4th September 2017

Text of the Intervention by Prime Minister at the Plenary Session of 9th BRICS Summit, Xiamen, China (September 04, 2017)

Reproduced below is the Text of Intervention by Prime Minister at the Plenary Session of 9th BRICS Summit, Xiamen, China

Quote

Your Excellencies

President Xi Jinping,

President Jacob Zuma,

President Michel Temer,

President Vladimir Putin,

Let me begin by sincerely thanking President Xi again for his warm reception and the excellent organisation of this Summit. Our interaction during the restricted session was constructive. It enriched our mutual understanding and perspectives. After more than a decade of existence, BRICS has developed a robust framework for cooperation. We contribute stability and growth in a world drifting towards uncertainty. While trade and economy have been the foundation of our cooperation, our endeavours today touch diverse areas of technology, tradition, culture, agriculture, environment, energy, sports, and ICT. The New Development Bank has started disbursing loans in pursuit of its mandate to mobilize resources for infrastructure and sustainable development in BRICS countries. At the same time, our Central Banks have taken steps to make the Contingent Reserve Arrangement fully operational. These are milestones of progress we can build upon. Looking ahead, it is important that our people remain at the centre of our journey. I am happy to note that China has taken forward the people-to-people thrust of our exchanges from last year. Such inter-mingling will consolidate our links and deepen our understanding.

Excellencies,

India's own far-reaching journey of transformation gives pride of place to our people. We are in mission-mode to eradicate poverty; to ensure health, sanitation, skills, food security, gender equality, energy, education and innovation. National programmes of Clean Ganga, Renewable Energy, Digital India, Smart Cities, Housing for All and Skill India are laying the basis for clean, green and inclusive development. They are also tapping the creative energy of our 800 million youth. Our women's empowerment programmes are productivity multipliers that mainstream women in nation building. We have also stepped up the fight against black money and corruption. Moving forward, using the springboard of our national experiences, BRICS countries can deepen partnership for win-win results. Some thoughts come to mind for upgrading mutual cooperation. First, last year we discussed pooling our efforts to create a BRICS rating agency. An Expert Group has since been studying the viability of such an agency. I would urge that the roadmap for its creation should be finalized at the earliest. Second, our Central Banks must further strengthen their capabilities and promote co-operation between the Contingent Reserve Arrangement and the IMF. Third, affordable, reliable, and sustainable access to energy is crucial for the development of

our nations. Climate resilient development calls upon us to utilise all available resource streams. Renewable energy is particularly important on multiple counts. Recognizing this, India, together with France, launched a major international initiative - the International Solar Alliance (ISA) - in November 2015. It will bring together a coalition of 121 countries for mutual gains through enhanced solar energy utilisation. BRICS countries can work closely with ISA to strengthen the solar energy agenda. Our five countries have complementary skills and strengths to promote use of renewable and solar energy. The NDB can also establish an effective link with ISA to support such cooperation. We would wish to see more clean energy funding, particularly in solar energy, from the NDB. Fourth, we are nations with large youth populations. We need to mainstream our youth in our joint initiatives as far as possible. Scaled up cooperation in skill development and exchange of best practices will be a valuable instrument. Fifth, at the Goa Summit last year we had exchanged thoughts on smart-cities, urbanization, and disaster-management in the context of cooperation between our cities. We need to further accelerate this track. Sixth, Technology and innovation are the foundations of the next generation of global growth and transformation. India has also found that technology and digital resources are powerful tools in fighting poverty and corruption. A strong BRICS partnership on innovation and digital economy can help spur growth, promote transparency and support the Sustainable Development Goals. I would suggest considering a collaborative pilot project under the BRICS framework, including private entrepreneurship. Finally, India would be happy to work towards more focused capacity building engagement between BRICS and African countries in areas of skills, health, infrastructure, manufacturing and connectivity.

Excellencies,

In the last decade, two generations of leader of our countries contributed to the emergence and establishment of BRICS. We acquired credibility, wielded influence and spurred growth. Now, the next decade is crucial. In an environment where we seek stability, sustainable development and prosperity. BRICS leadership will be crucial in driving this transformation. If we as BRICS can set the agenda in these areas, the world will call this its Golden Decade. In our outreach segment with emerging markets tomorrow. I will share some of our ideas in this regard. I am confident that it will help the BRICS in our shared journey to scale new heights of partnership. I thank you.

Unquote

Secretary