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3rd DRC-NITI Aayog Dialogue

The 3rd edition of the Dialogue between the NITI Aayog and the Development Research Council of China, the DRC- NITI Aayog Dialogue was held in Beijing today. The meeting was co-chaired by Vice Chairman NITI Aayog, Dr. Rajiv Kumar, and Mr Li Wei, President (Minister), DRC.

The Indian delegation led by Vice Chairman, NITI Aayog included senior officials from NITI Aayog as well as Ministries of New & Renewable Energy and Food Processing. The Chinese delegation comprised of researchers and officials from DRC as well as the Chinese Ministries of Finance, Commerce, Foreign Affairs, and the National Development & Reform Commission.

The DRC-NITI Dialogue provides an important platform for both sides to discuss key macro- economic issues impacting both countries and areas of mutual interest. The 3rd Dialogue enabled an in-depth interaction between the two delegations on the world economic prospects, India-China economic cooperation and practices for sustainable growth. In the context of global uncertainty and weak global growth, it was noted that as two large and rapidly growing developing countries, both India and China have a major stake in the path that the global economy is likely to take in coming years.

Both sides exchanged views on policies and measures to address the challenges for attaining sustainable growth. In-depth discussions were held on sharing of experiences and best practices in the areas of Electric mobility, Clean energy, Higher education and Special Economic Zones (SEZs).

Both sides agreed upon the need to strengthen bilateral cooperation in trade and investment. The importance of pursuing balanced and sustainable bilateral trade was noted and opportunities for promoting Chinese investments in the Indian economy were highlighted.

The two sides agreed that the 4th NITI Aayog - DRC Dialogue will be convened in India in 2018.

The dialogue took place under the MOU between NITI Aayog and the Development Research Centre (DRC), State Council of the China. The MoU was signed during the visit of Prime Minister Shri Narendra Modi to China in May 2015. This was the 3rd Dialogue between the two sides. The 2nd Dialogue was held in New Delhi in November, 2016.

On the sidelines of the Dialogue, the Vice Chairman NITI Aayog called-on Chinese Vice Premier Mr. Zhang Gaoli. A site visit to Tianjin has been organized tomorrow on 6th December for the Vice Chairman, NITI Aayog. He will also participate in a seminar on 'Investment Opportunities in India' being co-organized on December 6, 2017 by the Embassy of India, DRC and Chinese Council for the Promotion of International Trade (CCPIT).

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