the global economy. MSMEs account for 60 to 70 per cent of employment and contribute 50 per cent to the global GDP. They need our continued support," the PM said in his virtual address at the G20 Trade and Investment Ministers' meeting on Thursday.

Noting that India had become the fifth largest economy in the world due to its sustained efforts, the PM said there was policy stability



**SEEKING LEVEL PLAYGROUND.** PM Narendra Modi addresses the G20 Trade and Investment Ministers' Meeting in Jaipur, via a video conference PTI

in the country and the government was committed to making India the third largest global economy in the next few years.

## **GOING DIGITAL**

Trade ministers and key officials from G20 nations are in Jaipur for the two-day meet.

They seek to jointly decide on measures that can facilitate trade and investment between countries, including making the global value chain

resilient to shocks, integrating MSMEs into global trade, and digitisation of trade documents.

"I am glad that your group is working on the 'high-level principles for the digitalisation of trade documents'. These principles can help countries in implementing cross-border electronic trade measures, and reduce compliance burdens," Modi said.

As cross-border e-commerce continues to grow,

there are challenges as well, the PM cautioned. "We need to work collectively to ensure equitable competition between large and small sellers. We also need to address the problems faced by consumers in fair price discovery and grievance handling mechanisms," he said.

## **ONDC & UPI**

The 'Open Network for Digital Commerce', being implemented in the country, will democratise its digital marketplace eco-system, the PM said.

"We have already done that with our Unified Payments Interface for payment systems. Digitising processes and use of e-commerce have the potential to enhance market access," he said.

Emphasising the need to build resilient and inclusive global value chains (GVC) that can withstand future shocks, Modi said India's proposal to create a generic framework for mapping

GVCs was important. "This framework aims to assess vulnerabilities, minimise risks, and enhance resilience," he noted.

India believes in a rules-based, open, inclusive, multi-lateral trading system, with the WTO at its core.

"India has advocated the concerns of the Global South at the 12th WTO Ministerial Conference. We were able to forge consensus on safeguarding the interests of millions of farmers and small businesses," the PM said.

The G20 comprises 19 countries including Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the UK, the US, and the European Union. India holds the rotating G20 Presidency this year.

The writer was at Jaipur at the invitation of the Commerce & Industry Ministry