



Quad

Description

Theme:

- On 12th March 2021, India, Australia, the USA & Japan are conducting the first-ever summit of Quad nations to discuss regional and global challenges. Till now, there were only semi-regular meetings.

What is Quad?

- India, Australia, the USA & Japan came together to collaborate in relief efforts after the Indian Ocean earthquake and Tsunami in 2004. This Tsunami core group formed 'Quadrilateral Security Dialogue (Quad)' in 2007.
- The primary objective of Quad nations is to ensure a free and open Indo-pacific region, which is increasingly being misused by China to its advantage. Quad nations conducted their largest joint naval exercises in 2020.
- Quad is informally called 'Asian NATO' since it has the scope to become a powerful coalition just like NATO in Europe and North American countries.

Benefits of Quad:

- Collaboration in defence, maritime security, counterterrorism, and information exchange is highly beneficial to all the Quad nations.
- Many countries in the world are importing raw materials and goods from China and hence suffered a lot in the pandemic time due to broken supply chains. At present, all the Quad nations have trade relations with China. Quad is a great opportunity to diversify supply chains to reduce dependence on China and to opt for Free Trade Agreements among each other. This kind of economic collaboration is helpful to all the countries involved and also for the global economy.
- In order to diversify supply chains, Quad nations may help among themselves with the investments to tap the resources. This is very helpful in getting Foreign Direct Investments (FDI)

. For example, at present Australia has the world's sixth-largest reserves of rare-earth minerals, which is essential to manufacture smartphones, EV batteries and high-powered motors. China supplies almost 60% of the world's rare earth minerals. The positive thing is that most of Australia's are untapped and needs investment to extract the minerals. And by this, dependence on China for rare earth minerals will be reduced. This cooperation is a great opportunity for all the Quad nations to increase exports and to improve the economy.

- Quad meeting in 2020 included New Zealand, South Korea and Vietnam too, which is signalling towards the Quad-plus coalition.
- It was announced that financing for Covid vaccines is the top priority for the latest meeting, which is going to be conducted on 12th March 2021. This cooperation is very beneficial to strengthen global health security.

Conclusion:

Quad is a great opportunity to diversify supply chains and to counterbalance China's aggression. There is a high possibility that some other countries too will take part in it and it may become Quad plus. Quad has the potential to become a strong coalition like NATO in Europe.

Your Turn...

What's your take on this topic? Do you think Quad can become a powerful coalition? Express your thoughts through the comment section below. And subscribe to our blog to read answers to the trending GD topics.

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