



# CUTS International *Global Affairs*

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## **Global Security, Economic Resilience, and the Rise of Strategic Interdependence**

June 2026 reaffirmed that economic security is no longer separate from national security. From the G7 Summit in France to the BRICS+ National Security Advisers' meeting in New Delhi, global powers increasingly viewed supply chains, critical minerals, technology, and trade as strategic assets rather than purely economic concerns.

At the same time, the evolving US-Iran diplomatic process highlighted the continued fragility of the global security landscape. While the interim understanding to de-escalate tensions and reopen the Strait of Hormuz offered cautious optimism for global energy markets, it also underscored how regional conflicts continue to shape economic stability far beyond their borders.

As highlighted in *our* recent analysis, [The Hormuz Wake-Up Call: Why India Must Secure Its Aluminium Supply Chain Now](#), India's dependence on maritime trade routes like Hormuz is not limited to oil—it extends to strategic industrial inputs such as aluminium, a critical material for defence, infrastructure, and clean energy transitions. This reinforces how chokepoints in one region can trigger industrial vulnerabilities across entire economies.

India's ability to engage both the G7 and BRICS+ within the same month reflects a broader shift towards pragmatic, issue-based diplomacy. By strengthening partnerships across competing geopolitical groupings, New Delhi continues to reinforce its strategic autonomy while advancing cooperation in trade, technology, innovation, and security.

As preparations begin for the NATO Leaders' Summit and the BRICS+ Leaders' Summit later this year, the challenge before the international community is clear: managing strategic competition without undermining global economic resilience.

*P.S.: If chokepoints like Hormuz can disrupt everything from energy to industrial metals, how should nations rethink economic resilience in an era of strategic uncertainty?*

## Message for our Readers

This is the 107th edition of the monthly news wrap from the Centre, which carries select published news or comments on a relevant issue. There are equally important issues that may have been overlooked to keep the news wrap short and easy to read.

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## Behind Summer Davos: Klaus Schwab's China Courtship

The World Economic Forum's Annual Meeting of the New Champions (Summer Davos), held in Dalian, China from June 23–25, 2026, highlights Asia's growing role in shaping global innovation, trade, and economic governance. Bringing together over 1,700 participants from over 90 countries, the forum focused on trade dynamics, artificial intelligence, energy systems, technological innovation, and China's economic trajectory.

Convened amid rising geopolitical tensions and technological competition, the meeting sought to identify practical solutions to global economic uncertainty while fostering dialogue on innovation-driven growth and international cooperation.



[EU-US trade: Council gives final approval for the tariff commitments under Joint Statement](#) | European Council

[India-Latin America trade to double to \\$100 billion by 2030: Envoy](#) | Asianet News

[Republic of South Africa and Afreximbank sign US\\$14 billion Country Programme to accelerate industrial development and trade](#) | AFREXIM Bank

[Bharti Airtel Raises Airtel Africa Stake to 79% in Rs 28,200 Crore Share Swap](#) | LAAPAS Voice

# Strategic Issues

## Why the Shangri-La Dialogue Mattered

The 23<sup>rd</sup> Shangri-La Dialogue highlighted the growing fragmentation of Asia's security architecture amid geopolitical crises in Ukraine and the Middle East. Discussions reflected increasing concerns over strategic trust, the reliability of US security commitments and China's regional posture.

The forum underscored the rise of minilateral security arrangements, Japan's expanding defence role and Southeast Asian states' pursuit of strategic autonomy. Initiatives such as the GUIDE framework on undersea infrastructure protection further demonstrated the willingness of middle powers to develop cooperative security mechanisms independent of great-power competition.



- [India deepens defence ties with Nigeria through NDC geo-strategic tour](#) | News Agency of Nigeria
- [US defense spending demand leaves Asian allies in limbo](#) | Nikkei Asia
- [Marcos sees stronger maritime cooperation under ASEAN declaration](#) | GMA
- [BIMSTEC SG meets Myanmar leaders, discusses regional security cooperation](#) | UNB



## India Hosts 11<sup>th</sup> BRICS Energy Ministers' Meeting

India hosted the 11th BRICS Energy Ministers' Meeting in Gurugram under its BRICS Chairship 2026, culminating in a joint communiqué on energy security, sustainability, innovation, and resilient infrastructure. The meeting underscored the need for developing countries to retain policy space in pursuing energy transitions aligned with national priorities.

India highlighted its expanding renewable energy capacity and broader energy transformation. Key outcomes included the launch of the BRICS Digital Centre of Excellence for Smart Grids and Energy Storage and progress on a joint report on hydrogen value chains.



- [655 million people still living without electricity underscore urgent need to deliver on universal energy access](#) | WHO
- [Heatwave in Europe is the most severe ever recorded - study](#) | RTE
- [Adani Green Energy Commissions 150 MW Khavda Solar Project, Nears 20 GW Operational Capacity](#) | Solar Quarter
- [A timeline of how the fuel crisis impacted the Pacific](#) | RNZ



## Key Outcomes of the G7 Summit

The G7 Summit, under France's presidency, reflected a more inclusive and collaborative approach by engaging partner countries, civil society, and the private sector in addressing global challenges. Leaders adopted a series of outcomes covering support for Ukraine, stability in the Middle East and Lebanon, and cooperation on macroeconomic imbalances.

The summit also advanced collective action on artificial intelligence governance, critical mineral supply chains, global health challenges, drug trafficking, migration, and international development, underscoring the G7's commitment to strengthening global resilience through coordinated multilateral action.



- [US, Iran agree on 'roadmap' towards final deal in Switzerland talks | ALJAZEERA](#)
- [Why It's a Mistake to Drop the 'Indo' from Indo-Pacific | The National Interest](#)
- [What Does Seychelles Reveal About India's Island Diplomacy? | AIAI](#)
- [Middle East Geopolitical Crisis Triggers Aviation Fuel Shock Across Africa and Caribbean | Nomad](#)



## Significance of the India-Oman CEPA

The India-Oman Comprehensive Economic Partnership Agreement (CEPA), which entered into force on June 01, 2026, strengthens bilateral economic and strategic ties amid regional maritime uncertainties linked to the Iran conflict. By granting India duty-free access to over 98 percent of Oman's tariff lines, the agreement is expected to enhance trade, investment, and supply-chain resilience.

Oman's strategic location, stable regional diplomacy, and logistics infrastructure, particularly the Port of Duqm, further reinforce India's energy security, connectivity ambitions, and broader engagement with the Middle East and East Africa.



- [OECD Warns of Severe Global Slowdown if Middle East Conflict Is Prolonged](#) | OECD
- [EU launches Connectivity Agenda Platform to strengthen links between Europe and Central Asia through the Black Sea region and the South Caucasus](#) | European Sting
- [One of Russia's Biggest Oil Refineries Burns Following Drone Strike](#) | Militaryny
- [Africa outpaces global economic growth, report](#) | Africa Business Communities



## WFP Aids Venezuela Earthquake Victims

The twin earthquakes that struck north-western Venezuela on June 24, 2026 have significantly exacerbated existing humanitarian vulnerabilities, causing widespread casualties, displacement, and infrastructure damage. The World Food Programme (WFP) has mobilised food stocks, logistics support, and coordination mechanisms to assist affected communities while broader assessments continue.

The disaster has compounded pre-existing challenges, including high food insecurity, inflation, and climate-related shocks. Disruptions to livelihoods, supply chains, and essential services are likely to deepen humanitarian needs and further constrain food access among the country's most vulnerable populations.



- [FIFA World Cup 2026: The Geopolitical Tensions at Play Off the Pitch](#) | CFR
- [Aruba Designated as a UNESCO Biosphere Reserve](#) | UNESCO