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① The fifth Australia-India Leadership dialogue has enough potential to generate momentum in bilateral ties. Explain.

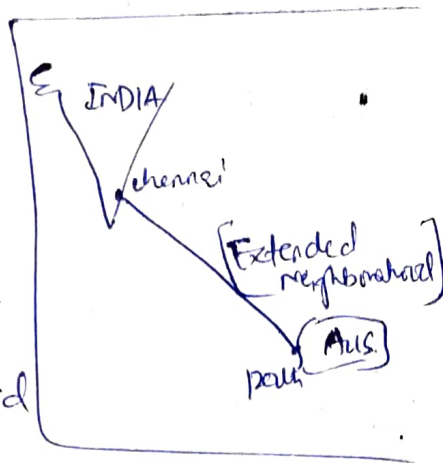
Track 1.5 dialogue is a diplomatic process between the nation involving Government officials but in informal manner along with other informal officials. As this 5th Leadership dialogue is the 1st dialogue after ~~2020~~ COVID.

India - Australia relations

Common Interests

① India & Australia have common interest in Indo-Pacific

"Free, open, Inclusive, Rules based order, in Indo-Pacific"



② Security interact. → Common partners in Security ^{forums} ~~partnership~~ like Malabar exercise, QUAD focussing on Indo-Pacific.

UPSC

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③ Trade relation between India & Australia is \$ 24 billion as of 2020. This is expected to further offer India-Australia-EFTA [Economic and Comprehensive Trade Agreement], a kind of FTA agreement.

④ Both are vibrant democracies in today's dynamic world.

Historical: Both are colonies of British and also Common wealth Nations.

Importance of Leadership dialogue

Dialogue provides forum & ambience for infusion of new ideas, which ~~may~~ is important for relationships between the countries.

Areas of Focus:

Cyber security, Artificial intelligence based Governance, Decarbonising economy, supply chain for critical minerals

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VISION 2035 document of Australia. → shows

India as a strategic partner in '3' areas.

- ① Geostrategic partner
- ② Supply chain
- ③ culture for soft power diplomacy.

Importance.

⇒ Australia sees India as strategic partner to meet its energy needs through supply of critical minerals. in order to diversify its supply chain & reduce reliance on china

⇒ India's technical youths to address the skill gap in Australia through migration.

with India celebrating 75th anniversary of independence & 5th largest economy surpassing

UK, both India - Australia are capable partners and this leadership dialogue will provide opportunities for future cooperation