WP No-4/2026

EGROW Foundation

FOUNDATION FOR ECONOMIC GROWTH & WELFARE

EGROW WORKING PAPER

The Case for an India-Indonesia Strategic Nexus in an Age of Discontinuity

Satish Chandra Mishra

August 2026

FOUNDATION FOR ECONOMIC GROWTH AND WELFARE

The Case for an India-Indonesia Strategic Nexus in an Age of Discontinuity

By

Satish Chandra Mishra[1]

August 2026

Abstract

The unipolar order that governed Asia's economic and security architecture for three decades is dissolving. In its place stands a fragmented, multipolar system in which regional groupings built for a different era struggle to deliver either security or prosperity. SAARC has not held a summit since 2014. BIMSTEC, twenty-nine years after its founding, still channels barely a fourteenth of its members' trade through its own members. India and Indonesia, the two largest democracies of the Indo-Pacific, each carry a national mission timed to a centenary: Viksit Bharat by 2047, Indonesia Emas by 2045. Neither mission can be advanced by forums built for consensus among the weak. This paper argues that India should abandon the instinct to route its Southeast Asian and South Asian ambitions through multi-country initiatives assembled in haste, and build instead a full bilateral nexus with Indonesia: a strategic partnership dense enough in trade, defence, connectivity, and institutional machinery to function as the anchor of a multipolar Indo-Pacific. The two countries do not need another summit photograph. They need an alliance.

1. The Age of Discontinuity

Every generation believes its disruptions are unprecedented. This one has a better claim than most. The rules-based order that Washington built after 1945 and rebuilt after 1991 is not being reformed; it is being abandoned by its own architect. Tariffs have replaced trade agreements as the preferred instrument of American statecraft. Alliances once treated as permanent are now transactional. The World Trade Organization cannot settle a dispute. The United Nations Security Council cannot pass a resolution on the wars that matter most. What replaces a unipolar order is not, by default, a stable multipolar one. It is an interregnum[1] — a period in which old rules are dead and new ones have not yet been written.

1.1 Trillion Dollar Global Corporations and Mega Cities

The discontinuity is not confined to states. A handful of technology companies now command more economic weight than most of the countries whose foreign ministries still set the terms

[1] Founder and Executive Director, Arthashastra Institute Indonesia

of international diplomacy. Nvidia's market capitalisation reached $5.7 trillion in mid-2026, larger than the projected GDP of every economy in Europe, including Germany[2]. The combined value of the five largest American technology firms exceeds $20 trillion, more than the combined GDP of Europe's five largest economies put together[2]. Cities have become poles of their own kind for the same reason. Tokyo and New York each run economies approaching $2 trillion, comparable in scale to G20 member states, generated inside a few hundred square kilometres rather than a national territory[3]. A world order built on the assumption that states are the only actors capable of shaping outcomes did not anticipate firms wealthier than G7 members or cities richer than most of the United Nations' membership. This is a second, overlapping axis of power that the SAARC- and BIMSTEC-era architecture was never built to register, let alone manage.

1.2 Homo Deus Arrives

Yuval Noah Harari's Homo Deus makes a methodological point that applies directly here: once biotechnology and information technology begin reinforcing each other, extrapolating each trend separately understates the outcome, because the two converge rather than run in parallel[4]. Harari's conclusion is that natural selection's monopoly on shaping the future of intelligent life is ending, handed instead to algorithms and bioengineering. In June 2026, researchers led by Dieter Egli at Columbia University demonstrated precise base-editing correction of disease-causing mutations in human embryos[5]. Gene-therapy societies had proposed a ten-year moratorium on heritable genome editing a year earlier; geneticists outside the study called it a gateway to embryo editing for enhancement[5]. Some technologists have separately discussed pursuing embryo editing for enhancement in jurisdictions with looser regulation[5]. Mainstream science is building moratoria against a technology serious enough to require them. That is the direction the two converging trends now point, and the direction Harari told readers to take seriously.

1.3 The Global Retreat of Democracy

The institutional axis of the discontinuity is more familiar but no less severe. The United States' own Freedom House and V-Dem scores registered the steepest single-year decline in either index's history in 2025, with V-Dem describing the pace of American democratic erosion as unprecedented among established democracies[6]. The country that built and enforced the postwar multilateral order is, by the measures that order itself popularised, retreating from the democratic model it once exported. The United Nations Security Council, the body meant to anchor collective security under that order, adopted only forty-four resolutions in 2025, the fewest since 1991, while permanent members cast vetoes blocking action on both Gaza and Ukraine[7]. Secretary-General Guterres has warned publicly that the Council risks collapse or irrelevance if its paralysis continues[7]. If the institution built to bind together the five most powerful states on earth cannot function, a regional forum built to bind together seven or eight much weaker ones was never a serious wager to begin with. The failure of SAARC and BIMSTEC, described in the next section, is the same failure of consensus-based multilateralism playing out at every scale, from the Security Council down to the Bay of Bengal, in an age when corporate and urban power are compounding the disorder further still.

1.4 The Radical Uncertainty of Accelerated Economic Growth

A fourth axis of the discontinuity is self-generated. The growth trajectories that Viksit Bharat and Indonesia Emas require will generate instability on their own, independent of anything happening in Washington, Beijing, or Silicon Valley. Rapid growth and rising inequality have moved together in both countries for two decades, not apart. Indonesia's Gini coefficient rose from 0.32 in 1999 to 0.41 in 2012 as growth accelerated after the Asian financial crisis[8]; India's rose by roughly 13 percent between 1993 and 2012, and every available proxy since points in the same direction[9]. A ninefold expansion of India's GDP and a fivefold expansion of Indonesia's by mid-century will not distribute themselves evenly across states, islands, castes, or generations. Growth of this speed is more likely to concentrate further in the corridors that already hold it — the Java coast, the Delhi-Mumbai-Bengaluru triangle — widening the gap each mission is nominally meant to close.

The instrument of that growth compounds the problem. Both countries are counting on artificial intelligence and automation to deliver productivity gains that labour alone cannot, but the IMF finds that roughly 40 percent of employment in emerging markets is exposed to AI-driven displacement, against 60 percent in advanced economies[10]. India's own workforce is concentrated precisely in the sectors most exposed: information technology services, business process outsourcing, retail, and logistics — the same industries the country needs to keep absorbing its youth population. A growth strategy built on AI-driven productivity and a growth strategy built on employing a young, largely informal workforce are not the same strategy, and reconciling them will generate labour market strain for a generation, not a business cycle.

Rapid growth also means dependence on capital that can leave as fast as it arrived. In 2013, India and Indonesia were grouped with Brazil, Turkey, and South Africa as the “Fragile Five” after the US Federal Reserve's tapering signal triggered a rupee and rupiah collapse and a scramble to defend both currencies with emergency rate hikes[11]. The pattern has not disappeared with a decade of reform. The rupee fell 9.6 percent in FY2025-26, nearly identical to the 9.5 percent fall recorded during the original taper tantrum in FY2013-14, and ended 2025 as Asia's worst-performing currency[12]. Investor confidence in both economies remains a function of decisions made by a central bank neither government controls, a vulnerability that scales up rather than down as both countries draw in the foreign capital a $30 trillion and a $7 trillion economy require.

1.5 The Disruption of Climate Shocks

Climate shocks add a physical form of instability that neither growth model has priced in. Heat exposure cost India an estimated 247 billion labour hours and roughly $194 billion in 2024 alone, a recurring drag that government and industry assessments now put at 4 to 6 percent of GDP annually[13]. Indonesia's agricultural sector faces potential losses of 2.5 to 7 percent of GDP from climate-driven disruption to cocoa and other export crops, while Jakarta itself flooded again in March 2025 at a cost of $258 million[14]. Neither Viksit Bharat nor Indonesia Emas has built a climate contingency into its growth arithmetic; both are betting that the acceleration outruns the disruption.

None of this argues against either mission. It argues against pursuing them alone. Inequality, AI-driven labour disruption, capital flow volatility, and climate shocks are not external forces that a stronger foreign policy can deflect; they are the internal by-products of the growth both countries have chosen to pursue, and they will arrive whether or not either government manages its external environment well. A bilateral nexus cannot repair an internal Gini coefficient or stop a monsoon failure. It can diversify the capital, technology, and crisis-communication channels each country depends on, so that a taper tantrum, a heatwave, or an AI-driven jobs shock in one economy does not have to be absorbed alone. External discontinuity is a reason to build the nexus. Internal discontinuity is a reason to build it faster.

1.6 The Logic of Multipolarity

India and Indonesia sit at the geographic and demographic centre of this interregnum. Between them they hold close to 1.7 billion people, two of the world's five largest democracies, and the two shores of the world's most important maritime chokepoint. Neither country asked for the age of discontinuity. Both must now decide how to navigate it. The choice is not between multipolarity and some restored unipolar comfort. Unipolarity is not coming back. The choice is between a multipolar order in which India and Indonesia are architects, and one in which they are merely occupants of a system designed in Beijing, Washington, or nowhere at all.

A multipolar world rewards countries that build their own poles. It does not reward countries that scatter their diplomatic capital across large, low-commitment forums and call the resulting diffusion a strategy. For thirty years, India's approach to its own region has confused breadth with strength. It has joined every regional grouping on offer — SAARC, BIMSTEC, IORA, ASEAN's dialogue architecture, the East Asia Summit, RCEP negotiations it later abandoned — while building deep, load-bearing bilateral partnerships with only a handful of countries. The age of discontinuity does not permit this luxury any longer. It rewards depth. It punishes diffusion. India's relationship with Indonesia is the clearest candidate in Asia for the depth this era demands, and the clearest case of an opportunity still governed by the habits of a slower, more forgiving age.

Multipolarity, precisely defined, is not merely the absence of a single dominant power. It is a system in which several centres of power possess enough independent capability — economic, military, technological — that no single actor can set the terms of engagement for the others. India and Indonesia individually fall short of qualifying as such a centre on the global stage. Combined, in a structure deep enough to pool capability rather than merely coordinate statements, they come far closer. This is the arithmetic that should drive the argument for a nexus: not sentiment about shared colonial histories or civilisational affinity, real as both are, but the cold calculation that two middle powers acting as one pole outperform two middle powers each acting as a spoke of someone else's wheel.

Three forces are converging to make this the decisive decade for that choice. The first is the visible retreat of the United States from the role of underwriter of open sea lanes and open markets, a role it performed, however imperfectly, for seventy years. The second is the consolidation of China as the dominant economic actor across continental and maritime Asia, a consolidation that has already reshaped ASEAN's trade dependency in ways discussed later in this paper. The third is the arrival, on almost the same calendar, of two national development missions — Viksit Bharat and Indonesia Emas — each of which requires external partners capable of supplying at scale what neither country can produce alone. A strategy built for the unipolar decades cannot respond to any of these three considerations. A strategy built around a small number of deep, deliberately chosen bilateral anchors can answer to all three at once.

2. The Hurried Architecture: Why SAARC and BIMSTEC Cannot Carry the Weight

SAARC was founded in 1985 on a premise that never held: that seven, later eight, states with unresolved colonial-era borders and one bilateral rivalry running through the middle of the grouping could nonetheless build a functioning regional economy by sitting in the same room once a year. The premise failed early and has kept failing. The organization has held eighteen summits since its founding. The last was in Kathmandu in 2014[15]. The nineteenth, scheduled for Islamabad in 2016, collapsed after the Uri attack, when India, Bangladesh, Afghanistan and Bhutan withdrew[15]. No summit has convened since. A regional organization that has not met at the level of its own heads of state in over a decade is not a dormant institution awaiting revival. It is a dead institution still drawing a secretariat's salary.

The deeper flaw in SAARC was never procedural. It was structural. A regional organization can survive the absence of one difficult relationship among its members. It cannot survive when that one difficult relationship sits at the organization's own geographic and demographic centre. India accounts for three-quarters of SAARC's population and the majority of its combined economic output. Pakistan's dispute with India is not a peripheral irritant to SAARC's functioning; it is a structural veto embedded in the organization's own design. No amount of secretariat reform or charter revision changes this arithmetic. A forum cannot be reformed out of a geometry it was built on.

BIMSTEC was supposed to be the answer to SAARC's capture by the India-Pakistan relationship. Founded in 1997 specifically to route around Pakistan and open a corridor between South Asia and Southeast Asia through the Bay of Bengal, it has spent twenty-nine years accumulating a series of intensifying disappointments. Intra-BIMSTEC trade stood at roughly 6.7 percent of members' total external trade in 2023[16], barely moved from the seven percent recorded a decade earlier[16]. The Free Trade Area framework agreement was signed in 2004. Its core protocols on goods, services and investment remain unfinished more than two decades later. The organization held only six summits in twenty-seven years, and its permanent secretariat did not open in Dhaka until 2014, seventeen years after founding[16]. Compare this to ASEAN, whose members conduct roughly a quarter of their trade with one another[17] — not spectacular by the standards of the European Union, but nearly four times BIMSTEC's rate, and evidence of what decades of sustained institution-building can achieve when the members actually intend to build something rather than merely convene.

The pattern is not accidental. Multi-country initiatives assembled hurriedly, with membership decided by geography rather than strategic alignment, produce exactly this outcome: declarations without delivery, secretariats without either competence or authority, and summits that become diplomatic theatre rather than decision-making forums.

BIMSTEC's own members acknowledge this. The bloc's Bangkok Vision 2030, adopted at the sixth summit in April 2025, is the grouping's first long-term strategy document, a tacit admission that the previous twenty-eight years had none[18]. A vision statement adopted in year twenty-eight of an organization's existence is not momentum. It is a confession.

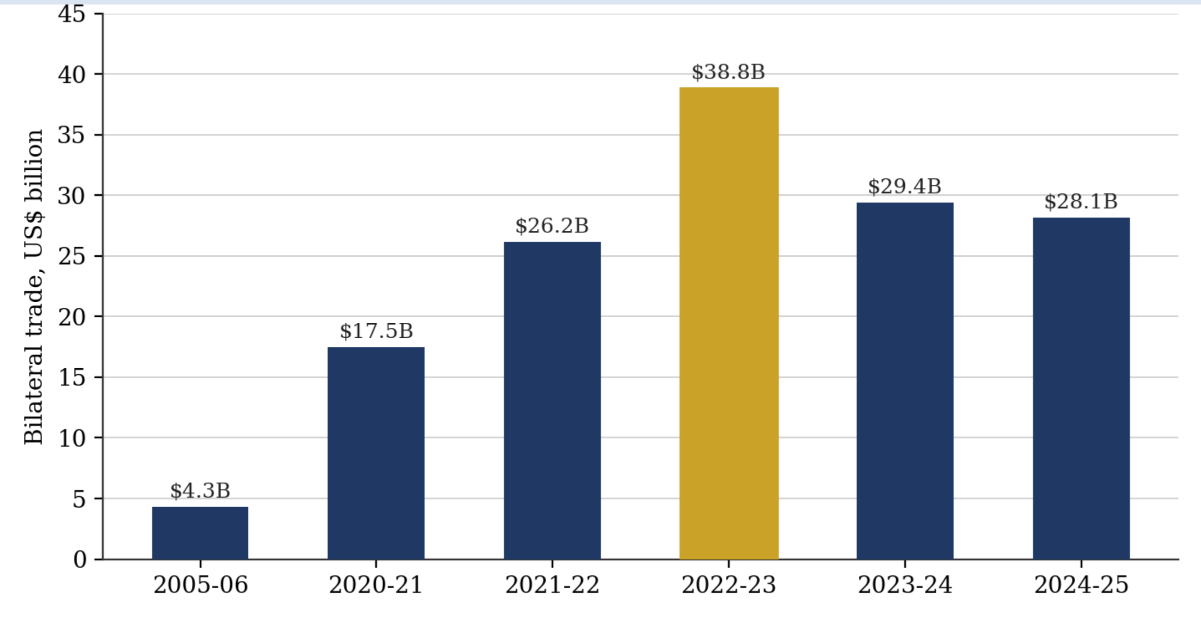
Calls to revive SAARC surface every few years, usually from Kathmandu or Dhaka. They are usually framed as an appeal to India to set bilateral grievances aside for the sake of regional solidarity[15]. The appeal however, misreads the problem. SAARC's paralysis is not a failure of goodwill that a change of tone could fix. It is the predictable output of a design that assigned a veto in the hands of the one member with the least incentive to cooperate. Reviving the summit calendar without changing this design would simply restart the same cycle of boycotts and postponements that has produced twelve years of dormancy already. India's repeated refusal to force the issue is not obstruction. It is an accurate reading of an organization that cannot be reformed into relevance and should not be allowed to consume energy better spent elsewhere.

None of this means South Asian and Bay of Bengal regionalism should be abandoned. BIMSTEC has real, narrow uses: disaster response coordination, counter-terrorism information-sharing, technical cooperation on subjects too small to justify a bilateral treaty. But India has been asking of a forum built for these narrow uses to carry the weight of grand strategy. The forum has buckled under weight it was never designed to bear. A nexus with Indonesia would not replace BIMSTEC. It would relieve BIMSTEC of a burden it cannot carry and place that burden instead on the one bilateral relationship in the region actually capable of bearing it.

Table 1. Three Regional Architectures Compared

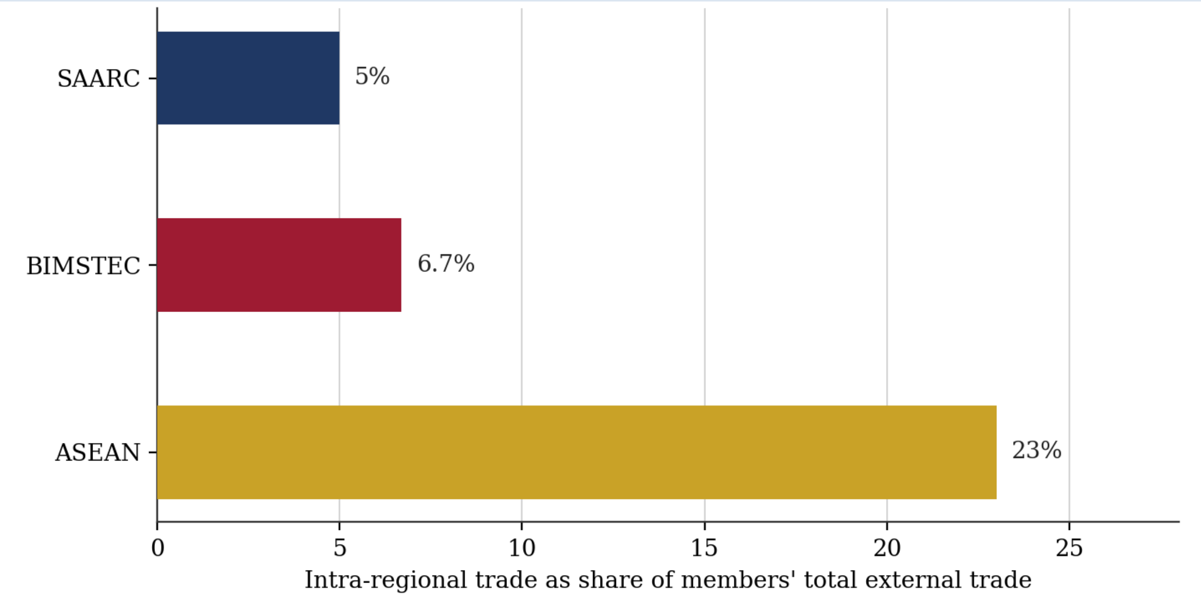
Feature	SAARC	BIMSTEC	Proposed India-Indonesia Nexus
Founded	1985	1997	Building on the 2018 Comprehensive Strategic Partnership
Membership logic	Contiguous geography	Bay of Bengal littoral	Strategic and civilisational alignment
Last leaders' summit	2014 (over a decade dormant)	2025 (Bangkok, 6th summit in 29 years)	Annual, by design
Intra-group trade share	Roughly 5% of members' trade	Roughly 6.7% of members' trade	Bilateral trade already $28-39 billion and rising
Institutional depth	Secretariat largely inactive	Secretariat opened 17 years after founding	Joint Defence Cooperation Committee, CEO Forum, 2+2-style dialogue already exist
Binding constraint	India-Pakistan rivalry embedded at the centre	Consensus required among 7 unequal economies	None structural; requires political will and sequencing

Figure 1. India-Indonesia Bilateral Trade, US$ Billion



Source: Ministry of Commerce and Industry, Government of India, Export Import Data Bank, as reported by IBEF, July 2026.

Figure 2. Intra-Regional Trade as a Share of Members' Total External Trade

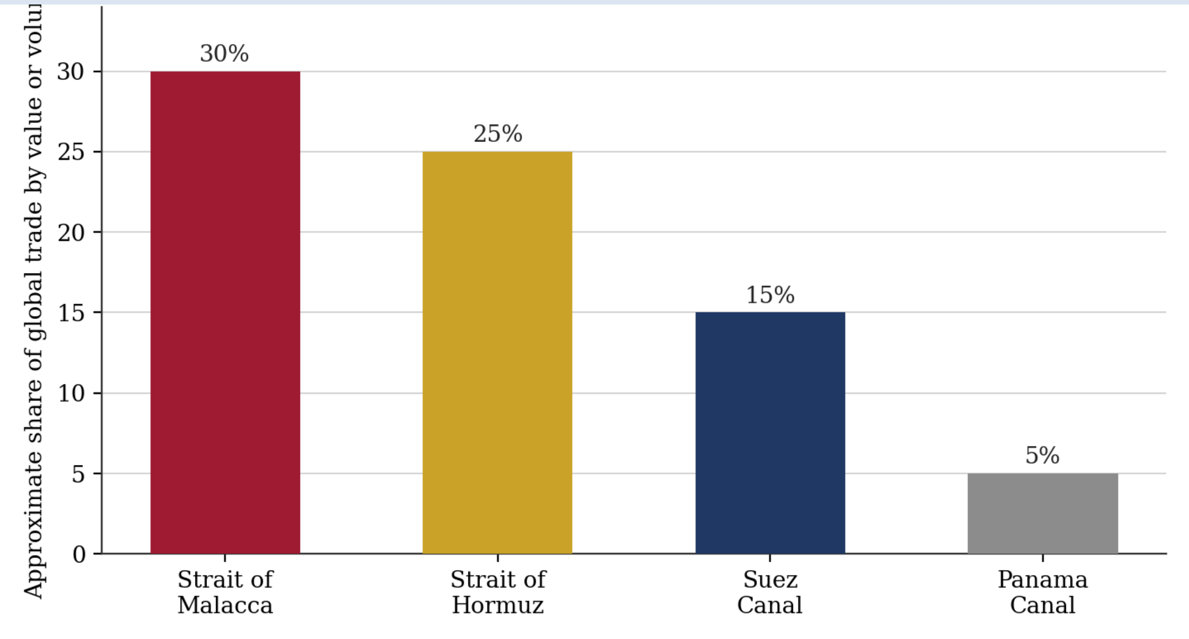


Sources: Institute of South Asian Studies (ISAS), National University of Singapore; East Asia Forum, December 2023; Deccan Herald.

Box 1. The Malacca Calculus

Roughly a quarter to a third of global maritime trade by value, and close to a third of global maritime oil flows, transits the Strait of Malacca every year[19]. The strait carries more traffic than the Suez and Panama canals combined, and Indonesia forms one entire shore of it for its full length. No multilateral forum India belongs to gives it a formal voice in the governance of this chokepoint. A bilateral nexus with Indonesia does. Every year that India treats the Malacca Strait as background geography rather than as a subject of direct, institutionalised bilateral management with the country that owns its southern shore is a year of avoidable strategic exposure. Geography assigned Indonesia this position. Diplomacy has not yet caught up to what geography demands. India's other chokepoint, the Strait of Hormuz, is a separate risk, not a linked one. The two closed at different times for different reasons and can each close independently of the other. In February and March 2026, Iran effectively shut the Strait of Hormuz for weeks following US and Israeli strikes, driving Brent crude from $71 to above $100 a barrel; the Strait of Malacca ran normally throughout[20]. India and China together receive 44 percent of the crude oil that transits Hormuz[21], and Gulf producers are already hedging against a repeat: Saudi Arabia pushed its Petroline pipeline to a record 7 million barrels a day during the closure, and the UAE is fast-tracking a second pipeline to double its own bypass capacity by 2027[20]. Thailand, for its part, revived a $31 billion land-bridge project explicitly framed as a hedge against Malacca, citing the Hormuz closure as the reason to move now[22]. Every chokepoint in Asia is being hedged against by someone. India's bilateral leverage over Malacca is not a fixed asset; it is a window that alternative infrastructure is already working to narrow, which is a reason to lock in the nexus now rather than a reason to wait.

Figure 3. Malacca and Hormuz Compared to the World's Other Major Maritime Passages



Note: Malacca, Suez, and Panama figures denote approximate share of global maritime trade by value; the Hormuz figure denotes share of global seaborne oil trade.
Sources: Port Economics, Management and Policy; UNCTAD, Review of Maritime Transport 2025; IEA, Strait of Hormuz Factsheet, February 2026.

3. Two Visions, One Horizon: Indonesia Emas and Viksit Bharat

Indonesia and India are running parallel national projects timed almost to the same generation. Indonesia Emas 2045 — Golden Indonesia — commits the country to becoming the world's fourth or fifth-largest economy by the centenary of its independence, with a GDP near $7 trillion and per capita income above $22,000[23].

Viksit Bharat 2047 commits India to a $30 trillion economy by its own independence centenary, a roughly ninefold expansion from the $3.36 trillion base used in NITI Aayog's own approach paper[24]. Both targets require sustained growth rates far above what either country has managed over any comparable twenty-year stretch. Both governments know this. Both have built the targets into national planning documents anyway, because both understand that a mission without a deadline is not a mission.

The two roadmaps also share an internal logic that matters for this argument. Indonesia's National Long-Term Development Plan divides the path to 2045 into four phases, each assuming a rising share of GDP from industry and a falling share from raw commodity extraction, alongside a target of lifting eighty percent of the population into the middle-income bracket. India's Viksit Bharat approach paper likewise assumes a near tripling of manufacturing's share of GDP and a rise in research spending from under one percent to three percent of output. Both plans, in other words, assume the same underlying transformation: a shift away from commodity dependence and toward higher-value industrial and technological production. Neither country can execute that shift by relying only on its own domestic market or on trade routed through intermediaries. Each requires a partner supplying precisely what the other's transformation requires.

A shared civilisational foundation reinforces the above economic arithmetic. Indian and Indonesian contact predates both modern states by more than a millennium, carried through the maritime trade of the Srivijaya and Majapahit kingdoms and visible today in Indonesia's Ramayana and Mahabharata performance traditions, its Sanskrit-derived vocabulary, and its still-active Hindu-Buddhist temple heritage at Prambanan and Borobudur.

This history matters here for one paramount reason: it means a bilateral nexus does not have to manufacture trust from nothing. It can draw on a reservoir of mutual familiarity that no BIMSTEC secretariat and no SAARC charter can replicate for India with any of its other regional partners.

Civilisational depth is not a substitute for institutional design. It is the soil in which institutional design, once planted, can grow faster than it otherwise would.

These are not competing visions. They are complementary. The complementarity is structural, not sentimental. Indonesia holds the resources: nickel, bauxite, palm oil, coal, and a coastline commanding the world's busiest strait that an industrialising India needs to secure outside of Chinese-controlled supply chains. India holds the capital, the pharmaceutical and digital-services capacity, the defence-manufacturing base, and the demographic weight that a de-industrialising, ageing East Asia increasingly cannot supply to Indonesia on favourable terms. Each country's 2045-2047 arithmetic depends on inputs the other is positioned to provide at a scale no other single partner can match.

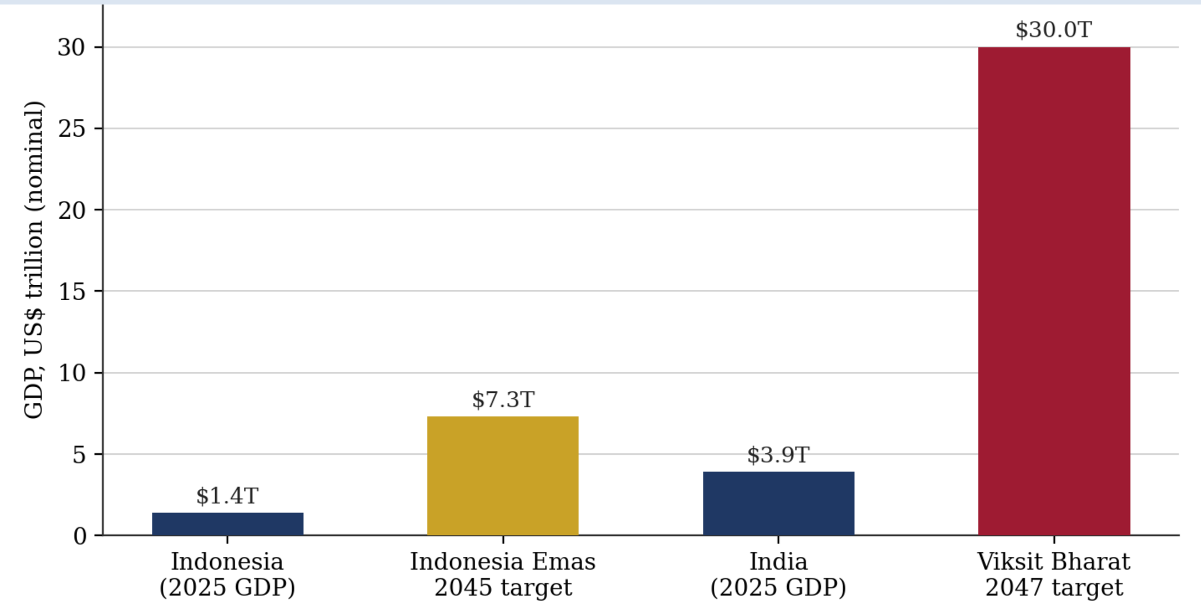
The trade numbers already show what a serious partnership could become even under today's loose, largely informal arrangement. Bilateral trade rose from $4.3 billion in 2005-06 to a peak of $38.84 billion in 2022-23[25], before settling to $28-29 billion in the two years since; still a nine-fold increase over two decades achieved with no formal alliance structure at all.

India is Indonesia's second-largest buyer of both coal and crude palm oil[25]. Indian firms have invested $1.56 billion across more than 7,000 projects in Indonesia since 2000[25]. None of this scale was produced by SAARC or BIMSTEC. It was produced by the bilateral channel operating in spite of, not because of, the surrounding multilateral architecture. Imagine what the same channel could produce with the institutional weight of a formal nexus behind it rather than the informal accretion of two decades of ad hoc deal-making.

Table 2. Two National Visions, Compared

Metric	Indonesia Emas 2045	Viksit Bharat 2047
Target year	2045 (100th anniversary of independence)	2047 (100th anniversary of independence)
Current GDP (approx.)	~US$1.4 trillion	~US$3.9 trillion
GDP target	~US$7 to 7.3 trillion	~US$30 trillion
Per capita income target	~US$22,800 to 25,000	~US$18,000
Ranking ambition	4th or 5th-largest economy in the world	Developed, high-income nation status
Required sustained growth	~6% annually through 2045	~7 to 9% annually through 2047
Governing planning document	RPJPN 2025-2045 (Bappenas)	NITI Aayog, Vision for Viksit Bharat @2047

Figure 4. Current GDP Versus 2045–2047 Targets, US$ Trillion (Nominal)



Sources: Golden Indonesia 2045 Vision; NITI Aayog, Vision for Viksit Bharat @2047.

4. The Strategic Logic of a Bilateral Nexus over Multilateral Dissipation

A bilateral nexus outperforms a multilateral forum whenever the interests of the two parties are more aligned with each other than either can be with the median member of the larger group. This is the condition India and Indonesia satisfy. This is the condition that SAARC's or BIMSTEC's members, taken as a set, do not. Nepal's interests are not India's. Sri Lanka's debt position is not Indonesia's problem to solve. Myanmar's internal war is not a subject on which seven other governments can build a functioning trade architecture. Every additional member of a regional grouping adds a veto point and subtracts from the group's collective capacity to act. India and Indonesia, negotiating directly, face no such drag.

This is also why a nexus, not a treaty organisation modelled on SAARC's own structure, is the right instrument. A nexus is deliberately asymmetric in its design: dense where the two countries' interests converge — defence co-production, critical minerals, digital infrastructure, maritime domain awareness — and thin or absent where they do not. It does not require a secretariat in a third city, a rotating chairmanship, or consensus among outside parties.

The 2018 elevation to a Comprehensive Strategic Partnership has already created the scaffolding: a Joint Defence Cooperation Committee, a bilateral Defence Cooperation Agreement, a Shared Vision on Maritime Cooperation in the Indo-Pacific[26]. What is missing is not new machinery. It is the political decision to treat this machinery as India's primary vehicle for Southeast Asian strategy, rather than as one bilateral relationship among many run in parallel with multilateral commitments that consume disproportionate diplomatic bandwidth for disproportionately small returns.

The July 2026 visit by Prime Minister Modi to Jakarta illustrated what depth can deliver when it is pursued directly. The visit finalised a long-pending defence agreement covering the BrahMos missile system and Astra air-to-air missiles, and produced the first instance of a private Indian firm securing overseas rare-earth assets, through an agreement among Midwest Ltd, Indonesia's state minerals firm PERMINAS, and India's Non-Ferrous Materials Technology Development Centre[27]. No multilateral summit produced this outcome. Two governments, meeting directly, did. This is the model to scale, not the exception to celebrate once and file away.

Scale matters here in a specific sense. A single high-profile state visit, however productive, is still an event rather than a system. Events depend on the calendars and the political capital of individual leaders; systems survive changes of government on either side. The difference between the two is institutional: whether the Joint Defence Cooperation Committee meets on a fixed schedule regardless of who occupies which office, whether the critical-minerals platform has standing staff rather than a single memorandum of understanding, and whether the heads-of-government summit is written into both countries' diplomatic calendars as a fixed annual obligation rather than an opportunistic add-on to a multilateral gathering. A nexus, properly built, converts a productive relationship between two governments into a durable structure that outlives any single administration in New Delhi or Jakarta.

Diplomatic bandwidth is not infinite. Every hour a foreign ministry spends preparing positions for a SAARC session that will not convene, or a BIMSTEC working group negotiating a free-trade protocol that has sat unfinished for two decades, is an hour not spent building the one relationship with the clearest record of delivery. This is the true cost of the hurried architecture: not that it fails outright, but that it continues to absorb scarce senior attention long after its marginal return has fallen close to zero.

Reallocating even a fraction of that attention to the India-Indonesia channel would, on the evidence of the last two decades, produce a materially larger return than maintaining the present balance of effort.

Box 2. Precedents of Bilateral Depth

India's most productive strategic partnerships of the last two decades share one feature: they are bilateral, not multilateral, in their operative machinery. The India-France strategic partnership, dating to 1998, has delivered submarine co-production, satellite launch cooperation and a standing 2+2 ministerial dialogue without ever routing through a European multilateral body. The India-Japan partnership has delivered the bullet train project, the Asia-Africa Growth Corridor concept and coordinated Quad diplomacy through direct annual summitry, not through ASEAN or any Asian regional organisation. India-Indonesia relations, by contrast, remain unusually reliant on multilateral scaffolding — the East Asia Summit, IORA, ASEAN dialogue mechanisms — for a partnership between two economies of this size. The lesson of France and Japan is not that multilateralism is worthless. It is that multilateralism works as decoration on a bilateral structure, never as a substitute for one.

5. Why Not the Multilateral Route: RCEP, ASEAN Centrality, and the China Question

India's 2019 withdrawal from RCEP negotiations is routinely described as a defensive act, a retreat from a trade deal it feared would flood the domestic market with Chinese goods. It deserves an alternative reading.

India's trade deficit with RCEP countries had already widened from $7 billion in 2004 to $78 billion in 2014[28], and to more than $100 billion by 2019, with China accounting for over half of that gap[28]. RCEP was not a neutral multilateral platform. It was, in practice, a China-centred trade architecture that ASEAN economies had little choice but to join, because ASEAN's imports from China rose 70 percent between 2017 and 2022 alone, reaching $432 billion, with a trade imbalance now equal to nearly 4 percent of ASEAN's combined GDP[29]. India was right to walk away from a multilateral forum structured, whatever its formal neutrality, around a single dominant economy that was not India's own.

The lesson can be generalised. ASEAN centrality is a genuine diplomatic principle, but it is not a substitute for bilateral strategy, because ASEAN as a bloc cannot act faster or more decisively than its most cautious member on any issue touching China. Indonesia, as ASEAN's largest economy and de facto leader, is the one Southeast Asian partner capable of moving independently of that constraint when its own interests demand it: as the July 2026 defence and rare-earths agreements with India demonstrated. A bilateral nexus with Jakarta gives India exactly what a multilateral RCEP-style architecture could not: a large Southeast Asian economy whose supply chains, defence procurement and critical-minerals policy can be shaped through direct negotiation, insulated from the consensus requirements that ASEAN's other nine members would otherwise impose.

Indonesia has its own version of this problem, which is precisely why its incentives align with India's rather than merely tolerate them. Jakarta's export bans on raw nickel and bauxite, intended to force downstream processing onshore, have instead attracted more than $30 billion in investment overwhelmingly from Chinese firms[29], deepening the very dependency the policy was designed to reduce. An Indonesia seeking to diversify its downstream industrial partners away from a single dominant source has the same structural interest in a serious Indian partnership that India has in an Indonesian one. Neither government needs to be persuaded of the danger of over-concentration. Both have already lived it. What neither has yet done is build the institutional alternative at the scale the danger warrants.

This is not a call to abandon ASEAN or to treat Indonesia as a wedge against it. It is a call to recognise that India's Act East Policy has for two decades pursued depth through breadth; engaging all ten ASEAN states roughly equally, when its own commercial and strategic interests are concentrated overwhelmingly in one of them. Indonesia already absorbs a share of India's ASEAN trade and investment disproportionate to its single vote in ASEAN's consensus machinery. Policy should catch up to what the numbers already show. A rising India-ASEAN trade relationship, which reached $123 billion in 2024-25[29], is welcome, but it is not a substitute for the deeper, differentiated relationship that only Indonesia among ASEAN's members can support at India's required scale.

6. Architecture of the Nexus: What It Should Contain

A nexus is not a slogan. It requires specific, load-bearing institutions built on top of what the 2018 Comprehensive Strategic Partnership already established. Five elements matter most, and they do not require a new treaty organisation or third-party ratification.

First, a standing 2+2 ministerial dialogue between foreign and defence ministers, meeting annually and empowered to approve co-production programmes without returning to a lower bureaucratic tier for each decision — the model India already runs with Japan, Australia and the United States, extended now to the one Southeast Asian partner whose defence relationship has matured enough to bear it[30].

Second, a joint sovereign critical-minerals platform, formalising the Midwest-PERMINAS-NFTDC template into a standing mechanism for nickel, bauxite and rare-earth processing investment, reducing both countries' exposure to Chinese-controlled refining capacity.

Third, a bilateral connectivity compact — shipping, digital cables, and air links — that treats the Malacca Strait not as a transit corridor to be tolerated but as shared strategic infrastructure to be jointly governed, including expanded Indian Ocean Rim Association coordination under the chairmanships each country has held[31].

Fourth, a defence-industrial co-production pipeline extending the BrahMos and Astra agreements into a standing framework, rather than a one-off transaction concluded once every several years.

Fifth, an annual heads-of-government summit, alternating between New Delhi and Jakarta, distinct from and not contingent upon any multilateral gathering either leader happens to attend.

Each of these five elements answers a specific gap in the current relationship. The 2+2 dialogue closes the gap between episodic defence deals and a continuous defence relationship. The critical-minerals platform closes the gap between Indonesia's resource endowment and India's industrial demand, currently bridged only by individual corporate transactions rather than sovereign-level coordination. The connectivity compact closes the gap between the Malacca Strait's strategic centrality and its near-total absence from any formal bilateral governance mechanism. The defence-industrial pipeline closes the gap between a single missile sale and a genuine joint-production relationship of the kind India has built with Russia and, increasingly, with France. The annual summit closes the gap between leader-level engagement driven by multilateral calendars and leader-level engagement driven by the bilateral relationship's own logic.

None of these five elements requires a new treaty organisation, a secretariat, or ratification by a third country. Each is achievable through executive agreement between two governments that have already demonstrated, most recently in July 2026, that they can move quickly when they choose to. What has been missing is not capacity. It is the decision to name this relationship what it has already become in practice, and to build the institutional machinery that makes that function permanent rather than episodic.

Sequencing determines whether this architecture is built or merely announced. The first year should establish the 2+2 dialogue and formalise the critical-minerals platform, since both build directly on mechanisms and relationships that already exist and require only elevation, not invention. The second and third years should deliver the connectivity compact and the defence-industrial pipeline, both of which require longer lead times for infrastructure planning and industrial-base coordination. The annual summit should begin immediately, on whatever modest agenda is ready in year one, precisely because a summit with a thin agenda in its first year is less costly than a five-year delay while officials wait for every element to mature simultaneously. Sequencing of this kind is how the Comprehensive Strategic Partnership itself was built after 2018; there is no reason the nexus should be built more slowly than its own foundation was.

Box 3. Elements of the Nexus at a Glance

1. Annual 2+2 foreign-and-defence ministerial dialogue with binding follow-through mechanisms.

2. A joint sovereign critical-minerals and rare-earths processing platform.

3. A bilateral connectivity compact covering shipping, subsea cables, and air corridors across the Malacca Strait.

4. A standing defence-industrial co-production pipeline built on the BrahMos and Astra agreements.

5. An annual heads-of-government summit, independent of multilateral calendars.

7. The Multipolar Dividend: G20, the Global South, and Strategic Autonomy

India and Indonesia have already rehearsed, without naming it, what a coordinated multipolar strategy looks like. The G20 presidency passed from Indonesia in 2022 to India in 2023 and then to Brazil — three successive presidencies from the Global South, each explicitly built around placing developing-world concerns at the centre of the multilateral agenda[29]. External Affairs Minister Jaishankar described India during its presidency as a voice many already considered representative of the Global South[29]. Indonesia's hosting of the 2022 Bali summit and India's hosting of the 2023 New Delhi summit were not disconnected national achievements. They were sequential moves in the same larger project: proving that a multipolar order can be built by the states of the Global South themselves, rather than negotiated for them by others.

A formal nexus would convert this sequential coincidence into a standing coordination mechanism. Two G20 members representing close to a fifth of the world's population, coordinating positions before rather than during summits, would carry more weight in shaping multilateral rule-making; on debt relief, on multilateral development bank reform, on climate finance, than either country achieves negotiating alone.

This is what strategic autonomy looks like in practice in a multipolar age: not equidistance from every power, but a home base solid enough that neither Washington nor Beijing can take either country's alignment for granted.

There is a further dividend specific to this decade. Both countries chair, or have recently chaired, regional bodies whose relevance is rising precisely because the larger multilateral system is fraying: the Indian Ocean Rim Association among them. A coordinated India-Indonesia position inside these smaller, more workable bodies carries far more weight than either country's position taken alone. It removes the single largest source of ambiguity about which power a mid-sized member state should align with on any given issue. A nexus does not ask smaller Indian Ocean and Bay of Bengal states to choose between India and Indonesia. It offers them a single, coherent pole to align with instead of two competing, weaker ones.

A further dividend runs through energy and climate policy, an area where multipolar coordination has concrete near-term payoff rather than only long-term symbolic value. Indonesia's nickel reserves are central to the global battery and electric-vehicle supply chain; India's solar manufacturing and green hydrogen ambitions require exactly the kind of raw-material security Indonesia can offer on preferential, non-Chinese terms. A nexus that bundles critical minerals, renewable energy technology transfer, and joint positioning at climate finance negotiations gives both countries a stronger hand at forums such as the G20 and COP than either achieves presenting separate, uncoordinated national positions.

8. Conclusion: The Time Has Come

SAARC has not held a summit in over a decade and shows no institutional path to holding one again while the India-Pakistan relationship remains what it is. BIMSTEC, after twenty-nine years, still routes barely a fourteenth of its members' trade through itself and only recently adopted its first long-term strategy document. Both were reasonable experiments for a different geopolitical moment. Neither is built for the age of discontinuity now under way, and neither can be repaired quickly enough to matter for a mission timed to 2045 and 2047.

India does not need to abandon regional diplomacy. It needs to stop mistaking attendance at regional forums for a substitute for the one relationship in the Indo-Pacific dense enough, aligned enough, and proven enough to bear the full weight of both countries' national missions. Indonesia sits on the Malacca Strait. Indonesia holds the minerals India's industrial transformation requires. Indonesia has already, without a formal alliance structure, become the trade and defence partner that a decade of SAARC and BIMSTEC summitry never produced. The two countries have run the pilot. The results are on the record. What remains is the decision to scale it.

The choice before New Delhi is not between multilateralism and bilateralism in the abstract. It is between a foreign policy still organised around the hurried architecture of 1985 and 1997, and one organised around the partnership that has already, in practice, delivered more than either. Viksit Bharat and Indonesia Emas share a horizon. They do not yet share an alliance. The time has come to build one.

Endnotes

1. An interregnum, in the classical formulation, is a period in which the old order has died but the new one cannot yet be born — a description increasingly applied to the present phase of international relations by scholars of great-power transition.

2. Nvidia's market capitalisation reached $5.7 trillion in mid-May 2026, surpassing the IMF's projected 2026 GDP for Germany ($5.45 trillion) and every other European economy; the combined market capitalisation of the five largest US technology firms — Nvidia, Alphabet, Apple, Microsoft and Amazon — reached approximately $20.8 trillion, exceeding the combined GDP of Europe's five largest economies ($18.14 trillion). See Euronews, 'Nvidia surpasses Germany,' May 2026; International Monetary Fund, World Economic Outlook Database, April 2026.

3. Tokyo's metropolitan economy and the New York metropolitan economy each generate GDP in the range of $1.9-2 trillion, a scale comparable to G20 member states such as Brazil, Canada or South Korea, produced within a small fraction of those countries' territory. See Oxford Economics, 'The top 10 cities in 2024 by economic power'

4. Yuval Noah Harari, Homo Deus: A Brief History of Tomorrow (2016), argues that the convergence of biotechnology and information technology is displacing natural selection as the primary force shaping the future of intelligent life, and that this convergence must be reasoned about as an end-state rather than extrapolated as a simple trend. Harari develops the underlying argument about the cognitive and biological limits of Homo sapiens in Sapiens: A Brief History of Humankind (2011), and extends it to information networks and algorithmic governance in Nexus: A Brief History of Information Networks from the Stone Age to AI (2024); see also 21 Lessons for the 21st Century (2018) on the political and psychological consequences of these shifts. On the specific risks that advanced artificial intelligence poses within this convergence, see Nick Bostrom, Superintelligence: Paths, Dangers, Strategies (Oxford University Press, 2014); Stuart Russell, Human Compatible: Artificial Intelligence and the Problem of Control (Viking, 2019); Max Tegmark, Life 3.0: Being Human in the Age of Artificial Intelligence (Knopf, 2017); and Henry A. Kissinger, Eric Schmidt, and Daniel Huttenlocher, The Age of AI: And Our Human Future (Little, Brown, 2021), together with its sequel, Henry A. Kissinger, Eric Schmidt, and Craig Mundie, Genesis: Artificial Intelligence, Hope, and the Human Spirit (Little, Brown, 2024). This paper treats these claims as a framework for imagining plausible futures, not as empirically settled predictions.

5. Dieter Egli et al., Columbia University, published the first demonstration of precise base-editing correction of pathogenic mutations (PCSK9 and HBG genes) in human embryos in a June 2026 bioRxiv preprint. The Alliance for Regenerative Medicine, the International Society for Cell & Gene Therapy, and the American Society of Gene & Cell Therapy had proposed a ten-year moratorium on heritable human genome editing in May 2025; geneticists not involved in the Columbia work warned it could serve as a 'gateway to embryo editing to do enhancements.' Separately, some biotechnology entrepreneurs have discussed pursuing embryo editing for enhancement in jurisdictions with looser regulation. See C&EN, 'Base editing in human embryos,' June 2026; Nature, June 2026; Undark, 'The Push for Artificial Inheritance,' April 2026. On the broader trajectory of biotechnology's convergence with human longevity and enhancement science, see David A. Sinclair with Matthew D. LaPlante, Lifespan: Why We Age—and Why We Don't Have To (Atria Books, 2019)

6. The V-Dem Institute's 2026 Democracy Report recorded the United States' largest single-year decline in the history of its Liberal Democracy Index, describing the pace of erosion as unprecedented among established democracies; Freedom House similarly recorded a sharp decline in its 2025 assessment. See V-Dem Institute, 'Democratic backsliding reaches western democracies,' 2026; Pew Research Center, April 2026.

7. The UN Security Council adopted forty-four resolutions in 2025, the fewest since 1991, amid vetoes blocking action on Gaza and Ukraine; UN Secretary-General António Guterres warned the Council risks 'collapse or irrelevance' if its paralysis continues. See Security Council Report, 'In Hindsight: The Security Council in 2025 and the Year Ahead,' Monthly Forecast, January 2026; UN News, 'Ex-UN Chief Ban Warns Security Council Risks Irrelevance Without Reform,' December 2025; UN News, 'Guterres Calls for Urgent Reform of the Security Council,' October 24, 2025.

8. Indonesia's Gini coefficient, a standard measure of income inequality, rose from 0.32 in 1999 to 0.41 in 2012 as post-crisis growth accelerated, according to World Bank and Statistics Indonesia data. See World Bank, 'Reducing Inequality in Indonesia,' October 2014.

9. India's Gini coefficient rose by approximately 13 percent between 1993 and 2012, according to UNU-WIDER World Income Inequality Database estimates cited in UNDP research; comparably rigorous official updates have not been published since. See UNDP, 'Inequality and social security in the Asia-Pacific region,' 2022.

10. An IMF study of labour market exposure to artificial intelligence found that approximately 40 percent of employment in emerging market economies is exposed to AI-driven disruption, compared with approximately 60 percent in advanced economies and 26 percent in low-income countries. See Cazzaniga, M., Pizzinelli, C., Shibata, I., and Tavares, M.M., 'Labour market exposure to artificial intelligence: Cross-country differences and distributional implications,' IMF Working Paper No. WP/23/255, 2023.

11. Morgan Stanley coined the term 'Fragile Five' in 2013 to describe Brazil, India, Indonesia, South Africa, and Turkey, all of which experienced sharp currency depreciation and capital outflows following the US Federal Reserve's signal that it would taper its bond-buying programme. Both India and Indonesia raised interest rates and cut fuel subsidies to defend their currencies. See Monash Business School, 'How Indonesia and India navigated the 2013 Taper Tantrum,' 2021; SCMP, 'Why the fragile five emerging market currencies,' 2018.

12. The Indian rupee fell approximately 9.6 percent in FY2025-26, nearly identical to the 9.5 percent decline recorded during the original taper tantrum in FY2013-14, and was Asia's worst-performing major currency in 2025. See Business Standard, 'Indian rupee turmoil reminds investors of 2013 fragile-five crisis,' December 2025

13. Heat exposure cost India an estimated 247 billion potential labour hours and approximately \$194 billion in 2024, according to the Lancet Countdown; Indian government and industry assessments now estimate heat stress alone erodes 4 to 6 percent of GDP annually through lost working hours, health costs, and yield volatility. See Carnegie Endowment for International

Peace, 'India's Heatwave Is a Warning for the Future,' June 2026; Grant Thornton, 'In 2026, climate change to become India's defining economic variable,' January 2026.

14. Climate-driven disruption to Indonesian agriculture, including cocoa cultivation, could cost the country between 2.5 and 7 percent of GDP. Major flooding struck Jakarta and its metropolitan area in March 2025, killing nine people and causing at least $258 million in property damage. See Asian Development Bank, Climate Risk Country Profile: Indonesia; PreventionWeb/UNDRR, 'What can we learn from Jakarta and Bekasi floods in March 2025? Rapid assessment and policy recommendations to build urban resilience,' 2025.

15. SAARC's eighteenth summit was held in Kathmandu, Nepal, in November 2014, and no summit has convened since. India, Bangladesh, Afghanistan and Bhutan withdrew from the scheduled nineteenth summit in Islamabad following the September 2016 Uri attack. See The Diplomat, 'Beyond Terrorism: A Brief History of SAARC's Failures,' March 2025; The Diplomat, 'India to Skip SAARC Summit in Pakistan Post-Uri Attack,' September 28, 2016.

16. Intra-BIMSTEC trade stood at approximately 6.7 percent of member states' total external trade in 2023, little changed from roughly 7 percent a decade earlier. The permanent secretariat opened in Dhaka in 2014, seventeen years after the grouping's 1997 founding. See Institute of South Asian Studies (ISAS), National University of Singapore, 'The BIMSTEC Summit in Bangkok: Potential and Challenges,' ISAS Brief, April 2025; East Asia Forum, 'BIMSTEC must scale new heights,' December 2023; Research and Information System for Developing Countries (RIS), 'Accelerating Regional Cooperation in BIMSTEC,' CMEC Policy Brief.

17. ASEAN's intra-regional trade share is estimated at approximately a quarter of members' total trade, based on an intra-regional trade base of roughly $70 billion against total member trade; see Deccan Herald, 'Realising the Potential of BIMSTEC.'

18. ORF, 'BIMSTEC Seeks to Succeed Where SAARC Failed,' June 2025, on the Bangkok Vision 2030 adopted at the sixth BIMSTEC summit, April 2025 — the grouping's first long-term strategic document.

19. Estimates of the Strait of Malacca's share of global maritime trade range from 25 to 40 percent by value depending on methodology; this paper uses a conservative composite of published ranges. See UNCTAD, Review of Maritime Transport 2025; Port Economics, Management and Policy, 'Capacity of Key Strategic Passages'; Malay Mail, April 2026, on EIA oil-flow data for 1H 2025.

20. In February and March 2026, Iran effectively closed the Strait of Hormuz to Western-allied shipping following US and Israeli strikes on Iran; tanker traffic collapsed by over 90 percent and Brent crude rose from $71 to over $100 a barrel, later approaching $150-200 in some forecasts, while Strait of Malacca traffic was unaffected throughout. Saudi Arabia raised its East-West pipeline (Petroline) to a record 7 million barrels per day during the closure, and the UAE announced an accelerated second pipeline to double its Habshan-Fujairah bypass capacity by 2027. See U.S. Energy Information Administration, 'The Strait of Hormuz is the world's most important oil transit chokepoint'; CNBC, 'The two oil pipelines helping Saudi Arabia and UAE bypass the Strait of Hormuz,' March 2026; Al Jazeera, 'UAE to accelerate oil pipeline project to bypass Strait of Hormuz,' May 2026.

21. The Strait of Hormuz carried an average of 20 million barrels per day of crude oil and refined products in 2025, approximately 25 percent of the world's seaborne oil trade; China and India together received 44 percent of crude oil exports transiting the strait that year. See International Energy Agency, 'Strait of Hormuz Factsheet,' February 2026.

22. Thailand revived its $31 billion 'Land Bridge' project connecting the Andaman Sea to the Gulf of Thailand, explicitly citing the 2026 Strait of Hormuz closure as evidence of the strategic value of controlling an alternative transport route bypassing the Strait of Malacca. See Institute of South Asian Studies (ISAS), National University of Singapore, ISAS Brief 1229, April 2025; The Diplomat, 'Thailand to Accelerate Planning on "Land Bridge" Project,' April 2026; The National, 'The race to bypass the Strait of Malacca is about more than trade,' May 2026.

23. Indonesia Emas 2045 targets a GDP near $7-7.3 trillion and per capita income above $22,000 by 2045, positioning Indonesia as the world's fourth or fifth-largest economy. See Bappenas (Ministry of National Development Planning, Republic of Indonesia), RPJPN 2025-2045; The Jakarta Post, 'Indonesia needs 6% GDP growth annually to be fifth-biggest economy by 2045,' March 9, 2023.

24. NITI Aayog's 'Vision for Viksit Bharat @2047: An Approach Paper,' July 2024, sets a $30 trillion GDP target and $18,000 per capita income target for 2047, against a 2024 base of $3.36 trillion GDP and $2,392 per capita income. Cited via IndBiz, Government of India, and The Wire, September 2025.

25. Bilateral trade figures throughout this section are drawn from Indian Commerce Ministry and Indonesian investment authority data as reported in IBEF, 'India-Indonesia trade expands over nine-fold,' July 2026; Ministry of Commerce and Industry, Government of India, Export Import Data Bank.

26. Consulate General of India, Medan, 'Defence Relations'; Ministry of External Affairs, Government of India, press statement on the India-Indonesia Comprehensive Strategic Partnership, 2018, on the associated Joint Defence Cooperation Committee and Defence Cooperation Agreement.

27. The Diplomat, 'India, Indonesia Put in Place a Blueprint for a Durable Strategic Partnership,' July 2026, on the Midwest-PERMINAS-NFTDC rare-earths agreement and the finalised BrahMos and Astra deal concluded during Prime Minister Modi's July 2026 visit to Indonesia.

28. India's trade deficit with RCEP countries widened from $7 billion in 2004 to $78 billion in 2014 and exceeded $100 billion by 2019, with China accounting for over half of the gap. See Jamestown Foundation, 'Is the RCEP China's Gain and India's Loss?,' July 2025; Observer Research Foundation, 'The Role of Trade in India's Geoeconomic Strategy,' 2026.

29. ASEAN's imports from China rose 70 percent between 2017 and 2022, reaching $432 billion, with a trade imbalance equal to nearly 4 percent of ASEAN's combined GDP; India-ASEAN trade reached $123 billion in 2024-25. Indonesia's own export bans on raw nickel and bauxite have attracted over $30 billion in investment, primarily from China. See Asia Society Policy Institute, 'Balancing Act,' November 2023; Observer Research Foundation, 'The Role of Trade in India's Geoeconomic Strategy,' 2026; Ministry of Commerce and Industry, Government of India, trade statistics. On the sequencing of G20 presidencies from Indonesia to India to Brazil, and EAM Jaishankar's remarks on India's Global South role, see Heinrich Böll Stiftung, 'The Indian Presidency of G20,' November 2022, and Foreign Policy, November 2022.

30. India maintains standing 2+2 ministerial dialogues with the United States, Japan, and Australia; no equivalent exists yet with Indonesia despite comparable defence-cooperation depth.

31. India and Indonesia have each held rotating chairmanships of the Indian Ocean Rim Association; see Ministry of External Affairs, Government of India, press statement on the India-Indonesia defence ministers' dialogue, November 2025; Indian Ocean Rim Association Secretariat, chairmanship records.

References

Al Jazeera. 'UAE to accelerate oil pipeline project to bypass Strait of Hormuz.' May 15, 2026.

Asia Society Policy Institute. 'Balancing Act: Assessing China's Growing Economic Influence in ASEAN.' November 8, 2023.

Asian Development Bank. Climate Risk Country Profile: Indonesia. 2021.

Bappenas (Ministry of National Development Planning, Republic of Indonesia). RPJPN 2025-2045. 2024.

Bostrom, Nick. Superintelligence: Paths, Dangers, Strategies. Oxford University Press, 2014.

Business Standard. 'Indian rupee turmoil reminds investors of 2013 fragile-five crisis.' December 12, 2025.

C&EN (Chemical & Engineering News). 'Base editing in human embryos fixes some mutations and creates others.' June 9, 2026.

Carnegie Endowment for International Peace. 'India's Heatwave Is a Warning for the Future.' June 2, 2026.

Cazzaniga, M., Pizzinelli, C., Shibata, I., and Tavares, M.M. 'Labour market exposure to artificial intelligence: Cross-country differences and distributional implications.' IMF Working Paper No. WP/23/255, 2023.

CNBC. 'The two oil pipelines helping Saudi Arabia and UAE bypass the Strait of Hormuz.' March 12, 2026.

Consulate General of India, Medan. 'Defence Relations.' Government of India.

Deccan Herald. 'Realising the Potential of BIMSTEC.'

East Asia Forum. 'BIMSTEC must scale new heights.' December 7, 2023.

Euronews. 'Nvidia surpasses Germany: How the market caps of tech giants compare to top economies.' May 21, 2026.

Foreign Policy. 'India Will Use G-20 Presidency to Push for Reformed Multilateralism.' November 25, 2022.

Grant Thornton. 'In 2026, climate change to become India's defining economic variable.' January 5, 2026.

Harari, Yuval Noah. 21 Lessons for the 21st Century. Jonathan Cape, 2018.

Harari, Yuval Noah. Homo Deus: A Brief History of Tomorrow. Harvill Secker, 2016.

Harari, Yuval Noah. Nexus: A Brief History of Information Networks from the Stone Age to AI. Random House, 2024.

Harari, Yuval Noah. Sapiens: A Brief History of Humankind. Harvill Secker, 2011.

Heinrich Böll Stiftung. 'The Indian Presidency of G20.' November 30, 2022.

IBEF. 'India-Indonesia trade expands over nine-fold to US$38.84 billion, strengthening Comprehensive Strategic Partnership.' July 2026.

IndBiz, Economic Diplomacy Division, Government of India. 'India sets ambitious target to become a US$30 trillion economy by 2047.' July 30, 2024.

Indian Ocean Rim Association Secretariat. Chairmanship records.

Institute of South Asian Studies (ISAS), National University of Singapore. 'The BIMSTEC Summit in Bangkok: Potential and Challenges.' ISAS Brief, April 2025.

Institute of South Asian Studies (ISAS), National University of Singapore. ISAS Brief 1229, 'Strengthening BIMSTEC Regionalism.' April 2025.

International Energy Agency. 'Strait of Hormuz Factsheet.' February 2026.

International Monetary Fund. World Economic Outlook Database. April 2026.

Jamestown Foundation. 'Is the RCEP China's Gain and India's Loss?' July 22, 2025.

Kissinger, Henry A., Eric Schmidt, and Craig Mundie. Genesis: Artificial Intelligence, Hope, and the Human Spirit. Little, Brown and Company, 2024.

Kissinger, Henry A., Eric Schmidt, and Daniel Huttenlocher. The Age of AI: And Our Human Future. Little, Brown and Company, 2021.

Malay Mail. 'Strait of Melaka handles nearly a third of global oil flows, remains top chokepoint.' April 6, 2026.

Ministry of Commerce and Industry, Government of India. Export Import Data Bank.

Ministry of External Affairs, Government of India. Press statement on the India-Indonesia Comprehensive Strategic Partnership. 2018.

Ministry of External Affairs, Government of India. Press statement on the India-Indonesia defence ministers' dialogue. November 2025.

Monash Business School (IMPACT). 'How Indonesia and India navigated the 2013 Taper Tantrum.' December 3, 2021.

Nature. 'Precise genome editing of human embryos triggers praise and alarm.' June 8, 2026.

NITI Aayog, Government of India. 'Vision for Viksit Bharat @2047: An Approach Paper.' July 2024.

Observer Research Foundation. 'The Role of Trade in India's Geoeconomic Strategy.' 2026.

Oxford Economics. 'The top 10 cities in 2024 by economic power.' February 11, 2026.

Pew Research Center. 'Multiple indicators show a decline in the health of America's democracy in 2025.' April 15, 2026.

Port Economics, Management and Policy. 'Capacity of Key Strategic Passages.' December 6, 2023.

PreventionWeb/UNDRR. 'What can we learn from Jakarta and Bekasi floods in March 2025? Rapid assessment and policy recommendations to build urban resilience.' 2025.

Research and Information System for Developing Countries (RIS). 'Accelerating Regional Cooperation in BIMSTEC.' CMEC Policy Brief.

Russell, Stuart. Human Compatible: Artificial Intelligence and the Problem of Control. Viking, 2019.

SCMP (South China Morning Post). 'Why the 'fragile five' emerging market currencies.' 2018.

Security Council Report. 'In Hindsight: The Security Council in 2025 and the Year Ahead.' Monthly Forecast, January 2026.

Sinclair, David A., and Matthew D. LaPlante. Lifespan: Why We Age—and Why We Don't Have To. Atria Books, 2019.

Tegmark, Max. Life 3.0: Being Human in the Age of Artificial Intelligence. Knopf, 2017.

The Diplomat. 'Beyond Terrorism: A Brief History of SAARC's Failures.' March 1, 2025.

The Diplomat. 'India to Skip SAARC Summit in Pakistan Post-Uri Attack.' September 28, 2016.

The Diplomat. 'India, Indonesia Put in Place a Blueprint for a Durable Strategic Partnership.' July 2026.

The Jakarta Post. 'Indonesia needs 6% GDP growth annually to be fifth-biggest economy by 2045.' March 9, 2023.

The National. 'The race to bypass the Strait of Malacca is about more than trade.' May 27, 2026.

The Wire. 'India's $30 Trillion Economy by 2047 is a Distant Pipe Dream.' September 18, 2025.

U.S. Energy Information Administration. 'The Strait of Hormuz is the World's Most Important Oil Transit Chokepoint.'

UN News. 'Ex-UN Chief Ban Warns Security Council Risks Irrelevance Without Reform.' December 2025.

UN News. 'Guterres Calls for Urgent Reform of the Security Council.' October 24, 2025.

UNCTAD. Review of Maritime Transport 2025.

Undark. 'The Push for Artificial Inheritance.' April 8, 2026.

UNDP. 'Inequality and social security in the Asia-Pacific region.' 2022.

V-Dem Institute, University of Gothenburg. 'Democratic backsliding reaches western democracies, with U.S. decline unprecedented.' 2026.

World Bank. 'Reducing Inequality in Indonesia.' October 22, 2014.