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South Korea's Indo-Pacific Strategy Strategic Alignment with India

The Indo-Pacific Civil Society Forum (IPCSF) is an informal coalition of civil society organisations (NGOs, think tanks, etc.) working across the region toward realising a shared vision of peace, security, stability, and prosperity.

> https://cuts-wdc.org/indopacific-forum.htm

South Korea's Indo-Pacific Strategy, unveiled in December 2022, has signalled more substantive engagement with India, a significant likeminded partner in the region. India's growing economic prowess will have a significant imprint on the Indo-Pacific region in the years to come as the region assumes centrality in the global order. The Korean Indo-Pacific strategy also foresees greater strategic alignment with India, driven by the latter's commitment to a 'non-exclusive' order for the region.

he Indo-Pacific Strategy announced by the Korean government marked an important milestone in diplomatic history. It is more valuable because it is an 'open' Indo-Pacific strategy that excludes no one.

An important country in this process is India, whose strategic and economic value is increasing day by day due to the U.S.-China conflict and the war in Ukraine. The International Monetary Fund estimates that by 2027, India will overtake Japan to become the world's third-largest economy. As the chair of the G20 summit in 2023, India's role and status will become more prominent.



Earlier in January 2023, national security advisers from the U.S. and India met and agreed on strategic, economic and technological cooperation, quantum computing, artificial intelligence, 5G telecommunications, and cooperative initiatives in the defence industry.

The soaring India has already become Korea's present. Korean companies plan to increase their investment in India. Indian companies are also interested in collaborating with Korean companies in semiconductor, infrastructure, defence, and pharmaceutical manufacturing. It is urgent to establish a 'Korea-India Business Forum' that can communicate with each other at all times so that this atmosphere can be drawn into practical results.

Korea's sincere interest is required in the Bay of Bengal Technical and Economic Cooperation, which is led by the leaders of South Asian countries, Myanmar and Thailand. In addition, Korea's formation of a partnership with India, a latecomer to East Africa, where Japan and China have built strong influence, can not only provide a useful foothold for advancement but also serve as an effective cushion against unexpected shocks.

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⁻ With inputs from Kyungjin Song, Executive Director, Innovative Economy Forum.



An Inflection Point in U.S. Trade Policy

December 2022 highlighted how much U.S. trade policy has changed in recent years. It is tempting to blame the changes on former U.S. President Donald Trump, whose protectionist views were strongly held and clearly stated.

Many observers have been surprised by the Biden administration's continuation of many Trump policies, albeit with different rhetoric, which culminated in the December rejection of two WTO decisions that went against the U.S. (EAF, 22.01.23)

UK Joins Asia-Pacific CPTPP Trade Bloc

The UK has joined the 11-member strong Asia-Pacific trade bloc that includes Japan and Australia after nearly two years of negotiations. The deal, part of a push to agree to worldwide trade deals after Brexit, secures access for British exporters to 500 million people in the 11-member Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

The government said the deal, which will cut tariffs on exports of food, drink and cars, would generate £1.8bn of extra income once it had been up and running for 10 years, which is about 0.08 per cent of the UK's annual gross national product (GDP).

(TG, 31.03.23)

Japan Pledged US\$75bn to Indo-Pacific

Japan's Prime Minister Fumio Kishida announced a new plan to promote an open and free Indo-Pacific, promising billions of dollars in investment to help economies across the region in everything from industry to disaster prevention. The plan, he announced in India, is seen as Tokyo's bid to forge stronger ties with countries in South and Southeast Asia to counter China's growing assertiveness there.

Japan pledged US\$75bn to the region by 2030 via private investment and yen loans and by ramping up aid through official governmental assistance and grants. (*Reuters*, 20.03.23)

IPEF to Deepen Economic Engagement

An Inter-Ministerial delegation from India led by the Department of Commerce participated in the Indo-Pacific Economic Framework (IPEF) negotiating round in Bali, Indonesia from March 13-19, 2023.

India reiterated the belief that the IPEF will deepen economic engagement and promote inclusive development through enhancement in trade and investment in the region, according to the statement released by the Indian Ministry of Commerce & Industry.

(BW, 23.03.23)

India-U.S. Agree to Launch Strategic Trade Dialogue

External Affairs Minister S Jaishankar met with U.S. Secretary of Commerce Gina Raimondo and agreed to launch an India-U.S. Strategic Trade Dialogue, led by the Foreign Secretary from the Ministry of External Affairs of India and Under Secretary, Bureau of Industry and Security in the U.S. Department of Commerce.

The Strategic Trade Dialogue will address export controls, explore ways of enhancing high-



technology commerce, and facilitate technology transfer between the two countries.

STRATEGIC AFFAIRS

The EU's Maritime Ambitions in the Indo-Pacific

n March 10, 2023, the EU published its new Maritime Security Strategy – an updated and enhanced version of its first maritime strategy from 2014. The new version is



supposed to reflect on and respond to evolving maritime security challenges.

Building upon the 2021 Strategy for Cooperation in the Indo-Pacific and its 2022 Strategic Compass for Security and Defence, the document adds to the series of recent political and practical initiatives that mark Europe's resolve to bolster its contribution to regional security, especially in the maritime domain. *(TD, 14.03.23)*

NATO Launches New Cooperation Initiative

On January 25, 2023, NATO launched an initiative named "Futures in the Indo-Pacific." This endeavour has been developed through the NATO Science for Peace and Security Programme and will consist of a series of discussions amongst experts from Belgium, Australia, France and Japan, for the next two years.

Their exchanges will examine relevant developments in the Indo-Pacific and potential implications for security in the Euro-Atlantic area, hence contributing to furthering NATO's cooperation with its partners in the Indo-Pacific. (NATO, 25.01.23)

Canada's New Indo-Pacific Strategy

Ahead of her scheduled participation in the G20 Foreign Ministers' meeting in New Delhi in March 2023, Canada's Foreign Minister Mélanie Joly made a quiet bilateral visit. Ottawa's Indo-Pacific strategy announced in late 2022 uses blunt language against China and sees closer engagement with India as critical to its success.

The two countries are looking to resuscitate ties that have been in the sick bay for several years now. *(IE, 11.02.23)*

India's Aircraft Carriers Key to Indo-Pacific

India is preparing to relaunch its INS Vikramaditya aircraft carrier after a major refit, a critical step toward fulfilling its plan to deploy two carrier battle groups as it seeks to strengthen its regional maritime power to counter China's increasing assertiveness.

China's People's Liberation Army Navy has been expanding and modernising for more than a decade and is now the world's largest.

It launched its first domestically designed and built aircraft carrier, the country's third overall, as part of a programme to extend its range and power and become more of a "blue water" force that can operate globally. (ET, 06.02.23)

(E1, 00.02.23)

Bangladesh's Indo-Pacific Outlook

In the evolving Indo-Pacific landscape, Bangladesh's strategic survival depends on the deft navigation of the heightened rivalry between the U.S. and China.

Focusing on the economic realm of an Indo-Pacific partnership will allow Bangladesh to grow its economic relationship while avoiding being bogged in the great power struggle.

(AIIA, 22.03.23)

MEMBERS' NEWS

Perth USAsia Centre



The Perth USAsia Centre is a leading think tank focusing on geo-political USAsia issues, policy development and building a strategic affairs community across government, business and academia.

On March 28, 2023, the Centre convened the sixth annual Japan Symposium in partnership with the Japanese Consulate in Perth. Entitled Australia and Japan: Technology Partnerships towards a More Future, this year's Symposium focused on Australia and Japan's technological capabilities and explored avenues for enhanced cooperation.

www.perthusasia.edu.au

The Hinrich Foundation

hinrich foundation advancing sustainable global trade ARIZONA

The Hinrich Foundation is a unique Asia-based philanthropic organisation

that works to advance mutually beneficial and sustainable global trade. It believes sustainable global trade strengthens relationships between nations and improves people's lives.

The Foundation supports original research and education programmes that build understanding and leadership in global trade. Its approach is independent, fact-based and objective and recently published an article on IPEF negotiations. www.hinrichfoundation.com

Bay Area Council Economic Institute



Bay Area Council Economic Institute is a leading think tank focused on the economic and policy issues facing the San Francisco/Silicon

Valley Bay Area. This is one of the most dynamic regions in the U.S. and the world's leading centre for technology and innovation. The Institute has recently released a report "Seismic Shift: Economic Growth and Strategic Alignment Between the Bay Area and India."

www.bayareaeconomy.org/

Australian Risk Policy Institute



Three recent "ARPI Perspectives' illustrate its new approach to the MELBOURNE leadership-decision-making risk equation. ARPI has introduced a new meaning of 'risk' to identify vulnerabilities and exposures - 'potentiality' of strategic risks before there is any actual risk (with a degree of probability of happening) - giving early alerts and warnings thus enabling 'protection against' vulnerabilities, rather than later mitigating existing risks when it's often too late e.g., 9/11, GFC, cyberattacks, COVID, supply chains.

www.arpi.org.au/

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Many economists belonging to the department participates in various councils of the Japanese government and local governments as members and contribute to policy-making.

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Nepal Institute for International Cooperation

and Engagement

NIICE is an independent, apolitical and non-partisan research



think tank in Nepal. It undertakes independent research and activities on International Relations, Foreign Policy, Security Studies and Development issues. Since Indo-Pacific Affairs is NIICE's primary research topic, they organised events and published commentaries on the issues.

www.niice.org.np

AIIA: Australian Institute of International Affairs; BW: Business World; EAF: East Asia Forum; ET: The Economic Times; NATO: North Atlantic Treaty Organisation; TD: The Diplomat; TG: The Guardian; IE: Indian Express; TS: The Statesman



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