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GS3: HEALTH AND DISEASE INDIAN EXPRESS PAGE: 11

• HEALTH

Hantavirus as a warning: Why outbreaks like this may become more common

EXPERT EXPLAINS
DR GAGANDEEP KANG
TOP VIROLOGIST AND MICROBIOLOGIST

THE RECENT hantavirus outbreak has once again raised a question that scientists have been warning about for years: are zoonotic spillovers — the transmission of pathogens from animals to humans — becoming less of an exception and more of an inevitability? If Covid-19 was the defining reminder of how devastating an animal-borne virus can become, hantavirus is the latest signal that the ecological conditions enabling such spillovers are a risk.

As forests are cleared, cities expand deeper into wildlife habitats, industrial farming intensifies and climate change reshapes the movement of species and disease-carrying vectors, such outbreaks can become more frequent. **Dr Gagandeep Kang**, Director-Enterics, Diagnostics, Genomics and Epidemiology, Global Health, Gates Foundation, tells **Rinku Ghosh** how humanity is creating precisely the conditions in which new infectious threats are more likely to emerge.

As human expansion increasingly overlaps with wildlife habitats, will zoonotic spillovers become more frequent rather than exceptional?

The evidence strongly suggests we are. Deforestation, agricultural encroachment and unplanned urban growth mean that wildlife reservoirs are no longer at a distance from dense human populations. At the same time, global travel and trade mean that once a pathogen crosses the species barrier, the window for containment is becoming very short.

Data shows that the list of pathogens with spillover potential is far longer than the ones that have made headlines so far, which include the filoviruses and the corona- and influenza viruses. Spillovers have always occurred — what has changed is the frequency of the conditions that amplify them into outbreaks and the speed with which local events become global ones.

Which forms of human-animal interaction today pose the greatest emerging zoonotic threat?

The two main categories to consider are industrial livestock farming and deforestation-driven habitat fragmentation as systematically underregulated and poorly-tracked drivers of human-animal interaction. Industrial farming creates enormous concentrations of genetically similar animals, which can amplify pathogens with pandemic potential. Influenza is the clearest example, but it is far from the only one, and can also happen in backyard poultry farming as we have seen in Asia. The danger with industrial production of animals is the potential for widespread dissemination with those products in the context of limited bio surveillance for pathogens.

Deforestation is different— it creates contact between human communities and reservoir hosts that previously had little reason to intersect. Nipah in India, Malaysia and Bangladesh, Ebola in Central Africa follow a recognisable pattern of habitat loss that pushes bats and rodents into human-modified landscapes.

Are current global disease surveillance systems equipped to detect zoonotic threats early?

Bluntly, no. We have made real investments in surveillance infrastructure since SARS (Severe Acute Respiratory Syndrome) and national reporting has genuine value. But we are still responding to outbreaks, not predicting them.

One part of the reason is the surveillance system, which for emergencies is still mainly human clinical systems. Veterinary surveillance, wildlife monitoring and environmental sampling — the earliest points in the spillover chain — are underfunded and fragmented, though efforts have been initiated in some countries including India, for One Health surveillance. It is important to recognize that a pathogen can circulate in an animal reservoir for years before it generates a human case visible enough to trigger a formal alert.

How is climate change reshaping the geography of zoonotic diseases?

The most clearly documented mechanism is the range expansion of arthropod vectors. *Aedes aegypti* and *Aedes albopictus* are establishing themselves at higher altitudes and latitudes than previously recorded. Tick distributions are shifting. Anopheline mosquito populations are appearing at elevations in East Africa where they were historically absent.

Changes in rainfall patterns, temperature and land productivity are altering animal behaviour and migration routes, creating new contact points with human populations. Bat roost stability is disrupted by climate variability in ways that may increase virus shedding. Rodent population dynamics shift with agricultural patterns that are themselves responding to climate pressure. These are indirect pathways, but they are operating simultaneously and interacting with the habitat disruption drivers I mentioned earlier.

What worries me particularly is the intersection of climate change with fragile health systems. The populations most exposed to climate-driven shifts in disease geography are frequently the ones with the least capacity to detect and respond to novel outbreaks.

What practical changes are most urgently needed to reduce the risk of the next major zoonotic outbreak?

At the surveillance level, the most urgent investment is in integrated One Health monitoring that spans the animal-human-environment interface with standardised protocols and real-time data sharing. This means adequately funding veterinary and wildlife surveillance systems, not just human clinical networks, and ensuring that data from those systems actually flows into national and international response mechanisms without delays. At the global governance level, the International Health Regulations need strengthened compliance mechanisms and a serious rethinking of the incentive structures around early reporting. The Pandemic Accord negotiations are an opportunity to address this, and I hope those discussions move forward.

GS 3: INDIAN ECONOMY

INDIAN EXPRESS PAGE: 11

• ECONOMY

Why the spike in crude oil price will test the economy

The West Asia crisis has sent crude prices spiralling and forced a fuel hike. High crude prices could upend household as well as govt budgets

GRAPHS, DATA, PERSPECTIVES

BY UDIT MISRA

WEEKLY ECONOMIC AND POLICY INSIGHTS USING DATA

THE GOVERNMENT has increased fuel prices across the country, relaying some of the effect of the higher crude oil prices in the wake of the US war in Iran.

How will this affect India's economy? As of now, there are too many variables to accurately predict the impact — how long the West Asia tensions continue, how high crude prices go and how much of the increase the government passes on to the average Indian consumer.

However, it would help to look back at India's recent history as a way to understand how higher crude oil prices affect different aspects of the Indian economy.

12 years of low crude prices

When Prime Minister Narendra Modi came to power in 2014, the economy had been suffering from the effects of high crude oil prices for three preceding years (2011-12, 2012-13 and 2013-14). In all those years, the crude oil price of the Indian basket — the price at which India procured oil — ranged from $114 a barrel to $106 a barrel *(see table)*; one barrel is roughly 160 litres.

Soon after Modi took charge, however, the international situation changed and global crude oil prices fell sharply. Within a couple of years, they were at a third of the price the previous government paid. What's more, since 2014, the Union government never saw crude touching $100 again.

That has now changed. The first two months of the current financial year — April and May — recorded the Indian basket of crude oil at $115 and $106 a barrel, respectively. If prices remain anywhere close to the $100-per-barrel level for the full year, that would imply an increase of around 40% over the previous year's cost.

Such a sharp increase would upend household budgets (if the government entirely relays the price increase) and the government's budget (in the form of higher borrowings if it decides to bear the brunt itself). When governments borrow more to pay for the fuel bill instead of passing costs to consumers, they are only deferring the inevitable. Consumers will eventually have to pay for higher prices either today (in the form of higher prices at the pump) or tomorrow (in the form of higher taxes to repay the government's increased debt).

Here's a look at how crude prices were relayed and how they affected different macroeconomic variables over the past 15 years.

• Domino effect: How crude prices affect the economy

Crude prices, which fell after 2014, could now remain in the $100 range. Higher crude prices worsen trade deficit, stoke inflation, depress growth, hurt the exchange rate and increase government debt.

Year	Crude Oil India Basket ($ per barrel)	Price of petrol in Delhi (Rs/litre)	Wholesale inflation	Real GDP growth rate	Trade balance* (as % of GDP)	% change in rupee-dollar exchange rate**	Fiscal deficit (as % of GDP)
2011-12	113.5	64.4	8.95	5.24	-10.07	-12.72	5.91
2012-13	108.1	68.1	6.9	5.46	-10.41	-5.94	4.93
2013-14	105.5	70.3	5.2	6.39	-7.21	-9.5	4.48
2014-15	84.1	66.6	1.26	7.41	-6.74	-3.98	4.1
2015-16	46.2	61.9	-3.65	8	-5.62	-5.64	3.87
2016-17	47.8	65.9	1.73	8.26	-4.73	2.3	3.48
2017-18	56.8	68.8	2.92	6.8	-6.11	-0.31	3.46
2018-19	69.6	75.4	4.28	6.45	-6.81	-5.97	3.44
2019-20	60.6	72.7	1.68	3.87	-5.68	-8.25	4.64
2020-21	44.6	80.9	1.29	-5.78	-3.81	2.57	9.16
2021-22	78.8	98.1	13	9.69	-6.04	-3.05	6.71
2022-23	93.4	97.9	9.41	7.61	-7.91	-7.8	6.46
2023-24	82.5	96.7	-0.73	9.19	-6.63	-1.38	5.49
2024-25	78.6	94.8	2.27	6.49	-7.22	-2.58	4.76
2025-26	71.7	94.8	0.71	7.41	-8.25	-9.58	4.36

Source: CMIE; * minus sign refers to trade deficit; ** minus sign implies rupee depreciation; Note: Full charts on indianexpress.com

Retail prices of fuel

While crude oil prices crashed all the way up to and including the Covid year (2020-21), retail prices of most fuels actually went up. This is true even for the Covid year when crude prices fell by 30% but petrol price increased *(see table)*. Since then, however, the trend changed in the wake of the increased demand owing to the global economic recovery and supply constraints caused by the Ukraine war.

Inflation

The table shows the impact of higher crude oil prices on wholesale inflation. Fuel prices have a bigger weight in the way wholesale inflation is calculated. Unsurprisingly then, wholesale inflation has stayed very modest in most years — in some years even being in the negative zone (implying that wholesale prices fell).

Retail inflation has been much higher, not just in comparison to wholesale inflation but also from the RBI's target rate of 4%. This is particularly true of the four-year period starting from the Covid year of 2020.

Passing the costs

When govts borrow more to pay for the fuel bill instead of passing costs to consumers, they are deferring the inevitable.

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Consumers will eventually have to pay the prices, either in the form of higher pump prices or through higher taxes to repay the debt.

Economic growth rates

Broadly speaking, higher crude oil prices are detrimental to India's real GDP growth (that is, not including the inflation effect) while lower prices help India's economy grow faster. In 2015-16 and 2016-17, for instance, when crude oil prices were in the mid-$40s-per-barrel range, India grew at 8% and above. In the last years of UPA-2, oil prices were well above $100 and the growth rate struggled between 5% and 6%.

To be sure, this data is based on the old GDP series since the new one still doesn't provide historical data. The old GDP series is that it was found to be overstating India's GDP — both nominal and real. As such the growth rates are likely to lower when the back series is released.

Trade balance, exchange rate

The trade balance refers to the net effect of the export and import of goods between India and the rest of the world. Since India has a high dependence on crude oil imports — which has only increased over the past 12 years — higher crude oil prices tend to worsen India's trade balance.

A higher trade deficit has to either be plugged by surpluses on other aspects of India's Balance of Payment (trade in services, foreign investments into India etc.) or by depreciation in the rupee or else by drawing down forex reserves (read dollars).

As can be seen from the table, India's trade deficit starts going up every time crude oil prices rise. This also correlates with a sharp depreciation in the exchange rate. There were only two years out of the past 15 when rupee appreciated against the dollar — 2016-17 and 2020-21 — and in both years, crude oil prices were below $50.

The sharp depreciation of rupee in the past year is a result of the fact that India's weakness in the trade balance has not been offset by surpluses on other accounts and this has put pressure on the exchange rate.

Government finances

Typically, higher crude oil prices tend to worsen the fiscal deficit — the amount of money the government borrows to bridge the gap between expenses and earnings.

The government seems to have registered higher fiscal deficits despite having much lower oil prices. While it is true that part of the problem has to do with the Covid-era expenses, it is also true that in all those years, oil prices were half or even one-third of where they were before the NDA government took charge in 2014. Even in the years before Covid and when oil prices were acutely low, the NDA government never once achieved its Fiscal responsibility and Budget Management Act targets of a fiscal deficit of 3% of GDP.

The important thing is this: Given the past record, fiscal management will likely take a hit if oil prices stay elevated at $100.

FULL REPORT ON WWW.INDIANEXPRESS.COM

GS 3: INDIAN ECONOMY

THE HINDU PAGE: 1

Petrol and diesel prices hiked by ₹3 per litre

- The move aims at helping oil marketing firms stem losses caused by the surge in global prices
- The Opposition slams the timing of the hike, days after results of Assembly elections were declared
- The Centre imposes a windfall tax of ₹3 a litre on petrol exports; levy on diesel is reduced to ₹16.5

Saptaparno Ghosh
NEW DELHI

Petrol and diesel prices were hiked by ₹3 a litre across all variants on Friday, in the first major increase in more than four years.

The move will help state-run oil marketing companies (OMCs) stem some of their losses caused by global price and supply pressures due to the war in West Asia.

The price of the regular variant of petrol is now ₹97.77 a litre in Delhi, while that of diesel is ₹90.67 a litre. Premium and high-octane variants have also seen a similar increase. Compressed natural gas (CNG) prices were also hiked by ₹2 a kg.

This is the first major hike – defined as more than ₹1 a litre – on regular retail fuel since the approximately ₹9 hike executed in a staggered manner over the course of a week in March 2022, soon after Russia invaded Ukraine.

Since then, OMCs have periodically announced minimal increases of a few paise per litre, but no major hikes. The Centre also imposed a windfall gains tax of ₹3 a litre on petrol exports, while reducing the levy on diesel to ₹16.5 a litre and aviation turbine fuel to ₹16 a litre, effective Saturday.

The Opposition parties, however, slammed the Centre for the timing of the price hike, just days after results were declared in four State elections.

The Union government has been highlighting the losses being borne by OMCs, of approximately ₹1,000 crore a day from petrol, diesel, and LPG combined, due to high global oil prices. Experts say the current hike will have a limited impact, with an estimated ₹10 per litre hike needed to cover even half of the under-recoveries faced by the OMCs. Last Sunday, Prime Minister Narendra Modi asked citizens to curb their consumption of petrol and diesel to reduce India's oil imports.

Fuelling fury: A protest against the hike in petrol and diesel prices in Vijayawada on Friday. G.N. RAO

Sukhmal Jain, former Director for Marketing at the state-owned OMC Bharat Petroleum, told *The Hindu* that the hike was necessary, given the recent disruption to global energy markets. "The recent fuel price adjustment is a calibrated and necessary step to partially offset the sharp rise in crude oil prices, freight and operational costs being faced by India's OMCs," Mr. Jain said.

Hike across the board

The price hikes were marginally lower in Chennai and steeper in Kolkata and Mumbai. Petrol prices in Chennai rose ₹2.83 per litre to ₹103.67, while diesel prices increased ₹2.86 per litre to ₹95.25. The price of the premium variant, 'XG', is now ₹95.99 per litre in Delhi as compared to ₹92.99 earlier. The high-octane XP95 is now ₹104.88 per litre, up from ₹101.89.

However, according to Sourav Mitra, Partner for Oil & Gas at Grant Thornton Bharat, OMCs may continue to face under-recoveries despite the hike. "Prior to the price hike, under-recoveries were at around ₹13-15 per litre of petrol and ₹17-18 per litre for diesel. Hence, it had been projected that an almost ₹10 per litre retail hike would be needed to cover 50% of under-recoveries," he said. "In this context, the current hike remains below estimates."

In 2022, the price of petrol was increased by about ₹9 per litre to ₹105.41, in a staggered manner between March 28 and April 6. India's crude oil basket averaged \$112.87 per barrel and \$102.97 per barrel in March and April of 2022. Currently, the price of oil stands at \$106.18 per barrel.

In May 2022, the Centre cut excise duty on petrol and diesel by ₹8 and ₹6 per litre, respectively. This cut was passed on to customers in the form of lower prices of the two fuels.

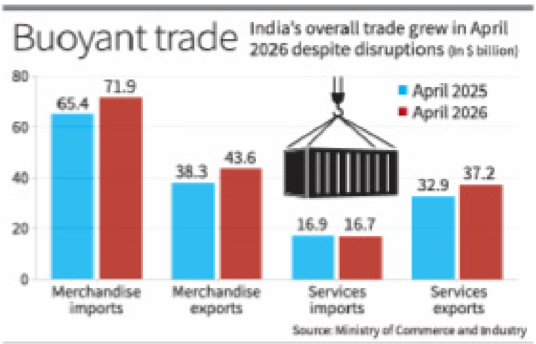
During the latest crisis, due to disruptions in energy traffic through the Strait of Hormuz, the government in March reduced the excise duty on both petrol and diesel by ₹10 per litre. This time, however, the cut was not passed on to customers and was instead aimed at providing a cushion to OMCs absorbing under-recoveries.

(With inputs from PTI)

GS 3: INDIAN ECONOMY

THE HINDU PAGE: 1

India's goods exports surge 14% in April to $43.6 billion: Centre



T.C.A. Sharad Raghavan
NEW DELHI

Despite significant headwinds to trade due to the West Asia crisis, the value of India's merchandise exports grew nearly 14% in April 2026 to $43.6 billion, official data released on Friday showed.

This performance was due in part to the overall rise in prices as well as to the efforts by Indian exporters to diversify their markets, Commerce Secretary Rajesh Agrawal said on Friday. The overall trade deficit, counting merchandise and services, fell 30% in April 2026 to $7.8 billion.

"The positive growth in value can have some contribution from prices because prices of many things are going up," Mr. Agrawal said at a press briefing. "It is also to the credit of our industry, which has been able to maintain the supply chains and look at new markets and diversify their exports."

Diversified markets

He added that growth in exports in April has come from multiple countries where such high growth rates have not been seen in the past, such as Tanzania.

Merchandise exports to Tanzania grew 158% in April 2026 to $1.2 billion, while exports to several other historically smaller export destinations countries such as Sri Lanka (215%), Singapore (179%), Bangladesh (64%), and Vietnam (53%), also saw relatively strong growth.

The West Asia crisis did have an impact on India's exports to the region, however. "Exports to West Asia dived in March and declined in April as well, but now the decline is only 28%," Mr. Agrawal noted. "Our export to West Asia has been $4.16 billion as compared to $5.78 billion in April 2025." "On imports from West Asia, we see there has been a significant fall in merchandise imports, which has reduced from $15.3 billion in April last year to $10.5 billion, down 31.6%, for reasons that are well known," he added.

The data shows that exports to the UAE, one of India's biggest export destinations, fell 36.4% in April 2026 to about $2.2 billion. Notably, India's exports to the U.S. also grew during this period, albeit by a relatively smaller 1.1% to about $8.5 billion in April 2026.

On the services front, India's exports in April 2026 grew 13.4% to $37.2 billion while imports fell 1.5% to $16.7 billion.

GS 3: ENVIRONMENT

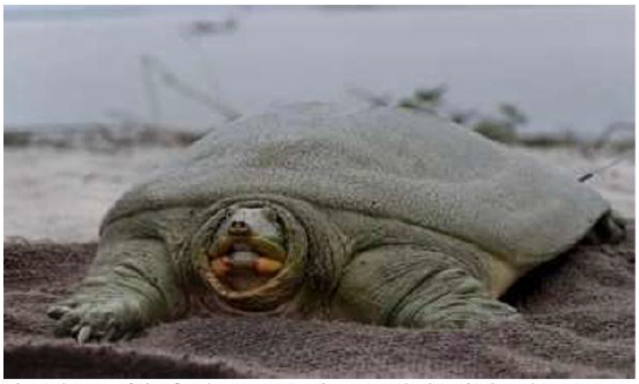
THE HINDU PAGE: 2

India's first satellite-tagged Ganges soft-shell turtle released in Kaziranga National Park

The Hindu Bureau
GUWAHATI

India's first satellite-tagged Ganges soft-shell turtle, an endangered species, was released in the 1,302 sq. km Kaziranga National Park and Tiger Reserve in Assam on Friday.

The release of the freshwater reptile coincided with the observation of Endangered Species Day.



The release of the freshwater reptile coincided with the observation of Endangered Species Day. SPECIAL ARRANGEMENT

Himanta hails event

Assam Chief Minister Himanta Biswa Sarma termed the event a major step for wildlife conservation and a proud moment for the State, "as we continue to protect every species that calls our forests home".

Assam is one of the world's top priority areas in freshwater turtle conservation. Of the eight soft-shell turtles reported from India, five are known from the Kaziranga landscape.

The Ganges soft-shell turtle (*Nilssonia gangetica*), a Schedule I animal under the Wildlife Protection Act of 1972, can be differentiated from other riverine turtles by its distinct arrowhead-shaped markings on the top of the head. In India, the species inhabits large rivers, lakes, and reservoirs.

Recorded as endangered on the International Union for Conservation of Nature (IUCN) Red List, this large turtle is a major river predator and helps clean up the system by feeding on dead and decaying animal matter.

"Understanding seasonal movement patterns, home range, and identifying critical habits like nesting and breeding will help in active management of soft-shell in the Brahmaputra river basin," Abhijit Das, a senior scientist at the Wildlife Institute of India, said.

He led a team under the Ministry of Environment, Forest and Climate Change in the satellite-tagging exercise in collaboration with the Kaziranga National Park authorities and the Assam Forest Department. The National Geographic Society funded the project.

Forest officials said a healthy adult turtle was captured, fitted with the transmitter under veterinary supervision, and released back into its natural habitat along the northern bank of the Brahmaputra.

GS 2: INTERNATIONAL RELATIONS

THE HINDU PAGE: 6

Trade, supply chains and economic statecraft

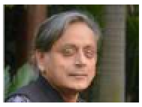
The past decade has collapsed the old boundary between economics and geopolitics, creating a world in which supply chains, trade routes, energy corridors and technology ecosystems have become the real battlegrounds of power. What once belonged to corporate strategy decks is now the daily fare of national security briefings. Tariffs behave like sanctions, semiconductor alliances resemble defence pacts, and the flow of critical minerals can tilt influence as decisively as troop deployments once did. In this new order, states compete not only with armies or ideologies but with regulatory regimes, infrastructure networks and the capacity to anchor global production. The fusion of markets and statecraft is no longer a trend; it is the organising principle of 21st century geopolitics.

Trade as strategic leverage

This shift has also exposed the fragility of the older globalisation consensus – the belief that trade naturally fosters cooperation and shared prosperity. Increasingly, economic ties are being repurposed as instruments of strategic leverage. Tariffs, export controls, supply-chain restrictions and energy dependencies have become tools through which states attempt to shape the behaviour of others. The scramble over critical minerals, the weaponisation of interdependence (with China's curbs on the export of rare earths allowing it to flex its muscles against the United States and India), and the resurgence of tariff politics (used by U.S. President Donald Trump to punitive effect) all underscore how easily commerce can be turned into coercion. In such an environment, economic diplomacy is inseparable from national security, and countries must navigate a world where prosperity and power are intertwined.

For India, this shift has encouraged a more pragmatic approach to foreign policy, one that places greater emphasis on economic resilience and diversification. This fusion of economics and geopolitics has created a rare moment in which India's structural strengths align with the world's strategic needs. As companies and governments rethink their exposure to concentrated supply chains, India's scale, stability and reform trajectory have moved it from the periphery of globalisation to the centre of boardroom strategies and diplomatic calculations. A country once viewed in the West as a promising but difficult market is now seen as an indispensable node in a diversified global economy – large enough to matter, stable enough to trust, and open enough to absorb investment at scale.

Three shifts underpin this new positioning. First, India's domestic reforms – digitisation, infrastructure expansion, and targeted deregulation – have lowered transaction costs and improved predictability, making it easier for global firms to build long-term capacity.



Shashi Tharoor

Fourth-term Member of Parliament (Congress party, Lok Sabha) for Thiruvananthapuram, the Chairman of the Parliamentary Standing Committee on External Affairs and the Sahitya Akademi Award-winning author of 29 books, including 'Pax Indica' (2012) and 'The New World Disorder' (2020)

The new global order offers India unprecedented strategic and economic opportunities, making a case for balanced 'policy promiscuity'

Second, the geopolitical recalibration around China has created a structural demand for alternative production ecosystems, and India is one of the few economies with the labour force, political stability and market depth to meet that demand.

Third, India's own strategic imagination has expanded: it now sees trade agreements, technology partnerships and supply-chain diplomacy not as peripheral to national strategy but as central instruments of statecraft.

The new order and India

In this environment, India's relationships with major powers are increasingly shaped by economic security rather than traditional geopolitics alone. Semiconductor collaborations, critical-mineral partnerships, defence-industrial co-production and digital-public-infrastructure exports are all examples of how India is weaving economic resilience into its foreign policy. These are not merely commercial arrangements; they are strategic bets on a world where influence flows through production networks as much as through military alliances. It is a world where Pax Silica complements Pax Americana, but unlike the latter, does not require a military partnership.

At the same time, India must navigate the risks of this new order. Interdependence can empower, but it can also expose. Over-reliance on any single partner – whether for technology, minerals, or markets – creates vulnerabilities that can be exploited. The challenge is to build a diversified portfolio of economic relationships that enhances India's autonomy rather than constraining it. Promiscuity is not a virtue in inter-personal relationships, but in the trade world of the third decade of the 21st century, it may be the only viable "default mode" for India's conduct. Of course, like the other kind, trade promiscuity also requires precautions. Even as it pursues multiple partners, India must strike a careful balance: deepening integration without surrendering strategic space, attracting investment without becoming dependent on it, and embracing globalisation without repeating the mistakes of earlier eras. This global shift also places new demands on India's internal economic strategy. To anchor global supply chains, India must continue improving logistics, regulatory clarity and workforce skills. To lead in emerging technologies, it must invest in research, intellectual property and trusted digital infrastructure. To secure critical minerals, it must build resilient partnerships abroad and sustainable extraction policies at home. And to maintain credibility as a democratic alternative in a world of authoritarian efficiency, it must ensure that economic growth is matched by institutional strength and social cohesion.

The stakes are high because the opportunity is historic. For the first time since liberalisation, the global economy is not merely inviting India to participate – it is actively seeking India's presence. The question is whether India can convert this moment of geopolitical demand into long-term economic capability.

As the global trading system fragments into overlapping coalitions and custom-tailored economic arrangements, India's task is not to retreat behind new walls but to remain confidently open on its own terms. The goal is neither complete individualism nor naive globalism, but a calibrated integration that avoids excessive dependence on any single partner. Serial dating works best when each partner is aware of your other relationships, knows multiple options exist but is not threatened by any of them. This is why energy security, technology partnerships and resilient supply chains have become central to India's external engagement: they are the arenas in which the next phase of global competition will be decided.

Economic diplomacy is no longer an adjunct to foreign policy; it is one of its organising principles. Countries that can align their economic strategy with their diplomatic posture will shape the emerging order rather than be shaped by it.

This moment also coincides with a profound transition in the architecture of global trade. The multilateralism that defined the late 20th century – rooted in universal rules and broad consensus – has lost momentum under the weight of geopolitical rivalry and domestic political pressures. In its place, nations are turning to flexible bilateral and regional arrangements that allow them to tailor partnerships to strategic priorities. For India, this shift is not a setback but an opening. It creates space for a more agile, interest-driven diplomacy that can leverage India's scale, stability, and reform trajectory to build coalitions across geographies and sectors.

India at global crossroads

The convergence of these trends places India at a pivotal juncture. The world is searching for diversified production bases, trusted digital ecosystems and stable democratic partners. India can meet that demand – but only if it continues to invest in competitiveness at home and credibility abroad. The choices made now will determine whether India becomes a central anchor of the new global economy or remains merely one of its many participants. The opportunity is historic, but it is not automatic. It requires clarity of purpose, institutional steadiness and the confidence to engage the world without fear or favour.

In a world where prosperity and power now move through supply chains rather than shipping lanes, India's future will be shaped not by choosing between globalisation and self-reliance, but by mastering the art of engaging the world on terms that protect its autonomy while amplifying its ambition.