



# India at WEF Davos Summit 2023

## Why In The News?

- The Annual Meeting Of The **World Economic Forum In Davos** Concluded On **20<sup>th</sup> January**. The **Five-Day Session** Was Held Offline For The First Time In Three Years. This Year, Thousands Of **Public And Private Sector Leaders** Attended The Meeting In The Swiss Town.

## World Economic Forum:

- Founded In **1971** The **World Economic Forum**, Is A **Non-governmental Lobbying Organisation** Founded By Economist **Klaus Schwab**. The Forum Strives In All Its Efforts To Demonstrate **Entrepreneurship In The Global Public Interest** While Upholding The **Highest Standards Of Governance**.
- The WEF Is Largely Funded By Its **Partnering Corporations**. These Are Generally Global Enterprises With Annual Turnover Greater Than **\$ 5 Billion**. It Provides A Platform **“To Shape The Future, Accessing Networks And Experts To Ensure Strategic Decision-making On The Most Pressing World Issues.”**



## Annual Davos Summit

- Davos Brings Together Some **3,000 Paying Members And Selected Participants** Among Whom Are Investors, Business Leaders, Political Leaders, Economists, Celebrities, And Journalists For Up To Five Days To **Discuss Global Issues Across 500 Sessions**.

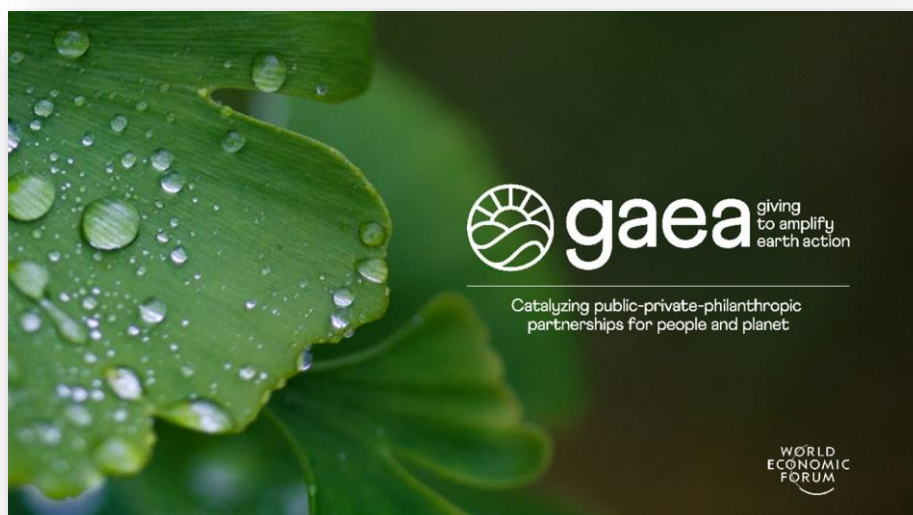
- However, Its Salience Goes Far Beyond Discussions On Economic Issues. In The Past, It Has Been Used As A **Location For Pivotal International Diplomacy** As Leaders Are Able To Break Tensions In The Town. For Instance, In **1988 Greece And Turkey Avoided War**, When The Two Signed The **Davos Declaration**.



## WEF's 2023 Davos Event:

- The Theme This Year Was '**Cooperation In A Fragmented World**'. On The **Economy Front**, Most Business Leaders Were Upbeat About The Economy, With The **US And The European Union (EU)** Seemingly Beyond The Risk Of A **Recession** Now.
- **China Ending Its Zero Covid Curbs** And Opening Shop Again Added To The Positive Outlook. However, **Central Banks Of The Major Economies** Cautioned That Concerns Still Remained And Said They Would Keep Interest Rates High To **Ensure Inflation Is Under Check**.
- **Ukraine** Kept Up Its **Demand For More Military Aid** To Fight Its War Against Russia, And **More Financial Aid** To Rebuild After The War, Saying The **Reconstruction Fund Commitments** Should Start Coming In Now And Not After The War Ends.
- On **Climate** Everyone Agreed Upon The **Need For Green Energy** And The **Need For More Money** To Flight Climate Change. The WEF Supported By More Than **45 Partners** Launched The **Giving To Amplify Earth Action (GAEA)**.
- **GAEA** - A Global Initiative To Fund And Grow **New And Existing Public, Private And Philanthropic Partnerships** To Help Unlock The **\$3 Trillion Of Financing**

Needed Each Year To **Reach Net Zero**, Reverse Nature Loss And Restore Biodiversity By 2050.



## India @ Davos 2023

- In Celebration Of India's '**Azadi Ka Amrit Mahotsav**', 75 Years Of Independence, And The **Assumption Of Our G20 Presidency**, DPIIT Has Strengthened India's Presence At This Year's WEF In Davos For **All Global Investors** Looking To Make A Home In India.
- Making India One Of The World's Most **Liberal Investment Destinations**. The Objective Is To Showcase A **Consolidated India Presence** With The Centre & States While Projecting India As A **Strong, Resilient Economy, Acting As A Problem Solver At The Global Stage**.
- India Witnessed The **Highest Ever Inflow Of Foreign Direct Investment** Worth **\$84 Bn During 2021-2022**. This FDI Came Into **57 Sectors, From 101 Countries And Across 30 States And UTs**.
- **Real GDP Growth** Across FY 21-22 Was An Unprecedented **8.7%** And Absolute GDP Value In FY21-22 Reached **\$3.1 Tn** And Recent Estimates Point Towards A **\$5 Tn Economy By 2025**.
- **Maharashtra** Has **Signed MoUs Worth Rs 1.37 Lakh Crore** At WEF, Davos. These **Non-Binding MoUs** Are Spread Across Avenues Of **Electric Vehicles, Steel, And Infrastructure, Among Others**.

- **Telangana** Also Signed An Agreement With **Allox Advance Materials Pvt Ltd** For Setting Up **A C-LFP (Lithium Iron Phosphate) Active Battery Material Production Unit**. The Initial Investment Of The Project Is **Rs 210 Crore**.
- Meanwhile, **Tata Group's Chairman N Chandrasekaran** Said That It Will Invest **\$90 Billion** In Over The **Next Five Years** In India. **German Conglomerate Siemens** Also Expressed Optimism About Investing In India.
- **Amit Kalyani Of Bharat Forge** Said That Their Businesses Won't Be Impacted By The Western Slowdown While **GV Prasad Of Dr. Reddy's** Showed Optimism About Pharma Demand Even In A Slowing World.
- **Serum Institute's Adar Poonawalla** Said The Supply Of Critical Medication Was Growing, And India Will Become Nearly **Self-sufficient In Active Pharma Ingredients** And Some Other Inputs In Two To Three Years.

| S.NO | SESSION NAME  | SESSION TYPE           | DATE        |
|------|---|------------------------|-------------|
| 1    | Building Unicorns 2.0- India's continued journey to be an entrepreneurial destination                         | Open Panel             | 17th Jan'23 |
| 2    | Europe for the Indian Business Corridor: Catalyzing Investments in Sustainable Infrastructure                 | Closed Door Roundtable | 17th Jan'23 |
| 3    | "LiFE" with Param Iyer , CEO NITI Aayog   | Panel                  | 17th Jan'23 |
| 4    | Opportunities in R&D and Innovation in Life Sciences  | Closed Door Roundtable | 18th Jan'23 |
| 5    | Building Resilience in the Global Electronic & Semiconductor Supply Chain                                     | Closed Door Roundtable | 18th Jan'23 |
| 6    | 4th Consultation of the IPAs of G20 & Guest Countries   | Closed Door Roundtable | 18th Jan'23 |
| 7    | Enhancing India's Startup Ecosystem: Technology, Innovation & Inclusion<br><a href="#">Watch this session</a> | Open Panel             | 18th Jan'23 |

|    |  |                        |             |
|----|--|------------------------|-------------|
| 8  | India's Growth Story: Riding the Wave  | Closed Door Roundtable | 18th Jan'23 |
| 9  | Act Forward: Where Women's Leadership Stands Today and Where It's Going<br><a href="#">Watch this session Live</a>                   | Open Panel             | 19th Jan'23 |
| 10 | Building India's Digital Economy: Tech powered governance (in partnership with Network18)<br><a href="#">Watch this session Live</a> | Panel                  | 19th Jan'23 |
| 11 | Swiss India Innovation Collaboration: Swiss Precision with Indian Scale  | Open Panel             | 19th Jan'23 |
| 12 | Future of Fintech<br><a href="#">Watch this session Live</a>   | Fireside Chat          | 19th Jan'23 |
| 13 | Gender Based Governance<br><a href="#">Watch this session Live</a>   | Panel                  | 19th Jan'23 |
| 14 | Channeling Investments to fuel a Green India   | Closed Door Roundtable | 19th Jan'23 |

## REVIEW QUESTIONS

### 1. World Economic Forum Was Founded By

- A. Klaus Martin Schwab
- B. Anousheh Ansari
- C. Cenk Aydin
- D. Adam Smith

**ANSWER: A**

### 2. World Economic Forum Was Founded In

- A. 1971
- B. 1981
- C. 1991
- D. 2001

**ANSWER: A**

**3. HQ Of World Economic Forum**

- A. Zurich
- B. Davos
- C. Cologny
- D. Berne

**ANSWER: C**

**4. Davos Declaration By Greece And Turkey Was Signed In**

- A. 1966
- B. 1977
- C. 1988
- D. 1999

**ANSWER: C**

**5. Capital City Of Switzerland**

- A. Zurich
- B. Davos
- C. Geneva
- D. Berne

**ANSWER: D**

## Courses

ACC (1) AFCAT (1) AIRMEN (2) CAPF (1) CDS EXAM (2) INET OFFICER (1) MNS (1) MOCK TEST (3) NDA EXAM (1) PC(SL) (1) SCO (1) SSB INTERVIEW (2) TERRITORIAL ARMY (1)



**HIGHEST RATED**  
**INTERVIEW**  
ONLINE COURSE

243 PEOPLE ONLINE NOW

SSB Interview Online Course 2022

★★★★★ 5 (139)

₹ 6,999.00



**HIGHEST RATED**

448 PEOPLE ONLINE NOW

CDS Exam Online Course 2023

★★★★★ 5 (87)

₹ 5,999.00



**BEST SELLER**

256 PEOPLE ONLINE NOW

CDS OTA Exam Online Course 2023

★★★★★ 5 (84)

₹ 5,499.00



**BEST SELLER**

187 PEOPLE ONLINE NOW

AFCAT Exam Online Course 2023

★★★★★ 5 (71)

₹ 5,999.00



**HIGHEST RATED**

143 PEOPLE ONLINE NOW

NDA Exam Online Course 2023

★★★★★ 5 (85)

₹ 5,999.00



**HOT & NEW**

101 PEOPLE ONLINE NOW

Territorial Army Exam Online Course 2023

★★★★★ 5 (80)

₹ 5,999.00



**HOT & NEW**

451 PEOPLE ONLINE NOW

ACC Exam Online Course Army Cadet College 2023

★★★★★ 5 (61)

₹ 6,999.00



**BEST SELLER**

98 PEOPLE ONLINE NOW

MNS Military Nursing Service Exam Online Course 2023

★★★★★ 5 (52)

₹ 5,999.00



**HOT & NEW**

**OIR TEST & PPDT**

83 PEOPLE ONLINE NOW

OIR Test and PPDT Online Course - Officers Intelligence Rating Test

★★★★★ 5 (61)

₹ 3,999.00



**HOT & NEW**

**AFCAT EXAM**  
MOCK TEST SERIES

35 PEOPLE ONLINE NOW

AFCAT Exam Online Mock Test Series 2022

★★★★★ 5 (72)

₹ 499.00



**BEST SELLER**

**CDS EXAM**  
MOCK TEST SERIES

24 PEOPLE ONLINE NOW

CDS Exam Online Mock Test Series 2022

★★★★★ 5 (86)

₹ 499.00



**BEST SELLER**

**NDA EXAM**  
MOCK TEST SERIES

16 PEOPLE ONLINE NOW

NDA Exam Online Mock Test Series 2022

★★★★★ 5 (86)

₹ 499.00

