

# Far and Wide

Every week we share selection of six news from six continents that we believe will impact our world in the near or distant future

August 2024 | Issue #62



## Japan and UNDP Launch Global Business and Human Rights (B+HR) Initiative in India, Promoting Responsible Practices

Welcome to the latest edition of Far and Wide, where we embark on a journey to explore intriguing stories and global developments.

On August 23rd, the United Nations Development Programme (UNDP), in collaboration with the Government of Japan, launched a new Business and Human Rights (B+HR) project in India. The event, held at the UN House in New Delhi, was attended by representatives from the Embassy of Japan in India, the Japan Chamber of Commerce and Industry, Japanese and Indian corporations, and other stakeholders. The project is part of a global initiative across six countries, aimed at aligning business practices with human rights.

The global discourse on the responsibility of businesses to uphold human rights has gained momentum in the past decade, driven by advocacy from civil society, investor interest, consumer pressure, and regulatory demands. Companies are increasingly adopting human rights policies, engaging in human rights due diligence (HRDD), and implementing grievance mechanisms in line with the UN Guiding Principles on Business and Human Rights (UNGPs), endorsed in 2011. This trend is reinforced by leading economies adopting mandatory due diligence norms.

The B+HR project promotes responsible business practices by integrating HRDD tools into corporate operations and supply chains. It emphasizes the private sector's role in advancing SDGs, including Gender Equality (SDG 5), Decent Work (SDG 8), and Reducing Inequalities (SDG 10). The B+HR Academy will guide Japanese and Indian companies in adopting a human rights-based approach in their operations.

For Indian companies, the implementation of the UNGPs through this initiative will have significant implications. Companies must make a policy commitment to respect human rights, engage in HRDD to identify and mitigate adverse impacts and establish grievance mechanisms. As part of this evolving landscape, Indian companies are expected to align with global standards, preserving their competitiveness while ensuring responsible business conduct.

### INSIDE

## Stories in Focus



### Policy

International Students in Canada Protest Policy Changes Threatening Their Future

Sustainability to be a key issue in the EU-India FTA negotiations

Japan and UNDP Launch Global Business and Human Rights (B+HR) Initiative in India, Promoting Responsible Practices



### Global Trade & Economy

India and Africa to target USD 200 billion in trade in the next seven years

India-Australia Trade Talks to Advance with November CECA Negotiations



### Technology

Mexico Poised to Lead Global Electric Vehicle Market

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## Europe

### Sustainability to be a key issue in the EU-India FTA negotiations

The European Union's (EU) insistence on implementing sustainability measures, such as the Carbon Border Adjustment Mechanism (CBAM) and deforestation rules, is seen by India as non-tariff barriers that could hinder ongoing free trade agreement (FTA) negotiations. The next round of talks, scheduled for September 23-27, will address these sustainability measures alongside broader FTA discussions. India opposes including CBAM and the EU Deforestation Regulation (EUDR) in trade commitments, viewing them as protectionist measures that could negatively impact Indian exports. CBAM, which will be phased in starting October 2023, imposes taxes on high-carbon imports like cement, steel, and chemicals to counter "carbon leakage." EUDR, effective from December 2024, requires certification that imports, including commodities like coffee and palm oil, are not linked to deforestation.

Source : Hindustan Times

<https://www.hindustantimes.com/india-news/in-india-fta-talks-with-eu-sustainability-a-key-issue-101724628137631.html>

Indian officials argue that these regulations could make Indian goods uncompetitive in Europe, potentially leading to tariffs of up to 35% on certain products. Indian industry also contends that such measures violate World Trade Organization (WTO) agreements. Despite these concerns, the EU maintains that CBAM is part of its broader climate agenda and not a protectionist tool, emphasizing the need for resilient supply chains amid global shifts. An FTA deal may be challenging if the EU continues to push these "inequitable" regulations.

## North America



### International Students in Canada Protest Policy Changes Threatening Their Future

Indian students in Canada have taken to the streets in protest against a recent policy change by the Canadian government led by Prime Minister Justin Trudeau. The policy, which affects the temporary foreign worker program, has put the futures of over 70,000 international students at risk, as many face the risk of deportation once their work permits expire at the end of the year. This change has left many students on the path to permanent residency with heavy debts and uncertain futures.

The protests have been widespread, with students setting up encampments outside legislative assemblies and staging demonstrations across Ontario, Manitoba, and British Columbia. The Canadian government, in response, has defended its decision by stating that the country's economic needs have shifted since the COVID-19 pandemic, leading to a reduction in the reliance on temporary foreign workers. However, worker advocacy groups have criticized the government for "scapegoating" these workers and blaming them for economic challenges such as unemployment and housing affordability.

The policy shift has sparked significant unrest among the international student community, who feel betrayed after investing years of their lives in Canada. Advocates argue that the government's failure to address broader economic issues is being unfairly shouldered by vulnerable migrant workers, who contribute significantly to Canadian society. The situation remains tense as students and their supporters continue to push for a reversal of the policy and greater protections for temporary foreign workers.



Source: ABPLIVE

<https://news.abplive.com/news/world/canada-indian-students-protest-policy-change-by-trudeau-govt-that-sparked-unrest-explained-1713396>

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## South America

### Mexico Poised to Lead Global Electric Vehicle Market



The shift to sustainable transportation presents both an environmental necessity and a significant business opportunity, particularly in Latin America, where growing urban populations and dynamic economies offer fertile ground for transformation. Mexico, with its strategic location and strong manufacturing sector, is especially well-positioned to lead this transition, combining economic growth with environmental stewardship. Transportation is a major contributor to global greenhouse gas emissions, accounting for nearly 25% of the total, according to the UN Environment Programme (UNEP). Latin America's rapid urbanization and increasing vehicle ownership have worsened air pollution and traffic congestion, particularly in Mexico. However, Mexico's commitment to reducing emissions and promoting clean energy creates a favourable environment for sustainable transportation initiatives.

Source: AP co worldwide

<https://apcoworldwide.com/blog/sustainable-transportation-development-in-latin-america/>

One of the most promising sectors for growth in Mexico is the electric vehicle (EV) market. The global momentum towards EV adoption is mirrored in Latin America, with Mexico emerging as a potential leader. The country's automotive industry, among the largest globally, is already advancing in EV production. By investing in EV infrastructure, such as charging stations and battery manufacturing, businesses can tap into this expanding market, driving economic growth while contributing to a cleaner, more sustainable future.

## Asia



### Japan and UNDP Launch Global Business and Human Rights (B+HR) Initiative in India, Promoting Responsible Practices

On August 23rd, the United Nations Development Programme (UNDP), in partnership with the Government of Japan, launched a new Business and Human Rights (B+HR) project in India. The event at the UN House in New Delhi brought together representatives from the Embassy of Japan, the Japan Chamber of Commerce and Industry, and various Japanese and Indian corporations. This initiative, part of a global effort across six countries, aims to align business practices with human rights.

The global conversation on corporate responsibility for human rights has intensified over the past decade, driven by civil society advocacy, investor interest, consumer demand, and regulatory pressure. Companies increasingly adopt human rights policies, conduct human rights due diligence (HRDD), and implement grievance mechanisms by the UN Guiding Principles on Business and Human Rights (UNGPs) endorsed in 2011. This movement is further strengthened by the adoption of mandatory due diligence norms in leading economies.

The B+HR project in India focuses on integrating HRDD tools into corporate operations and supply chains, emphasizing the private sector's role in advancing Sustainable Development Goals (SDGs) such as Gender Equality (SDG 5), Decent Work (SDG 8) and Reducing Inequalities (SDG 10). The B+HR Academy will support Japanese and Indian companies in adopting a human rights-based approach, ensuring they remain competitive while upholding responsible business practices.



Source: UNDP

<https://www.undp.org/india/press-releases/undp-and-government-japan-launch-business-and-human-rights-bhr-project-india>

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Source: Business Standard

[https://www.business-standard.com/economy/news/next-round-of-india-australia-comprehensive-trade-pact-talks-in-november-124082500165\\_1.html](https://www.business-standard.com/economy/news/next-round-of-india-australia-comprehensive-trade-pact-talks-in-november-124082500165_1.html)

## Australia

### India-Australia Trade Talks to Advance with November CECA Negotiations

India and Australia are set to advance their comprehensive economic cooperation agreement (CECA) with the next round of negotiations scheduled for November 2024. This follows the implementation of an interim trade agreement in December 2022, which marked a significant step in strengthening bilateral trade relations. The latest round of talks, held in Sydney from August 19-22, covered key areas such as goods, services, digital trade, government procurement, rules of origin, and agri-tech. Both sides engaged in intensive discussions to resolve outstanding issues and achieve convergence on remaining provisions.

Led by Rajesh Agrawal, Chief Negotiator and Additional Secretary of the Department of Commerce, the Indian delegation collaborated closely with their Australian counterparts, headed by Ravi Kewalram, Chief Negotiator and First Assistant Secretary of the Department of Foreign Affairs and Trade. The discussions were aimed at addressing domestic sensitivities while striving for a balanced outcome that benefits both nations. The focus remains on expanding the scope of the agreement to enhance trade ties further.

In addition to the CECA negotiations, Australia has proposed the first meeting of the India-Australia Agri Tech Forum (IAATF) in New Delhi on September 23. This forum will bring together Indian agricultural stakeholders, including industry experts, research institutions, and government representatives, to explore opportunities for technology transfer and knowledge sharing in agriculture and horticulture.

## Africa

### India and Africa to target USD 200 billion in trade in the next seven years

Commerce and Industry Minister Piyush Goyal highlighted the vast potential for boosting economic cooperation between India and Africa, proposing a goal to double two-way trade to USD 200 billion within the next seven years. Speaking at the CII's India-Africa business conclave, Goyal identified key sectors for collaboration, including agriculture, pharmaceuticals, mining, tourism, automotive, critical minerals, and renewable energy. He noted that only a limited number of African countries currently trade with India, with 33 countries not participating in India's Duty-Free Tariff Preference (DFTP) scheme. Goyal urged for increased participation to fully leverage the benefits of this partnership.

He also pointed to significant opportunities in the IT sector, where India can assist African nations in infrastructure development, healthcare, and financial inclusion. Furthermore, Goyal mentioned the potential for collaboration in entertainment, sports, and sourcing critical minerals like cobalt, copper, and lithium, essential for clean energy technologies and electric vehicles. He emphasized the importance of sustainable mining practices and joint ventures to add value to these minerals. Additionally, Goyal suggested that India could support Africa in food security by supplying oilseeds, pulses, and lentils. He also highlighted ongoing efforts to strengthen cooperation in the MSME and startup ecosystems between the two regions.



Source: Akashvani, The Mint  
<https://www.constructionworld.in/policy-updates-and-economic-news/india-africa-trade-target-set-at-200-billion-by-2031-says-piyush-goyal/61418>