

5. Fifth NITI Aayog–DRC Dialogue

Prelims Level: Constitutional Bodies, Regulatory Bodies

**Mains Level: GS-II Structure, Organization and Functioning of the executive and Judiciary
Ministries and departments: Pressure Groups and Formal / Informal Associations and their roles
in Polity.**

Why in News?

- The Fifth Dialogue of NITI Aayog and Development Research Centre (DRC), of the State Council, People's Republic of China, was held in Wuhan, China.

Highlights:

- This is the first ministerial Dialogue between China and India since the informal meeting between Chinese President Xi Jinping and Indian Prime Minister Narendra Modi in Chennai.
- Based on the agreement at the Fourth Dialogue in Mumbai 2018, DRC and NITI Aayog had undertaken joint research in the areas of WTO reform and urbanization, whose preliminary findings were presented at the Fifth Dialogue as a key deliverable.
- The Sixth Dialogue will be convened in India in the second half of November 2020.
- There were sessions on the global economy, globalisation and macroeconomic policies in China and India, innovation and development, and potential for Sino-India trade and economic cooperation. Both sides affirmed their commitment to build a more inclusive global economic architecture and implement fair and reasonable trade rules, taking into account the need for safeguarding the interests of developing and less-developed nations.
- To advance high-quality development, the two sides decided to strengthen knowledge sharing and mutual learning in high-tech, digital economy, fiscal policy and jointly address the challenges arising from the environment, income gaps, etc.
- Emphasis was laid on promoting sustainable urbanization, development of Smart Cities, infrastructure and green transportation.
- Both sides also agreed to explore synergies in tourism; health sector; culture, language and people-to-people exchanges; and learn from respective best practices and create favourable conditions for facilitating ease-of-doing business by giving impetus to outbound and inbound investments.