



Round Two of IPEF Negotiations

India hosts the second negotiation round of the Indo-Pacific Economic Framework for Prosperity (IPEF) in New Delhi from February 08-11, 2023. A new economic initiative driven by the US, that include discussions on pillars covering issues related to supply chains, clean economy (decarbonisation and infrastructure) and fair economy (anti-corruption and tax) was discussed.

The Round was hosted by Commerce and Industry Minister Piyush Goyal, who urged the member-nations of the IPEF to focus on ‘early harvest deliverables’ that would benefit all countries. In this edition of CUTS ONW, news of significant importance and expert analysis about this meet are highlighted.

News/Op-ed	Key Takeaway
<p>India hosts the special negotiation round for Pillars II-IV of Indo-Pacific Economic Framework (IPEF) from 8-11 February 2023 in New Delhi Press Release Ministry of Commerce & Industry February 13, 2023</p>	<p>India hosted the special negotiating round for the Indo-Pacific Economic Framework for Prosperity (IPEF) in New Delhi, India, from February 08-11, 2023. The round covered IPEF Pillars II (Supply Chains), III (Clean Economy), and IV (Fair Economy). Approximately 300 officials from India, the US, Australia, Brunei, Fiji, Indonesia, Japan, the Republic of Korea, Malaysia, New Zealand, the Philippines, Singapore, Thailand, and Vietnam participated in the deliberations.</p>
<p>Japan and India will bridge ‘Global South’, G7 countries, and IPEF countries: Key negotiator The Economic Times February 13, 2023</p>	<p>Japanese negotiator in IPEF Yamashita Takanari who was in India to participate in the second round of the IPEF negotiations told The Economic Times that Japan is encouraging India to join the IPEF Trade Pillar. Prime Minister Narendra Modi has announced to launch ‘Digital Public Infrastructure Task Force’ at G20 and IPEF Trade Pillar (Paywall) has digital economy as one of its key pillars.</p>
<p>Need for balance The Fiji Times February 13, 2023</p>	<p>Fiji’s Chief Negotiator, Ministry of Trade, Co-operatives, SMEs and Communication Permanent Secretary Shaheen Ali said the IPEF would forge “new grounds” in Fiji’s trade and economic relations with our partners in the Indo-Pacific region, who constitute 60 percent of the world’s population and 40 percent of the Gross Domestic Product (GDP).</p>
<p>Focus on early deliverables which can benefit all members The Times of India February 13, 2023</p>	<p>Commerce and Industry Minister Piyush Goyal has urged member countries of the IPEF group to focus on early deliverables which can benefit all the nations. The round covered three pillars of the framework - supply chains, clean economy, and fair economy. India has opted out from the trade pillar.</p>

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<p>Experts React: Can IPEF be a watershed moment for US-India? <i>Jayant Krishna, Mukesh H. Butani, Kartikeya Singh, and Alok Gupta</i> Center for Strategic & International Studies February 13, 2023</p>	<p>With the special negotiation meetings for IPEF in New Delhi, CSIS experts provide their analyses. IPEF aspires to rewrite the rules of engagement for the twenty-first century economies and enable them to grow faster and fairer. It is surely bigger than Regional Comprehensive Economic Partnership (RCEP) in size as well as clout and continues to expand.</p>
<p>India will gain by playing by the rules Business Journal February 13, 2023</p>	<p>India stands to profit by becoming a member of the commerce pillar of the US-led IPEF, negotiations for which cope with setting requirements for labour, the atmosphere, digital commerce and public procurement. India is the solely IPEF member to have opted out of the commerce negotiations that don't have tariffs.</p>
<p>Indo-Pacific Economic Framework gets kudos <i>Andrea E. San Juan</i> Business Mirror February 13, 2023</p>	<p>The Semiconductor and Electronics Industries in the Philippines Foundation Inc. (SEIPI) cited the benefits of the IPEP to member-countries of the Association of Southeast Asian Nations (ASEAN), to be able to realise the benefits of IPEF, the tasks of SEIPI should be done in cooperation with the government.</p>
<p>Indo-Pacific Economic Framework Special Negotiating Round Press Releases US Department of Commerce February 11, 2023</p>	<p>The US Department of Commerce joined the special negotiating round for the IPEF in New Delhi, India. The US delegation was led by Sharon H. Yuan, Department of Commerce Counsellor and Chief Negotiator for IPEF, and included representatives from the Departments of Agriculture, Commerce, Energy, Homeland Security, Labour, State, Transportation, etc.</p>
<p>Working to support plans to promote a free open Indo-Pacific region Business Standard February 10, 2023</p>	<p>US India Business Council (USIBC) has said that it is working to support plans to promote a free, open, and prosperous Indo-Pacific region. During the meeting with stakeholders of the IPEF, the USIBC also focused on building resilient supply chains for the biopharmaceutical sector and for critical minerals.</p>
<p>Can IPEF help India reach its target of US\$5 trillion economy by 2025? <i>Swaran Singh</i> Firstpost February 09, 2023</p>	<p>First and foremost, supply chains resilience has come to be the key issue for India's interlocutors at IPEF deliberations. This is because for all IPEF partners, pandemic experience has revealed an acute urgency for redesigning global supply chains - origins, structures, flows - to fight against twin evils of monopolies as well as protectionism.</p>

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