

CHAPTER – 3

Cooperation in Socio- economic and other field (2005-16)

Introduction

Relations between the nations are multi-dimensional and India – US relation is no exception. Therefore relations in one field can't be seen in isolation. At the time of its independence, India was not economically strong as it faces an awful famine hit in 1943 in the state of Bengal, killing millions. Under these circumstances, India chooses to take full benefits of being a Non-align state and sought support from either side. Unfortunately, the US was not too willing to help India's according to its desire of rebuilding its national economy. India's plea was put down and the request for help rejected by the US. So since independence, if India has tilted toward the USSR, the reason was USSR has helped to India at the time when India needed economic and technical assistance and, it also helped India in shielding its national interest. India is no longer economically dependent on other states, today because of that time the Soviet Union did a lot of investment in heavy industries. (Pant, 2010, p. 95)

There was a paradigm shift at policy level before and after Indian independence. India needs a change in its commercial relationship for the development in its commercial and economic field and to change commanded global attention. Both the countries, India and the US recognised an extended trade relationship which is beneficial bilateral. now can be seen that India and USA commercial and economic cooperation and ties are playing a very dynamic role in their bilateral relationship. (Kamath, 1987, p. 132)

After 1990, the collapse of the USSR, cold war has over and world order has changed from bipolar to unipolar. The Economic scenario has been also changing, and it was the time of emergence of globalisation. In 1991, India also opted the policy of economic reforms under globalisation. In this age of globalisation, India needs to be aware of the policies of international trade. It has extremely tough to be economically independent and to safe measure for its economy.

At the Doha round of the World Trade Organisation, the US and other developed states argued that the international trade and international policies should be freed from all kind of restrictions. The US and its western alliance also broadcast the idea of international trade system as established under the world trade organisation which will be similarly beneficial for all, but in reality, its serve the interest of the US and its alliance. the manner in which the US

had been forcing India open its market for the sale of American goods is worrying. Yet, when attempts are made to sell Indian goods in European markets obstacles raised on the ground that the Indian companies encroach upon a human right or are not environment-friendly. The objection sorts from the quality of the good to the environment to human rights etc (Pant, 2010, pp. 95-96).

Economic and Trade Cooperation

The year of 1991 was a turning point in Indian history when India faced a serious balance of payments crunch, Prime Minister Rao's has initiated some very important reforms to open the Indian economy under the guidelines of finance minister Mr Manmohan Singh. This unlocked the door for foreign private capital investment, which was a great opportunity for America (Mukherjee, 2009, pp. 1061-62). America started investment in India from US\$165 million in 1992, which increases annual around \$2.14 billion by 1997 annually, which was a 13-fold. In the same manner, two-way trade between India and the US grew affectedly during this period (despite falling as a share of total global trade) and in 2006 reached to almost \$30.6 billion. The United States in 2006 accounted for nearly one-sixth of Indian exports. The growth of India's knowledge economy and the global outsourcing industry brought about multiple private sector linkages. The Economic relation has given a new high to India-US relations (Mukherjee, 2009, pp. 1061-62).

Since then India's economic performance has improved dramatically. With a gross domestic product (GDP) of over \$4 trillion, the Indian economy is now the sixth largest in the world. Moreover, India's GDP growth is no longer stuck at the traditional "Hindu" rate of roughly 3%. Instead, GDP grew 5.6% in 1990 and 8.4% in 2005. **The Asian Development Bank (ADB) predicts 2016 and 2017 GDP growth rates of 7% and 7.4%, respectively¹.** India has also emerged as a major player in the information technology sector and an important international source of skilled labour. Its burgeoning middle class offers a potentially vast market for foreign exports. Not surprisingly, Indo-U.S. trade has skyrocketed from approximately \$4.5 billion in 1988 to roughly \$27 billion in 2005. Despite this progress, India continues to face serious economic challenges, particularly regarding inequality, education, infrastructure, and continued liberalisation. These are potentially serious problems that could undermine India's economic progress—and the further expansion of its relationship with the U.S. Nonetheless the

¹ <http://www.livemint.com/Politics/Vz3abbBkVLzpUgZK71FbVM/Demonetisation-fallout-ADB-reduces-Indias-growth-forecast.html>

new market-oriented approach has helped to spur India's economic growth. This has played a major role in India's rapprochement with the U.S. Both sides have much to gain from further cooperation in the future. They can no longer afford to ignore one another.(Ganguly, 2007)

Hence the US chose the latter option. While India did not have a close a relationship with the US, trade flows between India and the US have been steadily increasing over the years. As per the US Census Bureau, in comparison to 1998 (the year of the nuclear tests), India's exports to the US increased by almost 900 million dollars in 1999. Indian exports to the US grew steadily over the last decade. US imports from India increased from US\$8237 million in 1998 to \$21,832 million in 2006. US exports to India also grew from \$3564 million in 1998 to \$10,056 million in 2006 (Hosur, P. 2010).

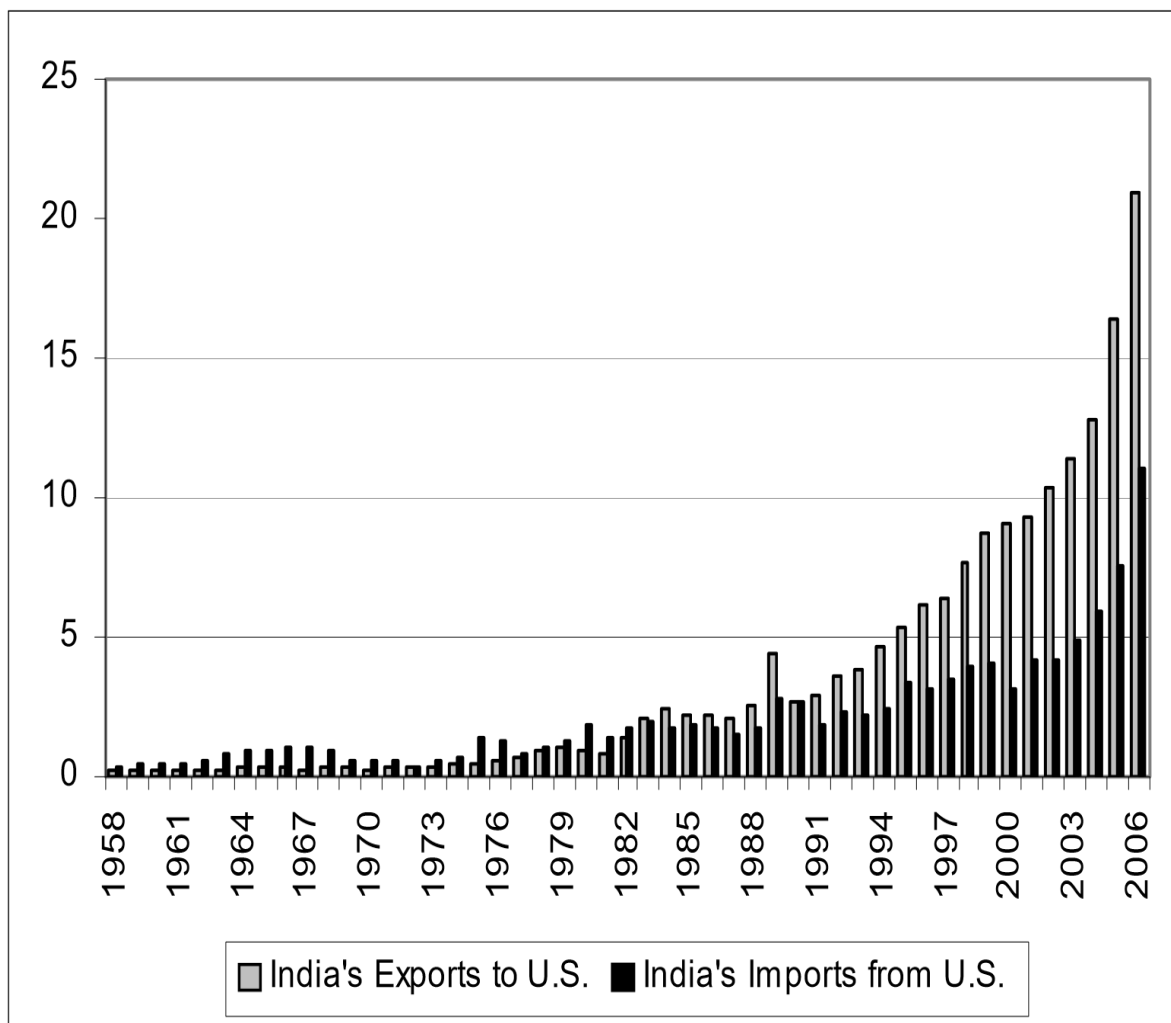
As long as China is ruled by a party based on the Leninist concept of the monopoly of political power, a rapidly growing China with increasing military expenditures could emerge as another threat to the US in the coming decades. Elements of the US strategic community are therefore looking for new allies and friends. There is an increasing recognition in the US that India could be one such friend because of shared values (democracy, respect for rule of law and human rights), the highly educated/ skilled and prosperous Indian diaspora in the US and overlapping (not identical) interests. Much of the US establishment (political and academic), steeped in non-proliferation doctrine, was not however willing to end the nuclear apartheid structure that it had built to contain India's strategic advancement after the 1974 atomic test (Virmani, A. 2006).

In 2005, the US imported 16.1 percent of the world's merchandise imports, ranking it as the biggest importer of goods. It is, therefore, the largest market for global exporters and exporting countries and this is a factor in the economic influence and power that it has over others. The share of the second largest importer, Germany at 7.2 percent was about 45 percent of that of the US and that of China at 6.1 percent the third largest importer was less than 40 percent of that of the US. The next three largest importers, Japan (4.8 percent), UK (4.7 percent) and France (4.6 percent), import 30 percent or less of that of the US. They are followed by another group of importers with a group of countries with around 20 percent of the imports of the US (Italy (3.5 percent), Netherlands, Belgium, Canada (3 percent)). Thus for the world, these countries would be ranked high as a destination for their exports. In contrast, India's (and Russia's) imports constituted only 1.2 percent of world imports placing it at 17th (19th) position. If we want to increase the economic influence of India over other countries we must

aim to increase our share of world imports above 3 percent so as get into the top 10.³⁹ What is true globally also applies bilaterally. A progressive and corresponding increase in Indian imports from the US will also increase the dependence of US exporters and US economy on the Indian market. Though world imports of commercial services are 21 percent of merchandise imports, India with 2.9 percent of world imports is ranked 10th. The picture changes somewhat if we treat the EU as a single economic entity. The WTO has carried out the exercise of eliminating intra-EU trade (i.e., among the 25 members) to obtain its trade with the rest of the world. The US is the largest importer with 21.4 percent of world imports, a share that is higher than its share of world GDP at PPP. As noted earlier this is an important component/channel for the US' economic influence on the of the world. The EU is the second largest importer from the rest of the world with an 18 percent share of world imports. Though the import ranking of these two entities is the same as their GDP (at PPP) ranking, the US' share of world imports was higher than its share of world GDP (20.7 percent), while that of the EU was lower (20.4 percent). Next in the ranking are China and Japan with world import shares of 8.2 percent and 6.4 percent respectively. India with an import share of 1.6 percent and Russia with 1.5 percent are ranked 11th and 13th respectively. We must reach the top five by 2020, by exceeding the 4 percent share of 5th ranked Canada. Germany (9.3 percent), US (8.7 percent) and China (7.3 percent) are also the three largest exporters in the world.⁴⁰ The US is, however, least dependent on exports while Germany and China are much more dependent on exports for their growth than the US is. Fourth ranked Japan (5.7 percent) falls in the former category, while fifth-ranked France (4.4 percent) falls in the latter category. Similarly, 13th ranked Russia (2.4 percent) and 29th ranked India (0.9 percent) fall in the former and latter category, respectively. Though world exports of commercial services are 23 percent of merchandise exports, India with 2.8 percent of world exports is ranked 10th in both. If the EU is treated as a single entity the export shares are EU (17.2 percent), US (11.7 percent), China (9.9 percent) and Japan (7.7 percent). Russia (3.2 percent) and India (1.2 percent) are ranked 8th and 20th respectively. The EU, US and India are less dependent on exports while China, Japan and Russia are more dependent on exports for their growth. FDI inflows into an economy also measure the relative attractiveness of an economy. Though the stock of FDI, equity and debt owned by foreigners in an economy denotes a mutual dependence of the host and the source country, once invested and to the extent they are difficult to disinvest, the balance of advantage shifts to the host country. Thus, the share of a country in the world FDI is an indicator of its economic power over the rest of the world. China with 9.3 percent of world FDI flows was the second largest recipient in 2003, followed by France in third place with 8.3 percent and the US in fourth place

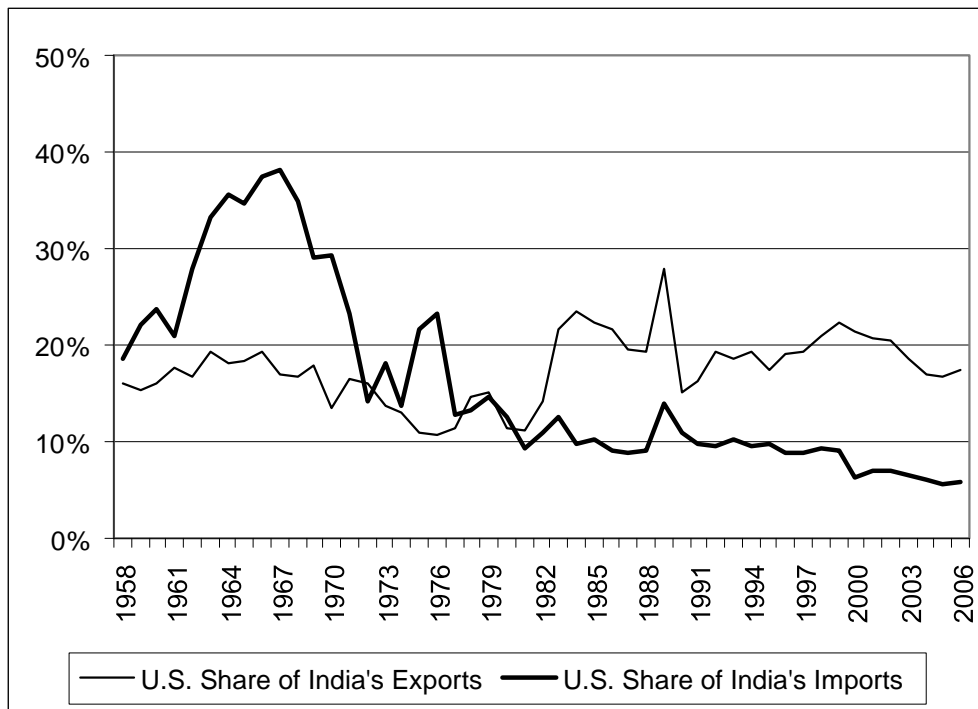
with 7 percent. Germany (2 percent), Russia (1.4 percent), Japan (1.1 percent) and India (0.7 percent) were ranked at 14th, 17th, 22nd and 23rd. India's share of FDI has risen significantly over the last two years and is expected to rise further with the removal of sector FDI share limits in telecom, insurance, real estate, banking and retail trade. In particular, a sharp increase in FDI from the US would increase the interdependence of the two economies and thus help to reduce the asymmetry in economic power. (Virmani, A. 2006)

India's Merchandise Trade with the United States, 1958-2006 (U.S. \$ Billions)



Source: Direction of Trade Yearbook, International Monetary Fund, various years.

U.S. Share of India's Merchandise Trade, 1958-2006



Source: Direction of Trade Yearbook, International Monetary Fund, various years.

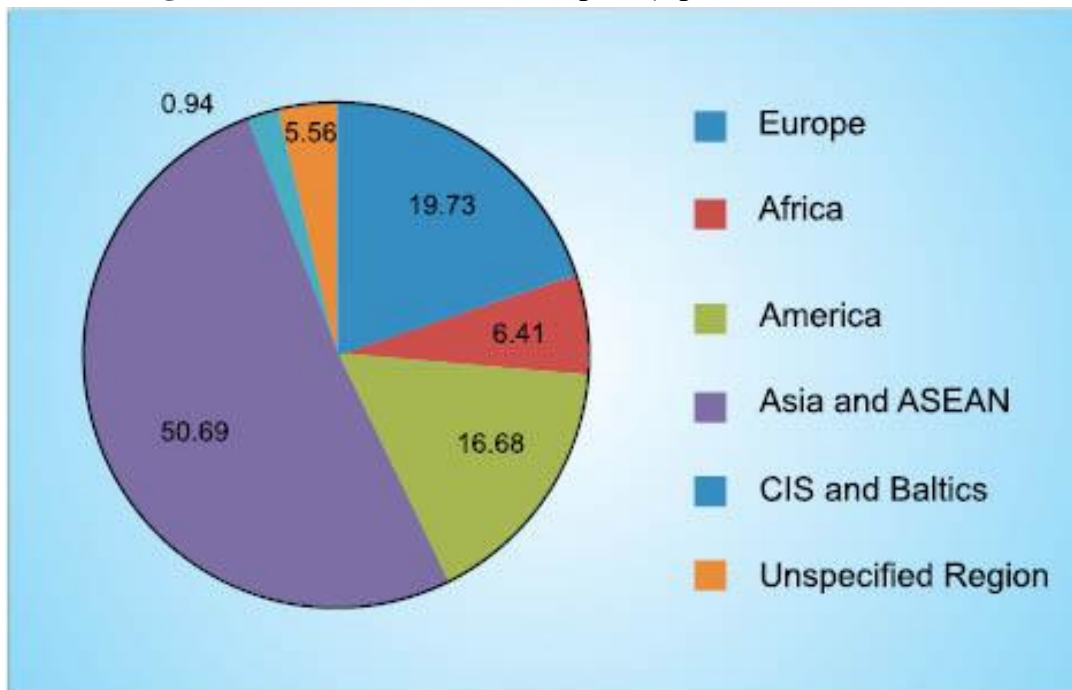
After India conducted underground nuclear tests in 1998, US President Bill Clinton imposed economic sanctions on India leading to mistrust between the two countries. The situation eased in 2001 when the George W Bush administration lifted all the sanctions. In 2005, the countries signed a civil nuclear agreement for peaceful nuclear cooperation. The association between the two countries has grown up since then, manifest by the fourfold growth of bilateral trade since 2006 to 100 billion USD in 2014. Both the administrations are now keen and committed to further improving trade relations. The time is ripe for a new ambition to be set in its trade relations. India continues to arise as one of the most important markets in the developing world and an important business partner for the US. This is evident by the fourfold growth in India–US trade since 2006 to 100 billion USD in 2014. India and the US already have a multidimensional strategic relationship.(AICC report Sep 2015)

India was the 18th major goods marketplace for the U.S in 2013. That year, total India-U.S. trade was \$96.7 billion, up over 400 percent from \$23.9 billion in 2003. In a year this total,

U.S. exports to India were \$35.7 billion and imports were \$61 billion, producing a bilateral trade deficit of \$25.4 billion in 2013, up from a deficit of \$6.3 billion in 2003.²

A key article of growth in two-pronged trade has been in services, which raised 600 percent since 2003, from \$5.8 billion to \$32.5 billion in 2013. This includes an increase in India's services exports to the U.S. of over 900 percent since 2003—from \$2 billion to over \$19 billion in 2013—and growth in U.S. service exports to India of over 350 percent from \$3.7 billion in 2003 to almost \$13.5 billion in 2013. In fact, since 2006 the U.S. has had a growing services trade deficit with India, however, the U.S. runs an amenities trade surplus with the rest of the world.³

Region – wise share of India's Export (April – October 2011-12)

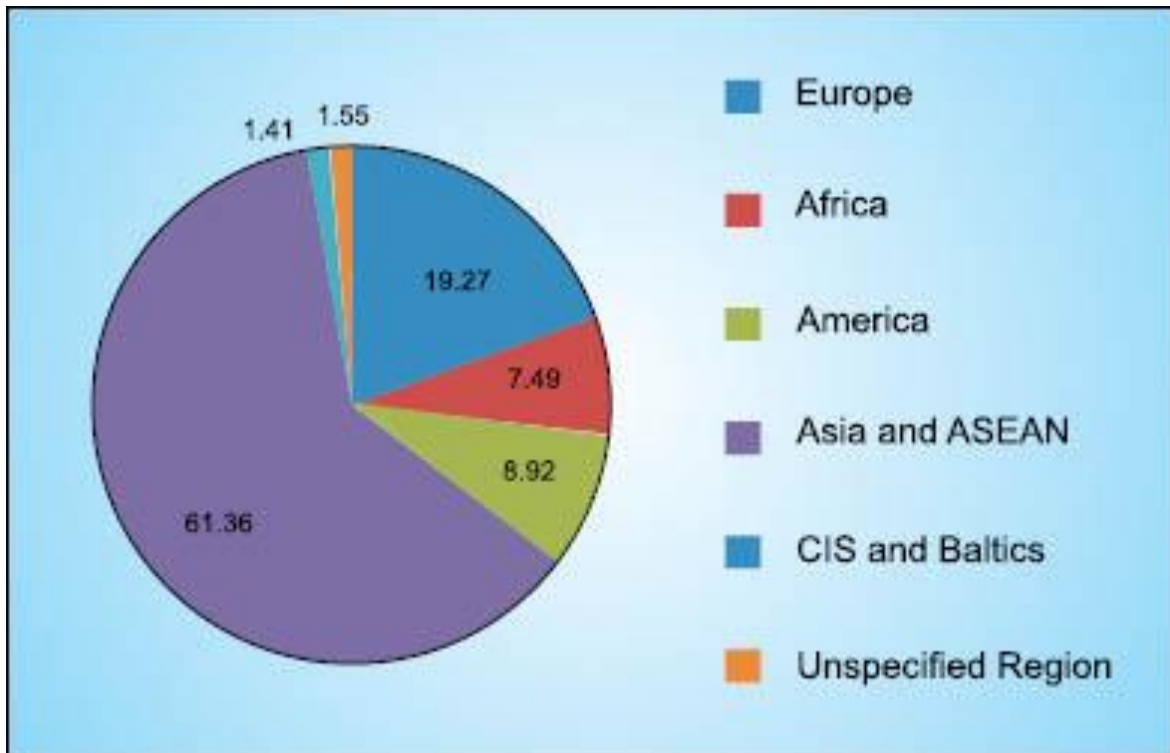


Source:- http://commerce.nic.in/publications/annualreport_chapter7-2011-12.asp

² <https://www.brookings.edu/opinions/growing-the-india-u-s-trade-and-investment-relationship/>

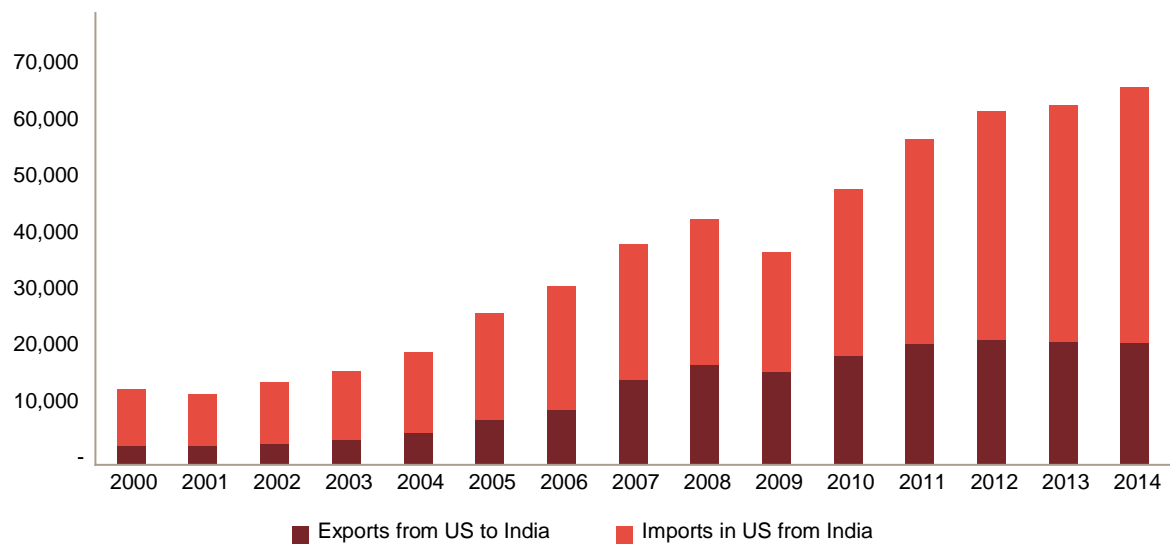
³ <https://www.brookings.edu/opinions/growing-the-india-u-s-trade-and-investment-relationship/>

Region – wise share of India’s Import (April – October 2011-12)



http://commerce.nic.in/publications/annualreport_chapter7-2011-12.asp

Growth in Indo-US merchandise trade (million USD)



source: - Indo- American Chamber of Commerce (Annual report Sep 2015)

According to ‘Future of India: The Winning Leap’, a 2014 report by PwC, India has seen its GDP rise by more than 1 trillion USD over the past two decades. The Department of Industrial Policy and Promotion indicates that total foreign direct investment (FDI) received by India in April– December 2015 was 40.82 billion USD. During FY2015, India received the maximum FDI equity inflows from Singapore at 10.99 billion USD, followed by Mauritius (6.12 billion USD), the US (3.51 billion USD), the Netherlands (2.15 billion USD) and Japan (1.08 billion USD). India is an attractive FDI destination due to a range of factors— wage arbitrage, availability of a large and educated pool of workers and professionals, a government that is keen to make India a preferred FDI destination, and initiatives such as Make in India, which is designed to harness India’s economic advantages. (IACC, Annual Report August 2016)

With its favourable demographics, India offers financial services providers a huge opportunity. Nearly 53% of the country’s population will be in the working age bracket from 2016 onwards, leading to an increase in GDP, while the proportion of population aged 65 and above is expected to double from 5% to 10% over the next 20 years. Both these factors will create a huge demand for financial services products. (IACC, Annual Report August 2016)

In financial year 15, Indian gross domestic savings as a percentage of GDP stood at 32.45% which, when compared to the figure for India’s peers, is relatively low. In addition, national savings in India are forecast to increase from 647 billion USD in 2014 to 1,012 billion USD in 2019.2 both these trends are expected to lead to an increase in the need for financial products. (IACC, Annual Report August 2016)

With the potential to become the fifth largest banking industry in the world by 2020 and third largest by 2025, India’s banking and financial sector is expanding rapidly. Indian banking sector assets have reached 1.96 trillion USD in financial year 15 from 1.3 trillion USD in financial year 10, with over 70% accounted for by the public sector. (IACC, Annual Report August 2016)

Cooperation in High-Technology and Space

Basic science and high technology cooperation have been a major pillar of the strategic partnership, the two leaders confirmed, and they looked forward to reviving the science and technology agreement in order to expand joint activities in innovative technology. Prime Minister Modi welcomed the United States as a partner country. For the first time, at India’s annual technology summit in Nov 2014. In addition, they dedicated to organising the 9th high technology cooperation group (HTCG). They planned to launch new partnerships to source and

scale innovation for the benefit of the citizens of both countries and to harness innovation to solve global development challenges. (Alam, 2014)

The two leaders exchange congratulations on the successful entry into the orbit of their respective Mars missions. They welcomed the establishment and planned a 1st meeting of the NASA- ISRO Mars joint working group under the US-India civil space joint working group. The leaders also looked forward to the successful conclusion of a new agreement to support the NASA-ISRO Synthetic Aperture Radar (INSAR) mission, to be launched in 2021. (Alam, 2014)

In January 2015, Prime Minister Modi and President Obama once again reaffirmed their commitment to ensuring that partnerships in science, technology and innovation are a crucial component of the overall bilateral engagement in the 21st century. They also confirmed their cooperation for the role that science, technology and innovation partnerships can play in addressing pressing challenges in areas such as food, water, energy, climate, and health and developing innovative solutions that are affordable, accessible and adaptable, meet the needs of the people of the two countries and benefit the global community. The Leaders of the both countries agreed to carry on to develop cooperative efforts in many areas of science, technology, and innovation, including studying the impacts of water, air pollution, sanitation and hygiene on human health and well-being. The Leaders also agreed to enduring U.S.-India collaboration in hydrology and water studies and monsoon modelling and noted the need to expeditiously work towards launching an Indo-U.S. Climate Fellowship to facilitate human capacity building. The Prime Minister and the President also reaffirmed the importance of ongoing efforts to strengthen women's participation in science, technology, engineering, and math through networking and mentoring programs.⁴

Cooperation in Health Sector

President Obama and PM Modi recognised the extensive ongoing cooperation in the health sector which they would put to use in preventing the spread of the Ebola virus. The US welcomed India's contribution to the UN fund and donation of protective gear to the effort against Ebola and thanked PM Modi for encouraging Indians on business in West Africa to

⁴ Part of Joint Statement given by PM Modi and President Obama on 25 January 2015.
<https://obamawhitehouse.archives.gov/the-press-office/2015/01/25/us-india-joint-statement-shared-effort-progress-all>

contribute to the fight against Ebola. The PM also offered to deploy Indian expertise in the fight against Ebola, including by investing its resources in producing modelling in the spread of the disease, jointly producing rapid deployable diagnostic and considering the joint training of response personnel. (Alam, 2014)

The leaders agreed to launch a phase of the India-USA vaccine action program to develop an affordable vaccine for dengue, malaria and tuberculosis and the establishment of an adjuvant development centre. They also agreed in principle to initiate cooperative activities to increase capacity in cancer research and patient care delivery, including by developing collaborative programs for India's upcoming AIIMS-National capital institute. The president welcomed India's offer to take a leading role in the global health security agenda. (Alam, 2014)

Cooperation in Educational field

On 25 June 2013, spokesperson of both the country had announced that, In a continuation of the educational partnership between India and the United States, the State Department is pleased to announce the eight institutional partnership projects below for the second round of Obama-Singh 21st Century Knowledge Initiative awards. This initiative strengthens collaboration and builds partnerships between American and Indian institutions of higher education in priority fields. Each project will receive an award of approximately \$250,000 that can be utilized over a three-year period, with the objectives of cultivating educational reform, fostering economic growth, generating shared knowledge to address global challenges, and developing junior faculty at Indian and American institutions of higher learning Prime Minister Manmohan Singh and President Barack Obama announced the Obama-Singh Initiative in November 2009 as an affirmation of their commitment to building an enhanced India-U.S. partnership in education. Each government pledged \$5 million for this endeavour, for a total of \$10 million.⁵

The leaders committed to partner on the digital media initiative, with the goal of enhancing digital infrastructure, deploying e-governance and e-services, promoting industrial collaboration, and digitally empowering India's citizen. President Obama welcomed Indian proposal to establish the global initiative of academic networks (GIAN or knowledge). Under

⁵ <https://2009-2017.state.gov/r/pa/prs/ps/2013/06/211099.htm>

which India would invite and host up to 1000 American academics each year to teach in central universities of India. (Alam, 2014)

Toward this end, Prime Minister Singh and President Obama agreed to strengthen existing U.S.- India cooperation on education, while encouraging new collaborations:-⁶

The Fulbright-Nehru Partnership: President Obama and Prime Minister Singh have substantially increased funding for the Fulbright-Nehru Scholarship Program, the cornerstone of our education partnership. Each government is committed to a nearly 40% increase in funding, initiated in 2010, to expand exchanges in priority fields. The Fulbright program in India is celebrating its 60th anniversary this year and has benefitted more than 17,000 American and Indian students and scholars.

The U.S.-India Higher Education Summit: The United States and India have agreed to convene a bi-national Summit on higher education, chaired by senior officials from both governments, to highlight and emphasise the many avenues through which the higher education communities in the United States and India collaborate.

University Delegations: The United States has sent senior officials on two delegations comprised of U.S. colleges and universities, organised by the Institute of International Education with support from the U.S. Department of Education, to promote U.S. higher education and to assist U.S. institutions in developing partnerships with their counterparts in India. The Indian Minister of Human Resource Development has accompanied Indian institutions on several visits to meet with U.S. institutions in the United States.

School to Work: The United States – through its U.S. Department of Education – is poised to share with India lessons learned from Skills for America, a new initiative announced by President Obama on October 4, 2010. This initiative will identify strategies to link education and business leading to apprenticeships, internships and jobs. The United States – through the State Department – has also initiated a pilot community college program linking Montgomery College with three technical institutions in India. The aim of the initiative is, through faculty and administration exchanges, to better align programming including curricula, student support services and internships to the actual needs of local businesses. Pilot program results will be highlighted in a Spring 2011 conference.

⁶ From the factsheet released on 8 November 2010 during President Obama's India visit.

Community College Student Exchange Program: The United States has also launched its new Community College Initiative Program for Indian students to earn one-year certificates at U.S. community colleges in fields key to national development; the first cohort of 48 students arrived in the autumn of 2010.

Language Learning: The United States strongly supports language learning and sends 100 American high school and university students to learn Indic languages in India each year, while providing English Access Micro scholarships in India to 1,000 disadvantaged 14-18-year-old students for quality after-school English language instruction.

Room to Read Literacy Empowerment: The United States is supporting a dramatic scaling up of programs to increase the numbers of local language children's books available in India, through author and illustrator training, the establishment of new libraries and reading corners, and teacher training on how to engage children with books.

Girls' Education: The United States is supporting girls' education in India. Through a partnership with Room to Read, secondary school girls in need are provided with financial support, life-skills training, female mentors and girl-friendly school environments to help ensure school completion.

Partnership for Basic Education: The United States Government, through USAID, in partnership with the Government of India has recently signed an agreement for a new five-year program to bring proven best practices, innovations and technology to improve India's basic education by augmenting teachers' competence and effectiveness. USG technology aided elementary school program already reaches over 40 million children across India and is showing exemplary improvements in teaching-learning practices, and students' learning gains.

Cooperation in the field of clean energy and climate change

During the visit of President Obama in Nov 2010, both reaffirmed their countries' strong commitment to taking vigorous action to address climate change, ensure mutual energy security, and build a clean energy economy that will drive investment, job creation, and economic growth throughout the 21st century. Toward that end, Prime Minister Singh and President Obama agreed to strengthen U.S.-India cooperation on energy and climate change through the following initiatives: The leaders noted the work of the U.S.-India Partnership to Advance Clean Energy (PACE) to improve energy access and promote low-carbon growth

through the research and deployment of clean energy technologies, and affirmed their support for the CEO Forum recommendation on clean energy.⁷

The leaders welcomed the achievement of significant PACE milestones, including the signing of an agreement to establish a Joint Clean Energy Research and Development Center that will mobilise up to \$100 million in public and private sector funding over five years for R&D on potential breakthrough technologies. This collaborative, peer-to-peer partnership is focused on transformational scientific and technological cooperation on building efficiency, solar energy, and advanced biofuels. The leaders also celebrated the signing of two partnership agreements to facilitate the deployment of clean energy technologies. The governments agreed to jointly develop, deploy, and commercialise innovative clean energy technologies to accelerate the transition to a low-carbon economy. Recognising unconventional gas as a lower-carbon bridge fuel to a clean energy future, the United States will partner with India to improve its understanding of the country's unconventional natural gas resource potential under the auspices of the Global Shale Gas Initiative (GSGI) and PACE. The leaders welcomed the signing of an MOU on Unconventional Natural Gas Cooperation towards helping India achieve greater energy security in environmentally responsible ways.⁸

In support of PACE, the United States pledged to spur private sector investment in clean energy infrastructure in India through the Overseas Private Investment Corporation (OPIC) and the Export-Import Bank. In line with a CEO Forum recommendation, OPIC is providing \$100 million in financing for the \$300 million Global Environment Fund (GEF) South Asia Energy Fund. The GEF Fund, which will invest in solar, wind, hydropower, advanced biofuels and natural gas projects, will predominantly focus on investments in India. In addition, GEF is announcing today the formation of an India-specific sub-fund in conjunction with the Infrastructure Development Finance Company (IDFC) and other potential Indian investors targeting India-only investment. OPIC's financing for the sub-fund and broader GEF fund is in addition to a growing pipeline of more than \$280 million in potential OPIC-supported clean energy and energy efficiency projects in India. The Export-Import Bank will provide substantial financial support for the purchase of U.S. goods and services to be used in the development of significant renewable energy and natural gas projects in India.⁹

⁷ From the fact sheet released by US govt on 8 Nov 2010

⁸ From the fact sheet released by US govt on 8 Nov 2010

⁹ ibdb

In Jan 2015, during the visit of President Obama as a chief guest on Republic day Prime Minister Modi emphasised India's ongoing efforts to create a market environment that will promote trade and investment in this sector. USAID will install a field investment officer in India this summer, backed by a transactions team to help mobilise private capital for the clean energy sector. In February, The United States will host the Clean Energy Finance Forum and government-to-government Clean Energy Finance Task Force to help overcome strategic barriers to accelerating institutional and private financing. The Department of Commerce will launch a trade mission on clean energy. The Export-Import Bank is exploring potential projects for its MOU with the Indian Renewable Energy Development Agency for up to \$1 billion in clean energy financing. OPIC plans to build on its existing portfolio of \$227 million in renewable energy and continue to identify potential projects to support utility-scale growth and off-grid energy access. Both sides renewed their commitment to the U.S.-India Joint Clean Energy Research and Development Center (PACE-R), a \$125 million program jointly funded by the U.S. and Indian governments and the private sector. The renewal includes extending funding for three existing research tracks of solar energy, building energy efficiency, and advanced biofuels for five years and launching a new track on smart grid and grid storage technology.¹⁰

The USA and India find that global climate change is a thoughtful hazard to humanity and to the essentials of sustainable development, growth and the abolition of poverty. President Obama and Prime Minister Modi share a deep concern about the climate challenge and understand that it will require concentrated action by their countries and the international community. They stressed the significance of improving their bilateral cooperation on adaptation measures, as well as joint research and development and technology revolution, adoption and diffusion of clean energy and efficiency solutions that will help achieve the goals of transitioning to a climate resilient and low carbon economy. They also focus on the importance of working together and with other countries to settle an ambitious climate agreement in Paris in 2015. They also plan to collaborate over the next year to achieve a successful agreement in Paris. The President and Prime Minister reiterated their prior

¹⁰ From factsheet released on 25 Jan 2015 by secretary of state (white house).

understanding from September 2014 concerning the phase down of HFCs and agreed to cooperate on making real growth in the Montreal Protocol this year.¹¹

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¹¹ Part of Joint Statement given by PM Modi and President Obama on 25 jan 2015. <https://obamawhitehouse.archives.gov/the-press-office/2015/01/25/us-india-joint-statement-shared-effort-progress-all>