



THE STUDY
By Manikant Singh



Promotion of Energy Transition in India

Why in the news?

- ◆ U.S. Treasury Secretary Janet Yellen proposed the establishment of an investment platform by the United States at the G-20 Summit held in Gandhinagar.

Other Major Points-

- ◆ The United States will work together with India to accelerate energy transition.
- ◆ The "Two-Pillar" system is hoped to ensure proper distribution of profits and taxation rights among countries in the digital world, especially regarding big multinational companies.
- ◆ Recognizing the notable surge in bilateral trade between the US and India in the previous year, the two nations have expanded their cooperation to encompass various economic matters. This collaboration includes commercial and technological cooperation, enhancing supply chains, and accelerating the transition towards clean energy.
- ◆ The focus on further developing Multilateral Development Banks (MDB) in India was welcomed, as it can generate up to \$200 billion in the next decade.



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- ◆ Discussions about the significance of India in finalizing the historic "Two-Pillar" global tax agreement were held, with the aim of ensuring fair distribution of profits and taxation rights among countries in relation to big multinational companies in the digital world.
- ◆ India and the United States are dedicated to actively promoting the G-20 agenda, which involves tackling vital global challenges. They are focused on enhancing multilateral development banks and coordinating climate action. Additionally, they aim to reach a consensus on challenging matters concerning the increasing indebtedness of low and middle-income countries. Furthermore, both countries are exploring the potential of crypto-assets and digital public infrastructure to foster financial inclusion.



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