THE GLOBAL COOPERATION BAROMETER 2024 REPORT

Why in the news?
- World Economic Forum (WEF) in collaboration with McKinsey & Company released the report

About Global Cooperation Barometer
- Tool for leaders
- Understanding cooperation along five dimensions
- Using 42 indicators of global connection

Five Pillars of Global Cooperation Barometer

- **Trade and capital**
  - Promote global development and resilience
  - Growth during pandemic, slowed in 2023
  - Future path uncertain due to geopolitical tensions and restrictions

- **Innovation and technology**
  - Accelerate innovation and beneficial technological progress
  - Increase in cooperation until 2020
  - Questions arise about harnessing opportunities
  - Concerns about dominance in technology development

- **Climate and natural capital**
  - Support resolution of climate and natural capital challenges
  - Steady rise in cooperation
  - Emissions continue to rise despite commitments

- **Health and wellness**
  - Enable global population to lead longer and better lives
  - Swift response to pandemic
  - Settling back to historical patterns

- **Peace and security**
  - Prevent and resolve conflicts
  - Decline since 2016, recent plummet
  - Driven by rise in forcibly displaced people, cyberattacks, and conflicts

Measures to Foster Global Cooperation
- Practice coopetition
- Raise management capabilities
- Think diversifying, not decoupling
- Promote innovation
- Bolstering cooperation for interdependent climate objectives
- Intensifying pandemic-era cooperation
- Support for vulnerable populations
- Cyber collaboration

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Why in News?

The World Economic Forum (WEF), in collaboration with McKinsey & Company, released the Global Cooperation Barometer, a comprehensive tool to assess global cooperation across critical dimensions. Covering the period from 2012 to 2022, the barometer aims to aid governments and businesses in addressing global challenges and seizing emerging opportunities.

Key Dimensions of Global Cooperation

1. Trade and Capital

- **Role:** Enhances global development and resilience.
- **Trends:** While trade and capital flows increased during the pandemic, they slowed in 2023 due to geopolitical tensions and the introduction of new restrictions, casting uncertainty on future progress.

2. Innovation and Technology

- Role: Drives technological advancement and progress.
- Trends:
    - Cooperation in innovation peaked with increased cross-border data flows, intellectual property sharing, and international student mobility.
    - Challenges emerged with export bans on 5G technologies, restrictions on semiconductors, and a decline in cross-border patent applications.
    - The race for technological dominance has raised concerns over how to achieve cooperative progress in emerging areas such as AI.

3. Climate and Natural Capital

- Role: Addresses climate and natural resource challenges.
- Trends:
    - Cooperation has improved with rising commitments to climate goals, bolstered by initiatives like the Glasgow Financial Alliance for Net Zero (GFANZ).
    - Despite these efforts, emissions have continued to rise, although emissions intensity (emissions relative to GDP) has declined due to increased electrification, renewable energy adoption, and reduced heavy industrial activity**.**

4. Health and Wellness

- **Role:** Improves global health outcomes and quality of life.
- Trends:

- International collaboration surged during the COVID-19 pandemic, but cooperation has since returned to pre-pandemic levels.
- Concerns include a rise in maternal mortality rates for the first time in three decades.
- The WHO's Pandemic Preparedness Treaty (expected in 2024) reflects ongoing global health efforts.

5. Peace and Security

1. **Role:** Prevents and resolves conflicts
2. **Trends:** Cooperation in peace and security has declined significantly since 2016, driven by:
   - Increasing numbers of forcibly displaced people.
   - A rise in cyberattacks.
   - Escalation in conflicts and related deaths globally.

Recommendations for Strengthening Global Cooperation

1. **Adopt Coopetition:** Stakeholders should focus on advancing shared interests even amidst competition
2. **Enhance Leadership Capabilities:** Corporate leaders must develop a nuanced understanding of global interconnections and geopolitical realities to drive strategic decisions
3. **Diversify, Not Decouple:** Diversification of trade and economic systems can bolster resilience and promote inclusivity, enabling broader participation from multiple countries
4. **Promote Cross-Border Innovation: Foster collaboration in:**
   - Foundational research and development
   - International student exchanges
   - Simplified global regulation of frontier technologies like Generative AI
5. **Strengthen Climate Cooperation:** Focus on reducing the costs of clean energy solutions, such as solar and wind power, and making expensive technologies (e.g., electric vehicles) more affordable.
6. **Intensify Pandemic Cooperation:** Preserve global health norms and infrastructure established during the pandemic to address future challenges, including aging populations and chronic diseases.
7. **Support Vulnerable Populations:** Facilitate refugee integration and provide mechanisms to aid conflict-affected individuals.
8. **Enhance Cybersecurity Collaboration**: Integrate public and private sectors to improve data sharing and address cybersecurity threats effectively.

Do you know?

Five key initiatives by India that demonstrate global Cooperation:

1. International Solar Alliance (ISA)

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2. India proposed and championed the declaration of 2023 as the **International Year of Millets** at the UN
3. Vaccine Maitri during COVID-19 pandemic
4. Inclusion of African Union in G20
5. Launch of Global Biofuel Alliance in 2023