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CUTS-USIBC Roundtable on “Fostering Indo-U.S. Innovation Cooperation for Mutual Prosperity”

December 03, 2019 |New Delhi

Ms. Sharma thanked and appreciated CUTS International to have collaborated with USIBC for a timely initiative. She underlined the scope of Indo-U.S. cooperation in following sectors and stated that these are the sectors where both countries have maximum potential to collaborate and rightly so, innovate.

- 1. Data and Digital Economy:** The future India-US innovation relationship will depend on the free flow of ideas and data and this architecture must be based on trust, security and inter-operability. As India enacts its data laws on privacy security, USIBC hopes that a collaborative approach of growth that can leverage the data-depth of the Indian economy will be adopted.

It will be imperative to leverage international experience and best practices to ensure the country develops a capable and effective privacy regulator.

Furthermore, with India being the largest data consumer and generator, there can be a lot of mutual learnings where India’s sustainable development challenges can be dealt by academia, industry and governments jointly, worked upon locally and scaled through for global platforms.

- 2. Education:** As educational deficiencies threaten to undermine its prospects in the global innovation economy; India is required to deregulate the higher educational system. The higher Education Bill has been in cold storage for a long time and it is in India’s interest to promote greater involvement of foreign educational institutions in addressing the country’s human capital challenges. So how can the countries

collaborate? A US-India platform that can allow twinning of programs, jointly-administered colleges and universities that are mutually recognized in both countries can be a way forward.

- 3. Energy and Environment:** The US and India would benefit from stronger partnership in the development of more efficient and cleaner energy technologies based on their respective scientific talents, entrepreneurial skills and private-sector experiences. In the United Nations Environment Programme's report that came in November 2019, both countries continue to be world's biggest greenhouse gas emitters- courtesy coal. The energy infrastructure deficit India confronts is immense and a significant constraint on economic growth. As a result of legacy infrastructure makes India a test bed for scaling-up cutting-edge renewable energy technologies that can be sequentially deployed in the United States.
- 4. Life Sciences and Healthcare:** India's movement up the value chain extends beyond the widely-touted IT services sector. India today is the dispensary of the world and one of the fastest growing segments of the Indian economy is its pharma sector. American and Indian firms are increasingly teaming up to discover and develop new chemical entities while sharing costs and risks.

However, as a number of patented drugs move towards a patent cliff, there is a growing need to accelerate harmonization of pharmaceutical testing protocols and product standards. There is need to synergize the needs of both sides, keeping in mind the needs of US pharma and medical device companies which need better IP protection and innovation and not encumbered by price control mechanisms to access the Indian market.

- 5. Defence and Aerospace:** As India is being made a major defence partner of the U.S. *(including with the launch of the Defense Technology and Trade Initiative (and signing of the foundation communication protocol agreements as General Security of Military Information Agreement, Communications Security and Compatibility Agreement, Logistics Exchange Memorandum of Agreement and soon to signed Industrial Security Annex)*, there is a possibility to propel the military industrial complex in both the

countries with greater flow of technology and opportunities in co-creation and co-production of strategic defence platforms.

India recently launched the unmanned lunar mission, which albeit not achieving the likely results, ISRO today is a leader in low cost satellite launches and ability to create space missions propelling India into the very exclusive fraternity of space-faring countries. NASA/ISRO and the private sector have the ability to work together as there is a need for a greater coherence.
