

Opening Remarks

Launch of CUTS International Geoeconomic Monograph Series

Global Strategies in the Age of Geoeconomics (G-SAGE)

Distinguished guests, colleagues, scholars, and friends from across the diplomatic, policy, and academic communities, it is my privilege to welcome you to the launch of CUTS International's Monograph Series on Global Strategies in the Age of Geoeconomics.

We gather today at a moment when the global order is undergoing profound transformation. The instruments of economic power- trade, tariffs, investment, technology, finance, and supply chains- are no longer confined to the realm of commerce. They have become weapons of statecraft, tools of influence, and determinants of strategic advantage. This is the essence of geoeconomics: the deliberate use of economic means to achieve geopolitical ends.

Why Geoeconomics Matters Now

For decades, the international system operated under a broad consensus: that economic integration would foster interdependence, interdependence would constrain conflict, and global institutions would mediate competing interests. Today, that consensus has fractured.

What we are witnessing is the instrumentalisation of economics for political purposes. Trade is weaponised. Supply chains are securitised. Technology is compartmentalised. Finance is politicised. And states, large and small, are increasingly deploying these instruments not merely to maximise welfare, but to project power, coerce adversaries, reward allies, and assert autonomy.

Yet, remarkably, geoeconomics remains under-discussed in policy circles, under-theorised in academic literature, and under-appreciated in strategic planning. While geopolitics dominates headlines and security studies fill university curricula, the economic dimension of power, arguably the most consequential in our interconnected world, has not received commensurate analytical attention.

This gap is not merely intellectual. It is operational. Policymakers who fail to understand geoeconomics risk being blindsided by sanctions they did not anticipate,

dependencies they cannot escape, and coercion they cannot counter. Businesses that ignore geoeconomic risks face disruption, divestment, and strategic vulnerability. And countries that do not develop geoeconomic literacy find themselves navigating a world they no longer comprehend.

The Contemporary Global Context

The evidence of geoeconomics is everywhere. Consider the landscape we inhabit today:

The United States has embraced protectionism and industrial policy on an unprecedented scale. The Trump administration's tariff wars-targeting steel, aluminium, and a vast range of Chinese imports- signalled a departure from decades of trade liberalisation. The Biden administration has doubled down, with the CHIPS Act, the Inflation Reduction Act, and sweeping export controls on semiconductors. These are not isolated measures. They reflect a strategic recalibration: that America's economic strength must be harnessed explicitly to contain rivals and secure critical industries.

China has responded with equal resolve. Its Belt and Road Initiative is not infrastructure diplomacy; it is economic statecraft on a global scale. Its dominance in rare earth elements, its technological ambitions in 5G and artificial intelligence, and its financial instruments of influence are all designed to reshape global dependencies in Beijing's favour.

Europe, shaken by the Ukraine invasion and energy coercion, has embarked on a strategy of 'de-risking': reducing dependencies on Russian gas, Chinese technology, and external vulnerabilities in critical minerals. The European Union's economic security agenda now rivals its single market in strategic importance.

Meanwhile, sanctions have become the foreign policy tool of choice. Russia's invasion of Ukraine triggered the most extensive sanctions regime in history, cutting off banks, freezing reserves, and severing supply chains. Yet sanctions are no longer confined to rogue states. They are now deployed routinely against corporations, officials, and even technologies deemed threats to national security.

Supply chains, once optimised for efficiency, are now restructured for resilience and strategic autonomy. 'Friend-shoring', 'near-shoring', and 'de-risking' have become part of the policy lexicon. The pandemic exposed vulnerabilities; geopolitical rivalry has turned those vulnerabilities into liabilities.

And technology has become the ultimate battleground. The contest over semiconductors, artificial intelligence, quantum computing, and digital infrastructure is not about innovation alone. It is about who writes the rules, who controls the platforms, and who shapes the future.

This, then, is the age of geoeconomics: an era where economics is inseparable from strategy, where markets are arenas of contestation, and where every trade agreement, investment decision, and technology standard carries geopolitical weight.

The Uniqueness of the CUTS Geoeconomics Project

It is against this backdrop that CUTS International launches this Monograph Series. This initiative is distinctive in three respects.

First, it is comprehensive and structured. We are not producing occasional papers or ad hoc commentaries. We are undertaking a systematic, region-by-region, theme-by-theme examination of how states and blocs are deploying economic instruments to advance strategic objectives. From East Asia's technological rivalry to Europe's de-risking strategies, from Africa's critical mineral governance to Latin America's resource nationalism, from the Indo-Pacific's connectivity contests to global debates over multilateral reform, this series will provide granular, evidence-based analysis across the full spectrum of geoeconomic activity.

Second, it is rooted in the Global South perspective, particularly from India. Much of the existing literature on geoeconomics emanates from Washington, Brussels, or Beijing. It reflects the priorities, anxieties, and strategic calculations of great powers. But what about the rest? How do emerging economies navigate a world where economic dependencies can be weaponised? How do middle powers assert agency when caught between rival blocs? How do resource-rich nations balance sovereignty with investment needs? These questions demand answers grounded in the lived experience of countries that are not rule-makers but rule-takers, not hegemon but hedgers. CUTS International, with its roots in India and its networks across the globe, is uniquely positioned to provide this perspective.

Third, it is forward-looking and policy-relevant. We are not content with describing the world as it is. We aim to identify emerging risks, assess strategic choices, and propose actionable policy recommendations. Each monograph will conclude with scenarios and policy pathways, helping governments, businesses, and multilateral

institutions navigate the geoeconomic landscape with greater foresight and strategic clarity.

This is not an academic exercise for its own sake. This is research in the service of better policymaking.

The Interlinkages Between Economics and Geopolitics

Let me be clear about the core premise of this series: *economics is no longer separate from geopolitics*. The artificial boundary between these domains—one concerned with markets, the other with security has collapsed.

Trade policy equates to foreign policy; choices in free trade agreements reveal political alliances, while tariffs reflect strategic distrust. Domestic subsidies signal strategic intent.

Investment is analysed through a security lens, with foreign direct investment in critical sectors prioritised for its strategic implications. Technology flows are similarly controlled, with export restrictions highlighting geopolitical competition.

Finance has also become a tool of geopolitical power, where systems like SWIFT enable coercion, and central bank reserves can be frozen. Development finance, including infrastructure and climate investments, is assessed for geopolitical alignment, complicating issues of influence and control.

This fusion of economics and geopolitics presents new challenges, where benign dependencies can turn coercive, and economic cooperation can devolve into rivalry.

Purpose of Today's Webinar and the Way Forward

Today marks the beginning of a sustained conversation. We are launching the first set of monographs, but this is not a one-time event. It is the start of a quarterly series that will unfold over the coming year, culminating in a comprehensive compendium and an international conference in India.

Each webinar will serve as a platform for presenting research, fostering dialogue, and engaging with diverse perspectives. We welcome scrutiny, debate, and constructive criticism. Our aim is not to impose conclusions, but to enrich understanding. We do not claim to have all the answers, but we are committed to asking the right questions.

The questions we confront are urgent: How should middle powers respond to economic coercion? What strategies can mitigate supply chain vulnerabilities? How can developing countries balance resource sovereignty with investment needs? What reforms are necessary to make global institutions fit for a multipolar world? How can technology governance prevent fragmentation without stifling innovation?

These are not hypothetical dilemmas. They are live policy challenges confronting governments today. And the quality of responses will determine whether we navigate this era with resilience and foresight or stumble through it with uncertainty and vulnerability.

Conclusion

Let me conclude with this observation: the 21st century will not be defined by military confrontation alone. It will be shaped by economic statecraft, by who controls critical technologies, who secures essential resources, who sets the rules of trade, and who commands the instruments of finance.

CUTS International's Monograph Series on Global Strategies in the Age of Geoeconomics represents our contribution to this vital conversation. It is evidence-based, policy-relevant, and grounded in the realities of emerging economies. It is research that matters.

I thank you for joining us today. I look forward to the presentations, the discussion, and the partnerships that will emerge from this initiative. Together, let us deepen our understanding of geoeconomics and contribute to wiser, more strategic policymaking in an age of transformation.

Thank you.