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① The 5th Aus-Ind leadership dialogue has enough potential to generate momentum in bilateral ties. Explain?

Introduction -

Ind & Aus are to be met in New Delhi for the 5th round of bilateral talk I.S dialogue, it is widely recognized that relationship b/w Delhi & Canberra is vital for future of Indo-pacific.

IND - AUS relationship -

① Long shadow of Cold War, India's autarkic economic policies, white Australia policies & Canberra's decision not to sell uranium to India are factors which kept both countries apart for several decades.

② Ind-Aus have more in common like English speaking countries, multicultural, federal democracies which respect rule of law.

③ Both have strategic interest in ensuring open & free Indo-pacific & not dominated by any one hegemonic power (CHN).

④ Migrants from India to Australia are bridging their skill gaps.

⑤ Two countries could potentially transform their relationship when ECTA is realised.

↳ could ↑ bilateral trade from \$27 B to \$[45-50 B] over 5 years.

↳ benefits India by providing duty free access to India's export [96%] & same for Aus [85%].

Expected Convergence of things could enhance their relationship :- [1.5 dialogue]

(i) Ind-Aus leadership dialogue is critical because negotiations could bring strong, stable & sustainable & promising future for both.

(ii) Forums like these could provide space & ambience that infuse new ideas which could generate new energy into a relationship.

(iii) In this dialogue important discussion could be on broad range of business executives, govt officials & scholars, to sharing common challenges (security & covid-19).

(iv) Important topics like [Cyberthreats & AI governance in geopolitically turbulent regions to decarbonise their economies & developing trusted supply chains].

~~(v) Australia could serve India's national interest.~~

Way Ahead

① Aus wants to diversify its market & seeking for alternate supply chains for its critical minerals.

② This is right time for IND to enhance its carbon reduction programme as Aus could help with its more no. of Critical mineral reserves.

③ IND-AUS could grow together by enhancing their shared framework for regional security, promoting business opportunities & strengthening people-to-people links bilaterally & multilaterally.

IND-AUS Conclusion - Thus this [^]dialogue is to held while INDIA surpassed UK as 5th largest economy therefore we could harvest the bilateral fruit.