



RIS
Research and Information System
for Developing Countries
विकासशील देशों की अनुसंधान एवं सूचना प्रणाली



ESCAP
Economic and Social Commission
for Asia and the Pacific

Outcome Document

High-Level Brainstorming Workshop

Changing Landscape of Global Trade: Opportunities for Promoting South-South Trade and Cooperation

22 September 2025

G Parthasarathi Hall, RIS, New Delhi

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ASEAN-India Centre at RIS

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Preface

Professor Sachin Kumar Sharma

Director General, RIS

The global trading landscape is undergoing a period of profound transformation. The resurgence of tariff and non-tariff barriers, the proliferation of sanctions, and the gradual weakening of multilateral mechanisms are increasingly challenging the sustainability of trade in general and global value chains in particular. These developments have posed significant risks for developing countries that remain closely integrated with global trade, prompting a growing need to explore alternative approaches to sustain trade and economic growth.

In this context, South-South and regional cooperation have gained renewed relevance as potential pathways for navigating emerging uncertainties. There is an increasing recognition among developing economies of the value of deeper collaboration in enhancing trade linkages, diversifying partnerships, and strengthening regional value chains. Recent developments suggest a gradual shift towards such approaches, as countries seek to build more resilient and adaptive trade frameworks in response to evolving global dynamics.

It is against this broader backdrop that a high-level brainstorming workshop on 'Changing Landscape for Global Trade: Opportunities for Promoting South-South Cooperation' was convened on 22 September 2025. Bringing together policymakers, scholars, and practitioners, the workshop provided a platform for an open exchange of views on the changing contours of global trade and the possible role of regional and South-South cooperation in addressing emerging challenges. The discussions reflected a diversity of perspectives. Participants highlighted the importance of strengthening regional production networks, exploring cooperation in emerging areas such as sustainability and digital domains, and enhancing policy dialogue among developing economies. At the same time, there was a shared recognition of the continued relevance of multilateral frameworks, even as they undergo significant strain.

This outcome Report captures the broad themes, insights, and reflections that emerged from the brainstorming exercise. It does not aim to present definitive conclusions, but rather to document the range of perspectives and identify areas that may warrant further engagement. I hope that the report will contribute to ongoing discussions on strengthening South-South cooperation and fostering a more resilient and inclusive global trading system.



Sachin Kumar Sharma

Introduction

Rising protectionism, growing unilateral trade measures, and the erosion of multilateral dispute settlement mechanisms have disrupted established supply chains and created market volatility worldwide. The fragmentation of global value chains and the increasing use of tariffs and non-tariff barriers are expected to slow down global growth, disproportionately affecting developing countries that are heavily dependent on external markets. These countries, therefore, need to reconsider their trade strategies. One of the most significant shifts emerging from this disruption is the renewed emphasis on strengthening South-South trade and regional cooperation. For example, China has actively pursued deeper economic ties with Southeast Asian nations such as Cambodia, Malaysia, and Vietnam, while strengthening its position within regional trade blocs like the Regional Comprehensive Economic Partnership (RCEP), which notably excludes the United States. India, likewise, has pursued a range of free trade agreements with the Association of Southeast Asian Nations (ASEAN), Japan, and the Republic of Korea, among others, to expand its regional engagement. Smaller economies such as Fiji

and Zimbabwe are also seeking alternative export destinations in an effort to hedge against the volatility caused by the current trade environment.

For major regional economies of the Global South, like India and China, the current crisis presents both substantial challenges and unexpected opportunities. Recent discussions between Indian and Chinese leaders, particularly during the Shanghai Cooperation Organisation (SCO) Summit 2025 in Tianjin, where Prime Minister Narendra Modi, participated, have signalled a cautious willingness on both sides to explore practical mechanisms for economic collaboration. At the Summit, both nations agreed to resume direct passenger flights, reopen border trade points, and ease visa regulations. These measures are expected to reduce transaction costs and revive stalled commercial links. Additionally, both sides acknowledged the complementarity of their economies, China in manufacturing, electronics, and infrastructure; and India in pharmaceuticals, Information Technology (IT) services, and agribusiness. There is emerging interest in cooperating on critical sectors such as clean

energy, digital technology, rare earths, and logistics infrastructure. These developments could contribute significantly to building resilience across the broader Asia-Pacific region. Furthermore, the Summit reaffirmed both countries' commitment to a multipolar world order and a more equitable global trade system, enhancing the relevance of platforms, such as the SCO in promoting South-South economic cooperation.

In response to these evolving challenges and opportunities, the Research and Information System for Developing Countries (RIS), the Centre for Economic and Sustainable Development (CESDAsia), and the UNESCAP Subregional Office for South and South-West Asia jointly organised a High-Level Brainstorming Workshop to examine the changing global trade landscape and identify strategic responses through regional and South-South cooperation. The workshop brought together leading thinkers, policymakers, and trade experts from India, Malaysia, and international institutions to deliberate on how developing countries can navigate the shifting trade environment through collective action.

Discussions during the workshop focused on five key areas: (i) ways for Asia-Pacific economies to collectively mitigate the adverse impacts of ongoing trade tensions through South-South trade initiatives; (ii) measures to strengthen regional value chains, particularly in high-impact sectors such as electronics, pharmaceuticals, and agribusiness; (iii) identification of sectors with high potential for collaboration in fostering trade resilience; (iv) the role of multilateral institutions like the World Trade Organisation (WTO) in addressing the economic and legal consequences of unilateral trade actions; and (v) the scope for enhanced trade policy cooperation between India and China in advancing South-South trade and promoting long-term economic resilience across the Global South.

This report presents a summary of the deliberations and key insights that emerged from the discussions, reflecting collective perspectives on how the Global South can strengthen its role in shaping the evolving global trade architecture.

Summary of Proceedings



“Global trade is entering an era of heightened uncertainty, marked by rising unilateralism and protectionist measures that disproportionately affect developing countries. In this context, South–South cooperation becomes indispensable for amplifying the collective voice of the Global South and safeguarding shared development aspirations”

Prof. Sachin Kumar Sharma
Director General, RIS, India

The event commenced with welcome remarks by Prof. Sachin Kumar Sharma, Director General, RIS, who underscored that global trade is entering an era of heightened uncertainty, characterised by rising unilateralism, protectionist measures, and the weakening of multilateral institutions such as the WTO. He observed that a troubling narrative is emerging, portraying developing countries as “tariff kings” to justify pressure for greater market access commitments. At the same time, several advanced economies are introducing unilateral sustainability measures based on domestic definitions that overlook the socio-economic realities of the Global South. These trends, he noted, are adversely impacting livelihoods and exports in developing and least-developed countries.

Prof. Sharma emphasised that South–South cooperation offers a vital pathway to collectively address these shared challenges and amplify the voice of developing economies in global forums. Despite the heterogeneity of the Global South, he noted that countries share common development aspirations and can cooperate effectively in areas such as trade facilitation, supply chain resilience, and digital transformation. Setting the tone for the day’s discussions, Prof. Sharma posed two key questions:

- How can the Global South collectively mitigate the negative impact of rising protectionism, and what practical steps can be taken to strengthen regional value chains?
- What role should multilateral organisations play, given that these unilateral measures carry both legal and economic implications?



“Never before has trade policy been deployed so actively as an instrument of geopolitical leverage. The growing use of coercive and punitive trade measures is eroding the core principles of the multilateral trading system.”

Dr. Rajan Sudesh Ratna
Economic Affairs Officer, UNESCAP



“Protectionist policies and the weaponisation of tariffs have fundamentally reshaped the global trade landscape. With China, India, and Russia at its core, the SCO offers a significant platform to advance South–South trade, especially when its extensive free trade networks are paired with digitalisation and AI-driven industries that can reconfigure supply chains across the Global South.”

Datuk Lim Sue Beng
Chairman, CESDAsia

He concluded by expressing hope that the discussions would generate actionable ideas to strengthen cooperation among developing countries and advance a fairer, more inclusive global trading system.

Dr. Rajan Sudesh Ratna, Economic Affairs Officer, United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), in his introductory remarks, observed that never before had trade policy been as actively deployed as an instrument of geopolitical leverage. The increasing use of trade measures as punitive or coercive tools, he noted, has undermined the core principles of the multilateral trading system, including the special and differential treatment provisions enshrined in the General Agreement on Tariffs and Trade (GATT) and WTO agreements. The erosion of these principles, coupled with unilateral actions by major powers, risks turning protectionism into a permanent feature of global trade governance.

Dr. Ratna stressed that developing economies, particularly India and China, should play a leading role in restoring multilateral balance and promoting collective resilience. Highlighting the complementarities between the two countries, India’s strengths in information technology, pharmaceuticals, and digital public goods, and China’s leadership in infrastructure, manufacturing, and logistics, he noted that their cooperation could deliver tangible benefits to regions such as Africa, Latin America, and the Pacific through capacity building and infrastructure development. He further urged researchers to explore opportunities in the services sector, including health, education, and digital trade, which remain less affected by tariff barriers and can serve as new engines of growth for the Global South.

Delivering special remarks, **Mr. Datuk Lim Sue Beng**, Chairman, CESDAsia, noted that protectionist policies and the weaponisation of tariffs have fundamentally altered the landscape of global trade. He pointed to the growing relevance of



“We must move beyond diagnosing problems toward designing actionable solutions. Three decades of trade built on interdependence and multilateral rules have now given way to fragmentation, reshoring, and divergent regulatory regimes. Developing countries must build green capabilities, assert their agency in digital governance, and recognise South–South trade as a core engine of growth”

Ambassador, Sanjay Kumar Verma

Chairperson, RIS

the SCO, which brings together China, India, and Russia as a potential platform for advancing South–South trade through broader engagement with ASEAN. Mr. Lim outlined the extensive network of free trade agreements maintained by these three countries and highlighted how such agreements, when complemented by digitalisation and AI-driven industries, could reconfigure supply chains and trade flows within the Global South. Drawing on Malaysia’s experience with the Belt and Road Initiative (BRI), he illustrated how cross-border infrastructure projects such as the East Coast Rail Link can significantly reduce shipping times and costs across Asia. He called for deeper cooperation in digital finance, e-commerce, healthcare, and agriculture, emphasising that technological integration can transform traditional physical trade into more efficient, data-driven systems.

Ambassador, Sanjay Kumar Verma, Chairman, RIS, in his special remarks, underscored the need to move beyond diagnosing problems toward designing actionable solutions. He observed that the past three decades of global trade expansion, anchored in interdependence and multilateral rules have now given way to fragmentation, re-shoring, and divergent regulatory regimes. Climate imperatives and digitalisation, he noted, have become central to trade policy, yet the standards and norms in these domains are being set predominantly outside the Global South.

Ambassador Verma stressed that developing countries must not only comply with these emerging standards but also build green capabilities to transform sustainability into a source of competitive strength and assert their agency in shaping digital and data governance. He emphasised that South–South trade must be recognised as a core growth engine and identified five critical pillars for deepening cooperation: logistics and connectivity; trade facilitation and finance; digital ecosystems and data governance; green competitiveness; and knowledge and skill partnerships.



“We have known for years that relying too much on Western markets creates imbalances, yet little has changed. It is time to act, by expanding our partnerships within the Global South and building stronger, complementary value chains that can withstand future uncertainties”

Mr. Rajiv Kher

Distinguished Fellow, RIS

Drawing attention to India’s experience with the Digital Public Infrastructure (DPI) framework, comprising Aadhaar, Unified Payments Interface (UPI), DigiLocker, and Open Network for Digital Commerce (ONDC), Ambassador Verma highlighted it as a model for inclusive digital integration within the Global South. He proposed the establishment of a South–South Trade Intelligence Platform, a South–South Data Forum, and a Southern Green Standards Group, which together could enhance collective resilience and position the Global South as an active architect of a fairer global trading order.

With the rising trend of protectionism under the pretext of sustainability, he further suggested the creation of a Southern Green Standards Group to coordinate responses to carbon border measures, a Data and Digital Platform to harmonise southern positions on Artificial Intelligence (AI) governance, data flows, and digital taxation, and a Green Standards Working Group to accelerate cooperative climate responses and promote sustainable growth. He concluded by emphasising that only through such coordinated and forward-looking initiatives can the Global South collectively shape the evolving architecture of global trade and ensure its development priorities are effectively represented.

The inaugural session was followed by a brainstorming session. Chaired by **Mr. Rajiv Kher**, Distinguished Fellow, RIS, the session witnessed five key presentations followed by open discussion. Initiating the discussions, Mr. Kher reflected on the persistence of structural imbalances in global trade and the limited diversification of export markets among many developing economies, including India. He observed that despite long-standing recognition of the need for diversification, both industry and policymakers have continued to rely heavily on Western markets for export.

Mr. Kher emphasised that diversification of exports within the Global South requires proactive government policies, institutional engagement, and sustained business-to-business linkages. He



“With multilateral norms weakening and reciprocity eroding the original purpose of the WTO, developing countries must find creative ways to restore balance and reframe trade not as a profit-led exercise, but as a driver of development’

Mr. Dammu Ravi

Former Secretary (ER),
Ministry of External Affairs,
Government of India

further noted that value chains will remain central to global production, even if they become shorter or more regionalised, and underscored the importance of creating new South-South value chains anchored in complementarities rather than competition. He invited panellists to suggest practical measures to navigate the prevailing uncertainties and to prompt South-South Value chains

The first speaker of the session, **Mr. Dammu Ravi**, Former Secretary (ER), Ministry of External Affairs, talked about the challenges arising from the weakening of multilateralism. He noted that erosion of core WTO principles, especially Most Favoured Nation (MFN) treatment and consensus-based decision-making, has undermined the organisation’s foundational promise. With nearly two-thirds of WTO members belonging to the Global South, the institution was initially designed to help developing countries catch-up with advanced economies. However, the growing insistence on reciprocity in tariff negotiations has disrupted this framework, leaving developing economies without the policy space they once relied upon. Mr. Ravi stressed the need for creative approaches to restore these norms and reposition trade as a tool for development rather than merely a profit-driven activity, as it is often viewed by the developed world.

He argued that developed countries, having already achieved deep liberalisation, are largely insulated from current disruptions because they trade among themselves at near-zero tariffs. The burden of unilateral actions therefore, falls disproportionately on developing economies. India, traditionally more import-defensive than export-aggressive, now faces a critical decision on whether to pursue deeper liberalisation. In addressing this dilemma, Mr. Ravi emphasised the importance of stimulating domestic demand through fiscal reforms and direct benefit transfers, drawing on Keynesian ideas of aggregate demand to provide immediate economic resilience. He identified strengthening regional supply chains as a priority, urging India to expand trade with

proximate markets such as Africa, the Middle East, and South Asia.

Turning to structural imbalances, Mr. Ravi highlighted the highly concentrated global manufacturing landscape, where China accounts for more than 40 percent of global manufacturing GDP while the rest of the developing world shares barely 15 percent. This disproportion, he argued, distorts markets even within the Global South. The strategic challenge for developing countries, therefore, is to expand domestic manufacturing capacity, which, according to him, requires addressing the operational bottlenecks facing Micro, Small, and Medium Enterprises (MSMEs). He further noted that emerging economies within the Global South are best positioned to drive the initial phase of manufacturing expansion and subsequently generate positive spillovers for other developing countries. He argued that this process must be reinforced by technology and digital innovation. Digital Public Infrastructure, AI, and data-driven systems can significantly raise productivity and skills, with India's experience in delivering low-cost digital solutions offering a replicable model.

A second area requiring attention is trade settlement and financing. Mr. Ravi clarified that debates on "de-dollarisation" often miss the point as the real objective is to build viable systems for settling intra-South trade without complete reliance on the dollar. While China has advanced Yuan-based trade mechanisms, India has initiated national currency settlements with around 30 countries but must do more to assure industry that such settlements carry the same credibility and benefits as hard-currency trade.

Financial autonomy is also essential for addressing the growing debt-burdens faced by many Southern economies. Excessive external borrowing diverts resources from development priorities, making it vital for these countries to strengthen domestic capital and bond markets. India, he suggested, can

play a constructive role by sharing its expertise in these areas.

Mr. Ravi concluded his intervention by advocating for trilateral cooperation, arguing that comprehensive solutions for the Global South will emerge not from any single country but through collaborative frameworks among major Southern economies such as India, Malaysia, and Indonesia working together to design collective responses.



“If the Global South is to thrive, it must negotiate together. As new standards and regulations emerge from the North, we cannot accept terms set for us, we must shape them. Greater South–South trade, digital connectivity, and value-chain integration are essential if we are to build a fair, rules-based trading system that reflects our realities’

Prof. Nisha Taneja
Professor, ICRIER

Dr. Nisha Taneja, Professor, Indian Council for Research on International Economic Relations (ICRIER), stressed the need for greater South–South unity in negotiating with developed countries, particularly as the North increasingly introduces new standards and regulations such as the Corporate Sustainability Directive. She argued that the Global South must collectively shape the terms of compliance, especially the sharing of compliance costs between exporters and importers and use its growing influence to revive a rules-based global trading system. She noted that the weakening of the WTO began well before the current wave of protectionism, partly because developing countries did not assert themselves sufficiently.

On South-South cooperation, Dr. Taneja highlighted that trade within the Global South has historically been limited, with producers, suppliers, and markets insufficiently linked. Digital tools and enhanced South-South Foreign Direct Investment (FDI), she suggested, could help integrate regional value chains by connecting clusters based on raw materials, skills, and sectoral strengths. She underscored the need to expand services trade, especially digitally delivered services in health and education and to revive sectors such as tourism, where India’s own strategy remains under-implemented. Improved air connectivity, she emphasised, is essential for unlocking these opportunities, particularly among South Asia, Africa, and Latin America.



“In an era of declining global predictability, the strength of the Global South will depend on how effectively Southern economies cooperate, diversify, and move up the technological ladder”

Prof. S. K. Mohanty
Distinguished Fellow, RIS

Dr. Taneja also called for a careful recalibration of India–China economic engagement, noting that the two largest Southern economies must find a workable framework to collaborate despite political differences. India’s large trade deficit and restrictions on Chinese FDI pose challenges, yet she stressed that trade signals remain critical: between 2019 and 2025, Chinese imports into India continued to rise even as Indian exports stagnated. To sustain exporter confidence, she recommended clearer government support, such as insurance mechanisms for firms trading with China. She pointed to significant untapped export potential in the Chinese market, including medium and high-technology goods and specific primary products like shrimp and urged that political disturbances should not be allowed to disproportionately hinder India’s export prospects.

Prof. Mohanty examined the evolving dynamics of global trade and the position of the Global South within a rapidly changing international economic environment. He argued that although the Global South is often treated as a homogeneous category, it is in fact highly diverse, ranging from least developed countries (LDCs) and emerging economies to China as a distinct outlier. This diversity has major implications for efforts to diversify global supply chains toward Southern countries, as their trade capabilities, resilience levels, and technological readiness differ significantly.

Using extensive data covering 217 countries over 24 years at the six-digit HS level, Prof. Mohanty highlighted several key trends. First, during recent global shocks, including COVID-19 and the recessionary phases since 2017, developing countries, particularly emerging economies, demonstrated stronger resilience than many advanced economies. While trade in primary commodities continues to shrink, trade in intermediate goods has expanded steadily over the past two decades, signalling deeper integration of developing countries into global value chains (GVCs).



“The nature of modern trade is investment-led and technology-led; northern strengths in capital and technology remain critical for developing economies. China’s overcapacity and low appetite to import, India’s protectionist signals like ‘vocal for local,’ and persistent logistics hurdles mean that South-South trade alone cannot substitute for North-South engagement. What we need instead are more incentives for outward investment from Southern countries, targeted capacity building, and better logistics and standards harmonisation so the South can integrate into global production networks”

Mr. Pranav Kumar

VP, International Trade Policy and Compliance, Reliance Industries Ltd

A central theme of his analysis was the expanding role of technology-intensive goods, which now account for more than half of global trade. Prof. Mohanty observed a clear convergence between developed and developing countries in both export and import profiles of these goods, suggesting that the South is steadily moving up the technological ladder. However, disparities persist in agriculture-related value chains as China commands a large share of downstream agricultural products, while most developing countries, including India contribute relatively modestly.

Turning to India–China trade relations, he noted that India maintains surpluses in select agricultural, mineral, and leather products, yet its overall deficit, concentrated in machinery, pharmaceuticals, base metals, and plastics remains substantial. He emphasised that while imports can be beneficial when competitive, India must strengthen its technological capabilities and export competitiveness to ensure a more balanced trade relationship.

Prof. Mohanty concluded by stressing that in a world of declining predictability, stronger cooperation within the Global South will be essential for shared growth and stability.

Providing an industry perspective, **Mr. Pranav Kumar**, Vice President, International Trade Policy and Compliance at Reliance Industries Ltd., observed that the term South–South trade does not exist in the lexicon of business. For industry, he noted, commercial decisions are guided purely by opportunity, competitiveness, and commercial logic, not geography or political alignment, meaning firms do not distinguish between South–South and North–South exchanges. Reflecting on nearly three decades of discussions since the establishment of the WTO in 1995 aimed at creating a more equitable global trading system, Mr. Kumar cautioned that headline statistics often conceal underlying realities. He stressed that if China is removed from the picture, the expansion of South–South trade appears far more

limited, and the narrative of rapid growth becomes much weaker.

He argued that a major conceptual error over the years has been to treat North-South and South-South trade as two watertight compartments. The more appropriate approach, he suggested, would have been to examine how South-South exchanges can complement North-South trade. Since contemporary trade is increasingly investment-led and technology-led, the capital and technological strength of advanced economies remains indispensable for developing countries seeking to build industrial and export capabilities. This explains why markets such as the United States and the European Union continue to hold immense importance for the Indian industry. Historically, he added, Indian exporters have shown limited enthusiasm for diversification toward ASEAN, Japan, or Korea, relying instead on long-established buyers in Western markets.

Mr. Kumar highlighted that the North-South trading relationship expanded historically due to three enabling factors: unilateral trade preferences (such as the Generalised System of Preferences (GSP) scheme), efficient logistics, and strong complementarities between markets. These conditions, he suggested, cannot be easily replicated in South-South trade. For instance, despite India extending Duty-Free Tariff Preference (DFTP) benefits to LDCs in 2008, imports from LDCs have not grown in a manner comparable to the growth facilitated by GSP preferences extended by Western economies. Logistics constraints remain a major obstacle in South-South trade, especially with Africa and Latin America, contributing significantly to low levels of intra-Africa trade.

Turning to major economies, he noted that while China is the world's largest exporter, its strategic focus on internalising supply chains results in a limited appetite for imports, constraining export opportunities for other developing countries. China's current overcapacity in electronics, petrochemicals, and automobiles adds further challenges. India,



“For the Global South, the real opportunity lies in building product-level complementarities, strengthening value chains, and using technology and trust-based cooperation to transform South–South trade.”

Mr. Atul Kaushik

Senior Research Fellow, ERIA,
Indonesia

meanwhile, also presents a restrictive environment, as policy narratives shaped by “vocal for local” and import-substitution thinking create the perception that “exports are good, imports are bad,” which is not conducive to a balanced trading ecosystem.

Going forward, Mr. Kumar identified investment as the most critical lever for strengthening South–South economic ties. South–South FDI, however, remains limited due to domestic policies that discourage outward investment in many developing countries. He stressed the need to build genuine productive capacity through coordinated development cooperation, using aid and financing instruments the way many advanced economies do to support their commercial interests abroad.

Finally, he underlined the importance of improving logistics, standards harmonisation, and compliance with emerging sustainability requirements, as integration into global production networks will be essential for the Global South to participate meaningfully in the evolving global economy.

Speaking at the end of a substantive panel, **Mr. Atul Kaushik** focused on aspects that had not yet been fully addressed, offering a forward-looking assessment of how the Global South can strengthen South–South cooperation and overcome emerging global trade challenges. He began by emphasising the need to examine supply-chain opportunities at the product level, identifying complementarities across regions. These complementarities, he argued, should form the foundation for practical collaboration.

He highlighted the potential of the Global System of Trade Preferences (GSTP), comprising 42 developing-country members with significant combined trade volume, as an underutilised platform for deeper economic integration. Turning to duty-free market access for LDCs, he questioned why schemes such as India’s Duty-Free Quota-Free (DFQF) had not fully realised their potential and called for more generous, development-oriented approaches.

Mr. Kaushik underscored that in today's geopolitical context, especially with reduced climate-related investments following shifts in U.S. priorities, South-South cooperation is even more crucial. Encouragingly, intra-South trade has grown faster than trade within the North, with Asia and Southeast Asia showing particularly strong export expansion. He also cited United Nations Trade and Development (UNCTAD) data indicating growing FDI flows into and from developing economies, suggesting that investment and trade together can drive new synergies.

Discussing operational issues, he noted the importance of new payment mechanisms such as rupee-based trade in building confidence among developing countries. Value-chain participation, he stressed, must be a core focus, whether in agriculture, minerals-to-manufacturing chains, or emerging industries such as semiconductors. To support this, he urged developing countries to work toward mutual recognition of standards, which are often shaped by Northern priorities and do not reflect Southern realities.

Mr. Kaushik also highlighted the transformative role of digital tools, including platforms like India's ONDC, in directly connecting businesses and easing cross-border commerce. Enhanced air connectivity, more business delegations, technology-led collaboration, and expanded services trade were identified as additional avenues to deepen South-South ties.

The presentations were followed by a rich round of discussion, with participants raising issues related to India-ASEAN engagement, creating stronger backward and forward linkages in manufacturing, and broadening South-South economic cooperation

Key Recommendations

The discussions highlighted a shared understanding that strengthening South-South cooperation requires coordinated policy action, deeper economic integration, and new approaches to standards, technology, finance, and connectivity. Building on the insights from the speakers and the interactive exchanges, the following key recommendations emerged to guide future work and collaboration

1. **Collective Negotiation on Standards:** Form a unified Global South platform to negotiate equitable cost-sharing for compliance with emerging Northern standards (e.g., EU sustainability regulations), preventing unilateral burdens on Southern exporters.
2. **Southern Green Standards Group:** Establish a coordinated Southern mechanism to respond to carbon border measures and climate-linked trade barriers, ensuring developing countries shape the norms of green competitiveness.
3. **Restore Core Multilateral Principles:** Reinforce Special and Differential Treatment (S&DT) and consensus-based decision-making within the multilateral trading system to counter rising unilateralism
4. **Utilise GSTP & Product-Level Complementarities:** Strengthen the Global System of Trade Preferences (GSTP) and identify granular product complementarities to build integrated South-South value chains.
5. **Rebalance India-China Engagement:** Reassess bilateral trade constraints to address India's deficit and unlock broader cooperation within the Global South.
6. **Promote National Currency Settlement:** Expand the use of rupee-, yuan-, and other local-currency settlement systems, ensuring businesses receive full trade benefits and adequate training.
7. **Develop Capital Markets:** Support developing countries in building strong capital and bond markets to reduce external debt dependency and finance their own growth.
8. **Foster Outward FDI:** Encourage outward foreign investment from emerging Southern economies to support South-South production networks and value-chain integration.
9. **Improve Air Connectivity:** Address major aviation gaps among South Asia,

Africa, and Latin America to facilitate business mobility and trade.

10. Increase Bilateral Delegations: Proactively mount more government- and industry-led delegations to Southern countries to build sustained B2B linkages and trust.
11. Share Digital Public Infrastructure (DPI): Promote India's DPI ecosystem (Aadhaar, UPI, ONDC) as a scalable, low-cost model for digital inclusion across the Global South.
12. Establish a South-South Data & Digital Forum: Coordinate Southern positions on AI governance, cross-border data flows, digital taxation, and emerging tech norms.
13. Use Digital Tools for Market Connectivity: Deploy open platforms like ONDC to bridge producers, suppliers, and consumers across the South.
14. Advance Technology-Led Value Chains: Develop collaborations in AI, DPI, and Global Capability Centres (GCCs) to strengthen high-tech industrial capabilities.
15. Expand Services Trade: Prioritise sectors such as digital health, digital education, tourism, and medical tourism as engines of new South-South growth.
16. Empower MSMEs: Remove structural barriers to strengthen MSME manufacturing capacity, essential for employment and deeper integration into global value chains.

Agenda

22 September 2025

Venue: G P Hall, RIS, New Delhi

10.15 - 11.00	Opening Session
	Welcome Remark: <ul style="list-style-type: none">• Professor Sachin Kumar Sharma, Director General, RIS Introductory Remarks: <ul style="list-style-type: none">• Dr Rajan Sudesh Ratna, Deputy Head, South and South-West Asia Office of United Nations ESCAP, New Delhi Special Remarks: <ul style="list-style-type: none">• Adjunct Professor Datuk Lim Sue Beng, Chairman CESDAsia, Malaysia• Ambassador Sanjay Kumar Verma, Chairperson, RIS, New Delhi Keynote Address: <ul style="list-style-type: none">• Mr P. S. Gangadhar, Joint Secretary (ED), Ministry of External Affairs, Govt. of India
11.00 - 12.30	Discussion on: Changing Landscape of Global Trade - Opportunity for Promoting South-South Trade and Cooperation
	Moderator: <ul style="list-style-type: none">• Mr Rajeev Kher, Distinguished Fellow, RIS Panel: <ul style="list-style-type: none">• Mr Dammu Ravi, Former Secretary (ER), Ministry of External Affairs, Govt. of India• Dr Pritam Banerjee, Professor and Head, Centre for WTO Studies, IIFT, Delhi• Mr Siddharth Mahajan, Joint Secretary, Department of Commerce, Ministry of Commerce and Industry, Govt. of India• Professor S. K. Mohanty, Distinguished Fellow, RIS• Professor Nisha Taneja, Professor, ICRIER• Mr Pranav Kumar, Vice-President, International Trade Policy and Compliance, Reliance Industries Ltd*• Mr Atul Kaushik, Fellow, RIS Open Discussion

12.30 - 12.45	Closing Remarks <ul style="list-style-type: none">• Ambassador Sanjay Kumar Verma, Chairperson, RIS• Adjunct Professor Datuk Lim Sue Beng, Chairman CESDAsia• Dr Rajan Sudesh Ratna, Deputy Head, South and South-West Asia Office of United Nations ESCAP, New Delhi
12.45 - 12.50	Vote of Thanks: Dr Pankaj Vashisht , Coordinator, ASEAN-India Centre, RIS
12.50	Lunch

Glimpses of the Event









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विकासशील देशों की अनुसंधान एवं सूचना प्रणाली

RIS specialises in issues related to international economic development, trade, investment and technology. It is envisioned as a forum for fostering effective policy dialogue and capacity-building among developing countries on global and regional economic issues. The focus of the work programme of RIS is to promote South-South Cooperation and collaborate with developing countries in multilateral negotiations in various forums. Through its following centres/forums, RIS promotes policy dialogue and coherence on regional and international economic issues.



The word “DAKSHIN” (दक्षिण) is of Sanskrit origin, meaning “South.” The Hon’ble Prime Minister of India, Shri Narendra Modi, inaugurated DAKSHIN – Global South Centre of Excellence in November 2023. The initiative was inspired by the deliberations of Global South leaders during the Voice of the Global South Summits. DAKSHIN stands for Development and Knowledge Sharing Initiative. Hosted at the RIS, DAKSHIN has established linkages with leading think tanks and universities across the Global South and is building a dynamic network of scholars working on Global South issues.



AIC at RIS has been working to strengthen India’s strategic partnership with ASEAN in its realisation of the ASEAN Community. AIC at RIS undertakes research, policy advocacy and regular networking activities with relevant organisations and think-tanks in India and ASEAN countries, with the aim of providing policy inputs, up-to-date information, data resources and sustained interaction, for strengthening ASEAN-India partnership.



CMEC has been established at RIS under the aegis of the Ministry of Ports, Shipping and Waterways (MoPS&W), Government of India. CMEC is a collaboration between RIS and Indian Ports Association (IPA). It has been mandated to act as an advisory/technological arm of MoPSW to provide the analytical support on policies and their implementation.



FITM is a joint initiative by the Ministry of Ayush and RIS. It has been established with the objective of undertaking policy research on economy, intellectual property rights (IPRs) trade, sustainability and international cooperation in traditional medicines. FITM provides analytical support to the Ministry of Ayush on policy and strategy responses on emerging national and global developments.



BEF aims to serve as a dedicated platform for fostering dialogue on promoting the concept in the Indian Ocean and other regions. The forum focuses on conducting studies on the potential, prospects and challenges of blue economy; providing regular inputs to practitioners in the government and the private sectors; and promoting advocacy for its smooth adoption in national economic policies.



FIDC, has been engaged in exploring nuances of India’s development cooperation programme, keeping in view the wider perspective of South-South Cooperation in the backdrop of international development cooperation scenario. It is a tripartite initiative of the Development Partnership Administration (DPA) of the Ministry of External Affairs, Government of India, academia and civil society organisations.



FIRD aims to harness the full potential and synergy between science and technology, diplomacy, foreign policy and development cooperation in order to meet India’s development and security needs. It is also engaged in strengthening India’s engagement with the international system and on key global issues involving science and technology.



As part of its work programme, RIS has been deeply involved in strengthening economic integration in the South Asia region. In this context, the role of the South Asia Centre for Policy Studies (SACEPS) is very important. SACEPS is a network organisation engaged in addressing regional issues of common concerns in South Asia.



Knowledge generated endogenously among the Southern partners can help in consolidation of stronger common issues at different global policy fora. The purpose of NeST is to provide a global platform for Southern Think-Tanks for collaboratively generating, systematising, consolidating and sharing knowledge on South South Cooperation approaches for international development.



DST-Satellite Centre for Policy Research on STI Diplomacy at RIS aims to advance policy research at the intersection of science, technology, innovation (STI) and diplomacy, in alignment with India’s developmental priorities and foreign policy objectives.

— Policy research to shape the international development agenda —

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