

21st Jeju Forum Opening Ceremony

Keynote Address



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It is a great pleasure to join you this morning. This Forum is discussing a fragmented world as a problem. And reinventing cooperation as a solution. I agree with both the diagnosis and the treatment.

Having said that, let us recognize two facts. One, that fragmentation is here to stay. And two, that it is not altogether bad; in some ways, even good. After all, it means less dominance, more space and greater democratization. Flowing from that, we should ask ourselves three questions about its downside: is it against efficiency, is it against stability, and is it against security? To the extent that it may be, those issues can only be addressed through deeper cooperation.

When we look at it objectively, the world was always part globalized and part fragmented. The real change has been the factors that drive fragmentation, the intensity of their implications and the manner in which the world has come to terms with it. In the past, the forces that both united and divided us were relatively more



straightforward. As a result, the lines drawn were clear cut and neat. Some were conscious strategic choices; others were assumptions and norms. That is no longer the case. The nature of fragmentation is itself very much more complex now. And that will surely shape our search for solutions.

Let us analyze the centripetal and centrifugal forces at play in the world currently. What characterizes our current existence above all is the degree of economic integration and interdependence. The world is increasingly about supply chains, their efficiency and their resilience. This is not just about goods; it is equally about resources. Key to its working is the viability of logistics. Making connectivity a smooth experience has therefore emerged as a priority. No place is too far away for business anymore.

Technology has been equally indispensable in this process. As it gets more massively deployed beyond national boundaries, its integrating impact is clearly visible. This has its own downside, but that is a subject for another conversation. The advent of AI will only accelerate these trends, since the capture of data and deployment of models are inherently trans-national. An accompanying facet to this, of course, is the mobility of talents and skills. That has gained further salience as travel itself becomes easier.

Paradoxically, the challenges we confront have only further strengthened the centripetal side. Whether it is pandemics like Covid-19, acts of terrorism or the impact of extreme climate events, these cannot be contained within political jurisdictions. International cooperation is a must. Because our primary identity and decision-making instincts are fundamentally national, it does not happen automatically. Cultivating an openness towards the world is therefore essential. In India, we know it traditionally as 'Vasudaiva Kutumbakam' – the world is a family. Much of the current turbulence we see is about societies which are challenging that belief.

Let us then turn to the centrifugal side. What are the divisive forces at work? They start with the leveraging of financial strengths, production capabilities, market shares and



control over resources. The natural play of commerce is increasingly influenced by the calculations of strategy. This spills over into the domain of connectivity as well, whether we think of chokepoints or projects. These traits are further accentuated by the growing sharpness of technology rivalry. This has long existed in the military and dual use categories, but has steadily spread across the board. The greater intensity of competition is shaping the behaviour of many states.

Politics is also at work against globalization. When international regimes are perceived to be gamed, their acceptance starts to shrink. Some entrenched powers also find it hard to come to terms with loss of competitiveness. International economy then becomes a zero-sum game.

We have seen this unfold over the last decade with a promise of much more to come. Challenges confronting the world may be manifestly global, but the responses are definitely more national. The Covid pandemic is itself a prime example. On countering terrorism, it has given rise to double standards. As for climate change, there are empty promises with some even in denial. But most of all, the natural evolution of the international economy is being blocked by non-market factors. The right to industrialize, indeed the capacity to do so, is being denied to many developing states by the manipulation of competitiveness and restricting market access. This is but another facet of exercising dominance and retaining control.

Let me sum up the state of the world. The political changes after 1945 and the economic changes due to globalization have led to a rebalancing. It initially had economic expressions, but with the passage of time, political and cultural ones as well. In due course, counter-forces came into play, leading to new realities and fresh debates. But the predicament of the world is not just structural; it is also strongly behavioural.

The world is today witnessing greater weaponization, higher risk-taking and a politics



suited to the social media era. The inclination to assert differentials is greater. Capabilities too are deployed with less hesitation. Technology advancement is itself encouraging such traits. As the interests of a few are openly prioritized, the costs to the many are less considered. This can only be countered by cooperation on more issues with greater players. At the end of the day, we will see whether multi-polarity really delivers.

So, how does the world reinvent cooperation in this fragmented scenario? Essentially by five steps:

- (i) By de-risking the international economy and diversifying production and supply chains. Resilience and redundancy are key. This will limit hostage taking in the economic domain.
- (ii) Forging new understandings and closer relationships among influential nations. This will help stabilize the global order and address issues and problems through agenda-specific cooperation.
- (iii) Enhance awareness of the costs of narrow thinking and confrontation. International law and regimes, UNCLOS being a good example, must be collectively protected and promoted.
- (iv) Encourage the power of aspirations. The Global South should be provided greater capacity and opportunities. This would also create new factors of global growth.
- (v) Provide global goods through common and shared endeavors. We cannot rely on a few to uphold rules and norms. The world must take more control over its own future. This, amongst others, must be expressed in reformed multilateralism.

And these five factors, friends, make a powerful case why India and Republic of Korea must cooperate more closely. We have complementarities in fields like ship – building,



digital, health, infrastructure or defence just waiting to be exploited. The value of our economic and technology partnership, political and strategic cooperation and closer people-to-people ties were the subjects of my bilateral meetings yesterday. And I thank the organizers in present that as an argument in a global context as well.