



## World set for an “Indian century”

*FPC publication claims political, economic, cultural and human clout could make India new “bridging” power*

**Thursday 3 February 2005**

India should use its unique cultural, diplomatic, economic and human resources to carve out a role as a new sort of 21<sup>st</sup> century superpower, according to a Foreign Policy Centre publication, released on the eve of India’s first ever attendance of the G7 meeting of Finance Ministers in London.

In *India as a New Global Leader*, four prominent experts argue that India's growing impact on the world system has been under-estimated, particularly compared with China. Although India ranks modestly according to conventional indices of power, it can maximise its significance by applying its influence at pivotal points. To do so it should make full use of its assets, including its talented global diaspora, its economic “stealth miracle” and its credibility as a democratic and culturally diverse nation.

*“World power today is a complicated, continuous strategic project,”* Sunil Khilnani of the Paul H. Nitze School of Advanced Studies argues. *“As a bridging power, India can have a unique role: poised between the rich states and the poor, and between two countries currently sizing each other up: the most powerful state in the world, the US, and the most populous, China.”*

The FPC collection of essays was launched by the **Indian Finance Minister, Shri P. Chidambaram**, at the Guildhall on Thursday 3 February 2005. In a keynote speech he argued that globalisation was heavily weighted in favour of the developed countries and called for the international architecture to be adjusted to take greater account of emerging powers.

### **KEY FINDINGS:**

- To reinvent itself as a new kind of power, India needs a more imaginative and proactive global approach, including a greater willingness to speak out for democracy. It should also seek to cultivate its relationship with Washington and to increase US dependency on its goods and services.
- India’s economic “stealth miracle” in the past decade has gone under-noticed compared to the hype about China. But a greater proportion of the population in tertiary education, a better-regulated and functioning financial sector and share valuations closer to market price make Indian growth more sustainable than China’s in the medium-term.

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- The worldwide diaspora of twenty million Indians is a relatively untapped resource and should be used for “diasporic diplomacy”, promoting Indian culture and products abroad. Better incentives and persuasion are also needed to attract the diaspora’s much-needed technology and investment.
- To become a great power, India must be able to meet its energy needs. It should deal with security and environmental concerns by increasing supply from its neighbours, particularly from Bangladesh, and focusing on its nuclear and renewable energy programme.

## NOTES TO EDITORS

1. *India as a New Global Leader* is published this week by the Foreign Policy Centre.
2. The contributors are **Sunil Khilnani**, Director, South Asia Studies, Paul H. Nitze School of Advanced International Studies, the Johns Hopkins University, Washington; **Parag Khanna**, manager of the Global Governance Initiative at the Brookings Institution, Washington; **Prasenjit K. Basu**, Managing Director of Robust Economic Analysis Ltd (REAL), Singapore; **Brahma Chellaney**, Professor of Strategic Studies, Centre for Policy Research, New Delhi; and **H.E. Kamallesh Sharma**, Indian High Commissioner to the UK.
3. The publication was launched on Thursday 3 February 2005 at the Guildhall with a keynote speech by the **Indian Finance Minister, Shri P. Chidambaram** on India and Globalisation.
4. The publication is the first from the Foreign Policy Centre’s new programme on India and Globalisation. The programme aims to engage a broad group of actors with new thinking on the social and economic consequences of globalisation on India and the impact of the country’s growing influence on the world system.
5. The Foreign Policy Centre is a leading European think tank launched under the patronage of the British Prime Minister Tony Blair to develop a vision of a fair and rule-based world order.