

Economic Diplomacy Division Ministry of External Affairs

Weekly Newsletter

25th to 31st March

Insights

According to media reports last week, the government is planning to deploy artificial intelligence (AI) to spread the reach of government schemes. It has prepared a blueprint for the next phase of accelerated digitisation of public services by powering it with AI to help citizens find government schemes they are entitled to.

Currently, citizens can access details of only the schemes they have signed up for. But the larger vision is to enable citizens now to discover what other schemes they are entitled to..

AI and technology also formed the basis of a discussion between Prime Minister Narendra Modi and Microsoft co-founder Bill Gates in Delhi last week. During the interaction at the PM's residence, Gates spoke about the role of AI, the digital divide, how data can be utilised without violating people's privacy, and how the digital revolution has improved healthcare access, education, and agricultural outcomes in India.

The PM spoke about various schemes, including the 'Namo Drone Didi' scheme for women, where drones are used for crop monitoring, fertiliser spraying, and seed sowing. The programme, he said, will boost the image of women as changemakers in villages.

PM Modi said these schemes have increased the common man's confidence in technology. Citing the example of 2 lakh Ayushman Arogya Mandirs – primary care centres – across the country leveraging digital health services to provide a host of services, the PM said initially people were wary about this service but have now taken to it.

"I decided I will not allow a digital divide in India and hence took the infrastructure to villages across the country," - **PM Modi in a conversation with Bill Gates.**

National

Chinese automakers may be interested in India's EV push

Under India's decarbonisation efforts and consequent thrust towards electric mobility, increasing the production of Electric Vehicles (EVs) could widen the footprint of Chinese auto manufacturers in the country.

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EPFO adds net 1.6 mn members in January; 808,000 enroll for 1st time

A noticeable aspect of the data is the dominance of the 18-25 age group, constituting a significant 56.41% of the total new members added in January 2024, indicating the majority of individuals joining the organised workforce are first-time job seekers.

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PM Modi, Bill Gates discuss Artificial Intelligence, tech revolution

How can technologies like artificial intelligence be used for good, and how has the digital revolution improved healthcare access, education, and agricultural outcomes – these were the points discussed between PM Modi and Bill Gates.

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India's forex reserves up by US\$ 140 mn to US\$ 642.63 bn as of March 22

India's foreign exchange reserves continued their upward trend, reaching \$642.63 billion as of March 22, marking the fifth consecutive weekly increase. The rise amounted to \$140 million for the reporting week..

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Bilateral

EAM Jaishankar's diplomatic tour concludes with talks in Malaysia

During his visit to Kuala Lumpur, External Affairs Minister S. Jaishankar engaged in a "productive and frank" dialogue with his Malaysian counterpart, Mohamad bin Haji Hasan, covering various aspects of the bilateral relationship.

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Engineering exports to Russia doubled till February in FY'24: EEPC

India's engineering exports to Russia doubled to US\$ 1.22 billion in the 2023-24 fiscal, according to the Engineering Export Promotion Council (EEPC). Exports to the US fell by 7% to US\$ 15.95 billion.

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Mauritius most suitable gateway for Indian investors to Africa: Minister

During his 'India Business Mission' covering major cities, Soomilduth Bholah, Mauritius' Minister of Financial Services and Good Governance urged Indian companies to set up offices there for operations in Africa.

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At World Trade Organisation, Australia seeks details on India's fisheries plan

Australia also inquired about performance requirements and whether the PMMSY includes objectives related to harnessing tuna resources in India's exclusive economic zone (EEZ) and the high seas.

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Multilateral

FTAs and new markets will increase India's export to USD 1 trillion by 2030

With these new initiatives, India has seen a surprising surge in exports of precious metals, minerals, automobiles, electronics, pharmaceuticals, organic chemicals, textiles, spices and defence equipment...

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"Net exports" seen a growth driver in current quarter; Foreign trade was a drag on GDP

India's foreign trade is likely to push the country's gross domestic product (GDP) growth by about 0.3-0.4 percentage points (pps) in Q4 FY24, after being a drag for three consecutive past quarters, economists reckon.

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Export growth for 2024 will be led by PLI and Make In India schemes: GTRI

Considering both merchandise and services exports, overall export growth for FY2024 will be positive. A US\$ 4.4 billion jump in merchandise exports in Feb 2024 over Feb 2023 is a bonus.

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India keen on trade deals with Britain, Oman early in Modi's probable third term, sources say

PM Modi plans to prioritise finalising free trade agreements with Britain and Oman in the first 100 days of his potential new term, as per government sources. Talks with both nations are at advanced stages.

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Editorial

Solar solutions: Transforming rooftops into green energy hubs

Envision a world where homes are powered by the sun's abundant energy, where dependence on the grid diminishes, and where every rooftop becomes a catalyst for change. Imagine slashing your electricity bills, embracing sustainability, and fueling your electric vehicle—all thanks to the PM Surya Ghar Muft Bijli Yojana. But amidst this bold vision, questions linger: Can rooftop solar (RTS) truly revolutionise our energy landscape? Are the benefits worth the challenges? This article delves into the promise and the pitfalls of this groundbreaking initiative, illuminating the path to a brighter, greener future.

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