

Global South Matters



DAKSHIN Weekly Newsletter (18 Oct - 24 Oct, 2024)

Dakshin-Global South Knowledge Roundtable

Dakshin-Global South Knowledge Roundtable was organised at the World Bank Headquarters in Washington DC during the Annual Meetings on 22nd October 2024. Prof. Sachin Chaturvedi, DG RIS participated in the roundtable discussion. The high-level closed-door session convened some of the brightest minds from India, Africa, Latin America, and other regions of the Global South, providing an unparalleled opportunity to exchange knowledge, foster collaboration, and strategise on unlocking the potential of the Global South. The roundtable discussion was attended by Parameswaran Iyer, Executive Director for Bangladesh, Bhutan, India, and Sri Lanka at The World Bank Group, Auguste Tano Kouame, Country Director for India at The World Bank Group, Axel Van Trotsenburg, Senior Managing Director of the World Bank Group, Dr Hodan Osman Abdi, President of the Somali Development and Reconstruction Bank, Arup Banerji, Director of Knowledge and Learning at The World Bank Group, and Hemang Jani, Representing India, Bangladesh, Bhutan and Sri Lanka at The World Bank board. Prof. Chaturvedi set the tone of the meeting by expanding on the objectives of the roundtable and deliberated upon the issues to foster deeper collaboration among countries of the Global South. He elaborated by informing the group about the DAKSHIN initiative which aims to enhance cooperation between India and partner countries in the Global South by promoting inclusive economic policies, facilitating trade and investment, supporting sustainable development goals (SDGs) and addressing common challenges such as poverty, climate change and infrastructure development.

With respect to knowledge sharing, it was proposed to leverage the World Bank Knowledge Compact's South-South Knowledge Exchange platform for facilitating India and the interested Global South partner countries to share their development experiences and solutions, particularly in areas of finance, infrastructure, digital transformation, renewable energy and sustainable

development. These discussions were taking place on the broader understanding that they would reinforce diplomatic and economic relationships between India and the interested development partners in the wider Global South, especially in the context of evolving global financial reforms, security and climate action. Collaboration on addressing global challenges like climate change, food and energy security, gender equality and public health to ensure inclusive and sustainable economic growth in the Global South and India were also discussed in detail.

Some of the key themes discussed during the roundtable were pertaining to the issues of **Finance and Economic Reforms** of the Multilateral Development Banks (MDBs) in supporting financial and economic reforms in developing countries, with a focus on improving financial systems, financial inclusion and enhancing access to capital and investment in the Global South, major imperatives for all-round economic growth in the Global South. Issues related to **Digital Transformation** were also explored and how India's globally acclaimed Digital Public Infrastructure (DPI) experience can be adapted and applied in the African continent and in the wider Global South to promote digital inclusion and innovation so that they also take full advantage of the ongoing digital revolution (in field of health, education, agriculture and financial inclusion). Deliberation on **Climate Action and Sustainable Development** explored how India and its partners in the Global South can collaborate on climate finance and sustainable development initiatives, particularly through the G20 framework. India proposed the idea of LiFE – Lifestyle for Environment - a concept now embedded in the G 20 lexicon as well. The last theme discussed at the roundtable was **Capacity Building and Human Development** towards providing a platform towards knowledge sharing for capacity building in public administration by leveraging the World Bank Knowledge Compact to enhance the skills of public sector employees, improve governance and citizen service delivery in the Global South.

The knowledge exchange from this session reaffirms the belief that when nations learn from each other and innovate together, transformative progress becomes possible.

