

The Indo-Pacific Bulletin

The latest weekly developments in and around the region

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Meeting of the Quad Navy Chiefs

On 5th November 2022, the Navy chiefs of the Quad nations of Australia, India, Japan and the United States met at Yokosuka in Japan. The 2022 edition of Exercise Malabar was inaugurated. The year 2022 marks the 30th anniversary of the Malabar Exercise. Admiral R Hari Kumar, Chief of the Naval Staff of India, Admiral Michael Gilday, Chief of Naval Operations of the United States, Admiral Ryo Sakai, Chief of Staff of the Japan Maritime Self-Defense Force and Admiral Vice Admiral Mark Hammond, Chief of the Royal Australian Navy were present at the meeting. The aspects of interoperability and cooperation were discussed at the meeting. Earlier, indigenously-built Indian Naval Ships Shivalik and Kamorta also arrived at Yokosuka, Japan on 2nd November, 2022 to participate in the International Fleet Review (IFR) and Exercise Malabar – 2022. The 18th edition of the Western Pacific Naval Symposium (WPNS) is also being hosted by Japan at Yokohama as its current Chair.



Indo Pacific Endeavour 2022 engagement with India

The Indo Pacific Endeavour 2022 - a key annual regional engagement activity conducted by the Australian Defence Force, reached India as the personnel from Royal Australian Navy Ships Adelaide and Anzac engaged with the Indian Navy. There was sharing of experiences relating to Humanitarian Assistance and Disaster Relief (HADR). The delegation from the Australian side was led by Rear Admiral Jonathan Earley, Commander Australian Fleet. The IPE 2022 has scheduled engagements with 14 countries including India, Vietnam, Maldives, the Philippines, Thailand etc. The IPE began in the year 2017. The objective of this activity is to promote security and stability in Australia's near region through bilateral and multilateral engagement, training and capacity building.

North Korea launches ICBMs Again Over Japan

On 3rd November 2022, North Korea has fired multiple missiles, including a failed suspected intercontinental ballistic missile (ICBM) that forced the Japanese government to issue evacuation alerts in the northern and central parts of the country. The launches on thursday are the latest in a series of North Korean weapons tests in recent months that have raised tensions in the region. They come a day after Pyongyang fired more than 20 missiles, the most in a single day, including one that landed off South Korea's coast for the first time and prompted Seoul to fire air-to ground missiles in response. The office of Prime Minister Fumio Kishida had issued warnings to residents in the northern and central prefectures of Miyagi, Yamagata and Niigata, instructing them to take shelter inside firm buildings or underground. Kishida, who said the first missile launched may have been an ICBM, condemned North Korea's tests and said officials were analysing the details of the weapons.





Asia Pacific region faces Risks from Global Financial Tightening

On 2nd November 2022, Shanaka Jayanath Peiris, Division Chief of Regional Studies Division, Asia Pacific Department at the IMF said that the Asia Pacific region is facing three main risks, including due to global financial tightening and a slowdown in China. He also said that also said that currencies in the region have depreciated sharply while public debt ratios have increased. He was speaking on the sidelines of the NSEIMF Seminar on Regional Economic Outlook for Asia-Pacific on Wednesday. At the seminar, he shared the IMF's views on the current risks that the Asian economies face and the implications for India. According to him, fiscal policy also has a role to play in complementing monetary policy in stabilising debt while providing temporary, targeted and budget-neutral support to the vulnerable. Going forward, countries in Asia Pacific region should stay the course on tightening monetary policy, he further added.

Ministerial Visit from Taiwan to India

On 4th November 2022, Taiwan's Deputy Economic Minister Chen Chern-chyi, who was on a visit to India, has expressed his country's intent to "deeply engage" with India and support the "Make in India" policy. The Minister also mentioned a "possible Free Trade Agreement" with India. The minister Chen is currently on an India visit and participated in the 2022 India-Taiwan Industrial Collaboration Summit jointly held by Federation of Indian Chambers of Commerce & Industry (FICCI) and Taiwan's Chinese National Federation of Industries (CNFI). The Taiwanese Minister also highlighted his government's "New Southbound Policy" with emphasis on India. India-Taiwan Relations have gathered unprecedented momentum in recent years. Taipei has also tried to reach out to New Delhi. In 2020, India and Taiwan commemorated the Silver Jubilee (25th diplomatic anniversary) of the establishment of the India-Taipei Association (ITA) and Taipei Economic and Cultural Center (TECC).

