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Thailand elections, G7 Summit challenges, and Ecuador's new instability

Sreeja JS, Rishika Yadav, and Taffy Tonia



Move Forward Party leader Pita Limjaroenrat with his party members (Image Source: AlJazeera)

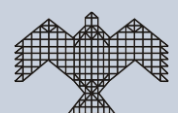
Thailand elections: Victory of democracy

What happened?

On 14 May, the Move Forward Party, led by Pita Limjaroenrat, scored a resounding victory with 152 seats in the 500-member House of Representatives, defeating the military-backed parties. Pheu Thai, the populist opposition party led by Paetongtarn Shinawatra, daughter of former Prime Minister Thaksin Shinawatra, finished second with 141 seats.

On 18 May, Pita Limjaroenrat declared that eight parties agreed to form a coalition government with him as the Prime Minister. Pita Limjaroenrat said in a news conference that his "coalition is firmly taking shape" and they have a "very clear map" until the day he officially becomes the Prime Minister. The suggested coalition would have a majority of 313 seats in the House of Representatives.

On 22 May, the Move Forward Party signed an agreement with seven other parties in hopes of forming a coalition government in July 2023. The seven other parties are Pheu Thai Party,



Thai Sang Thai Party, Prachachart Party, Seree Ruam Thai Party, Pheu Thai Ruam Palang Party, Fair Party, and Plung Sungkom Mai Party.

On 26 May, Pita Limjaroenrat issued a "call for unity" remarking that any disagreements coalition parties have are "a trivial matter compared to the task entrusted" to them by the people as a response to the differences between MFP and Pheu Thai regarding the position of speaker. He further said: "Coalition partners must hold hands firmly together and steer the country towards democracy. From now on, all parties should work on fine-tuning their policies so we can succeed in forming a government."

What is the background?

First, the dominance of monarchy and military. Thailand has a history of alternating between democracy and military rule. It has had 12 military coups since replacing its absolute monarchy with a notionally constitutional one in 1932. The conservative political elite in Thailand reflects an alliance between the monarchy and military viewing the MFP and Pheu Thai's calls for democratization as a threat. The 2023 election might be the first democratic election in almost a decade following General Prayut Chan-Ocha's ousting of a democratically elected government in 2014.

Second, Thailand's challenging composition of the lower and upper houses. The country has a bicameral legislature consisting of the House of Representatives and the Senate. The House of Representatives (the lower house) has 500 seats, of which 400 are directly elected and 100 seats are allocated to the parties on a proportional representation basis. The Senate (the upper house) has 250 unelected members backed by the military and monarchy. A prime minister must receive 376 votes, or more than half of the total support of the two chambers; this can be challenging given the Senate's majority of military bureaucracy members. So far, the Move Forward Party has secured 313 votes from both houses combined.

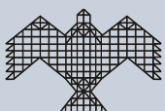
Third, increasing popular support, especially the youths, for the progressive parties. When General Prayut seized power through a military coup in 2014, he pledged to strengthen the economy. Instead, the country, one of the best-performing economies in the early 2000s fell into a slump because of incompetence and corruption. Thailand's post-COVID economy recovery was slow, and in the last decade, it has only managed to attract minimal foreign direct investment. In 2020 and 2021, Thailand's youth went to the streets to demand General Prayut's resignation and monarchical reform. The older generation is also nostalgic for Thaksin Shinawatra's populist economic policies, which in the 2000s helped Thailand become one of Asia's best-performing economies and a thriving democracy.

Fourth, the promise of political and democratic reforms by the MFP.

The MFP became popular among voters because of its promise for change, decentralization of power, reduction in the military's role in politics, abolition of army conscription and amendment of the royal insult law. The population are looking forward to these reforms, and the election results supporting MFP should underline this.

What does it mean?

First, the election results indicate the possibility of restoring Thailand's democracy and its challenges. The vote favours the Move Forward Party and the coalition of eight other parties. However, it will not be an easy road. Monarchy is still a pillar of Thai politics, and any reform or changes to the law backing monarchy and military are perceived as a threat by the conservative elite. The progressive parties will have to be cautious on this point.



Second, the uncertainties over military intervention and the breaking up of the coalition continue to haunt Thailand. Pita Limjaroenrat and his supporters are confident that the coalition led by the Move Forward party will form the government by July 2023. One has to wait and see.

G7 Summit: Unity, Polarization and Challenges

Rishika Yadav

What happened?

During 19-21 May, Japan hosted the 49th G7 summit to discuss geopolitical, economic, and climate issues amidst the Ukraine war and growing tensions with China. The G7 comprises the US, UK, Canada, France, Germany, Italy, and Japan, with the EU also participating. Besides, Australia, Brazil, India, and South Korea were invited. The summit concluded with a communique that addressed the following: North Korea's nuclear program, the violence in Sudan and Myanmar, and the Taliban's treatment of women. The statement said: "Through our G7 Leaders' Statement, we pledge to enhance diplomatic, financial, humanitarian, and military assistance to Ukraine, increase pressure on Russia and its supporters, and mitigate the negative impacts of the war on vulnerable populations worldwide."

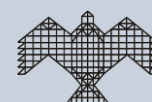
On 19 May, Japanese Prime Minister Fumio Kishida met with US President Joe Biden and South Korean President Yoon Suk Yeol to discuss security cooperation, potentially including nuclear deterrence. Also on 19 May, Zelenskyy's met US President Joe Biden. They discussed collaboration to strengthen Ukraine's defence capabilities and implement the Ukrainian Peace Formula. They also exchanged views on projects for Ukraine's reconstruction and recovery.

What is the background?

First, efforts to restrict Russia and its challenges. G7 countries are united on Russia's violation of international laws in its aggression against Ukraine. They see it as an act of aggression posing a global threat, violating fundamental norms and principles of the international community. Although the current sanctions on Russia are already stringent, the G7 has emphasized expanding restrictions further in areas like energy, non-energy trade, and technology. However, the effort to stop Russia has been ineffective in controlling Russia due to fragmented trade relations. Divisions exist within the G7; the European members are hesitant to support permanent shutdowns of Russian gas pipelines due to their reliance on Russian gas.

Second, G7's divided stance on China. The G7 countries disagree over China's global influence. While the EU aimed to maintain constructive cooperation with China, it also urged China to exert pressure on Russia. In contrast, Japan's Prime Minister Kishida announced plans to double Tokyo's military budget in response to China's military presence in the South China Sea, receiving support from President Biden. These differing positions on China reveal a lack of consensus among G7 members, in contrast to their united stance on Russia.

Third, rethinking G7 and Global South dynamics. As China's influence in the global South grows, the G7 is grappling with how to effectively maintain engagements with the global South. The strained G7 and Global South relationship remain a pressing concern, with specific actions still being considered. Japan and Germany have taken the lead in reevaluating the dynamics between the G7 and the global South. They have backed the Global Investment and Infrastructure Partnership (GIIP) launched at the summit, aiming to raise USD 600



billion by 2023 to fund infrastructure projects in the global South, as an alternative to China's BRI. It is seen as addressing concerns about debt traps and environmental risks. They have also advocated for increased participation of Global South representatives in G7 summits, inviting countries like India, Australia, South Korea, and South Africa as observers.

What does it mean?

First, the G7 communique, intended as a template for the summit, emphasizes the need for accountability for war crimes and atrocities committed by Russia, reaffirming the commitment to intensify and enforce sanctions. Russia faces increasing isolation due to sanctions, marking its most isolated state.

Second, despite the sanctions on Russia's trade with G7 countries, China, India, and Turkey have filled the gap by increasing imports of Russian energy resources. On the other hand, Zelensky's efforts to secure more support at the G7 summit resulted in Western allies supplying advanced fighter jets without any commitments. However, Ukraine's counter-offensive remains uncertain.

Ecuador: The National Assembly is dissolved by President Guillermo Lasso, resulting in "Muerte Cruzada"

What happened?

On 17 May, Ecuador's President Guillermo Lasso issued a decree dissolving the National Assembly, ending impeachment proceedings against him. He instated 'Muerte Cruzada' means that he has the authority to rule by decree until new legislative and presidential elections are held. He said: "This is a democratic decision, not only because it is constitutional, but because it returns the power to the Ecuadorian people ... to decide their future in the next elections." Opposition politicians wanted to impeach Lasso over accusations of embezzlement related to a contract at state-owned oil transportation company, FLOPEC, and Amazonas Tankers. He said: "The impeachment process - the first against an Ecuadorian president in decades - is politically motivated and has sparked a grave crisis that has threatened democracy, the dissolution was necessary."

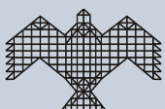
What is the background?

First, Lasso's intent to stay in power. President Lasso dissolved the legislature and resigned early to avoid his ouster. This was reminiscent of President of Peru, Pedro Castillo, who pursued a similar course earlier this year before being detained from office within hours. Lasso compelled the National Electoral Council to call for new legislative and presidential elections while being backed by important members of his administration.

Second, recent electoral setbacks for Lasso. Local elections in February were a major blow to President Guillermo Lasso. The Left won in the country's main cities and provinces, including Guayaquil, which had been governed by the Right for the past 30 years. Lasso took advantage of the elections to launch a referendum on security, but more than 50 per cent of voters opposed his proposals. This was due to corruption, as he had been dragged down in a scandal over graft in state-owned companies.

What does it mean?

The dissolution of the National Assembly amid impeachment proceedings restricts the system of checks and balances and undermines political control, government accountability, and the



rule of law. Guillermo Lasso can now govern for up to six months by decree; the NEC has scheduled 20 August 2023 for general elections.

Additionally, Guillermo Lasso has the support of the military, but a strong confederation of indigenous organizations has nearly paralyzed the nation with protests and has denounced his action. Ecuador is set for an unstable course.

Also in the news...

Regional Round-ups

East and Southeast Asia This Week

South Korea: Successful launch of an indigenous rocket

On 25 May, South Korea successfully launched its indigenous Nuri rocket, placing functional satellites into orbit and marking a significant milestone for its expanding space program. The launch is the third attempt after previous failures, demonstrating South Korea's potential in satellite operations and space exploration. The nation plans three more Nuri launches by 2027, aiming to become a competitive player in the global space race.

Japan: Fighter jets scrambled in response to Russian planes

On 25 May, Japanese fighter jets scrambled as Russian 'intelligence-gathering' planes were detected near its Pacific Ocean and Sea of Japan coasts. The incident occurred shortly after Japan hosted the G7 summit amid heightened tensions over Russia's actions in Ukraine.

China: Russian Prime Minister's visit

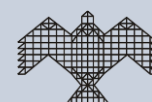
On 23 May, The Strait Times reported on Russian PM Mikhail Mishustin's visit to China to strengthen economic ties and finalize trade deals. The visit included participation in a Russian-Chinese business forum, meetings with Russian business representatives, and visits to a petrochemical research institute. China has become Russia's top energy customer, and the two countries have deepened economic cooperation despite Russia's international isolation. Mishustin on bilateral relationship said: "Characterized by mutual respect of each other's interests, the desire to jointly respond to challenges, which is associated with increased turbulence in the international arena and the pattern of sensational pressure from the collective West."

Myanmar: UN seeks USD 333 million for aid on cyclone relief

On 23 May, the UN sought USD 333 million for relief measures in Myanmar over the devastation caused by Cyclone Mocha. It is estimated that more than USD 200 million would come from the entire humanitarian aid plan, and the additional USD 122 million will provide new relief efforts in the wake of the cyclone. A Resident and Humanitarian Coordinator said, "We are now in a race against time to provide people with safe shelter in all affected communities and prevent the spread of water-borne disease."

Timor-Leste: Xanana Gusmao's party emerges victorious

On 23 May, Al Jazeera reported that preliminary results indicate that Xanana Gusmao's party, the National Congress for Timorese Reconstruction (CNRT), secured the highest votes in East Timor's parliamentary election. This outcome enhances Gusmao's prospects



of becoming Prime Minister again. The CNRT garnered approximately 42 per cent of the votes, while the ruling party, Fretilin, secured around 26 per cent. The remaining votes were divided among 15 other parties. This election, the fifth since East Timor gained independence, showcased a contest between Gusmao and Fretilin's Mari Alkatiri, both esteemed figures in the struggle against Indonesian rule. The country must now await the selection of the Prime Minister by the newly established legislature.

Cambodia: Opposition party disqualified

On 25 May, Al Jazeera reported that Cambodia's opposition Candlelight Party lost an appeal against disqualification from upcoming elections, ensuring Prime Minister Hun Sen will run uncontested. The Constitutional Council upheld the National Election Committee's decision, citing a technicality in the party's registration. Opposition members have fled or faced convictions, including co-founder Kem Sokha, calls for foreign governments to withhold recognition unless credible elections are held.

Vietnam: Chinese research ship and escort vessels persist in the EEZ

On 26 May, a Chinese research ship and five escort vessels remained in Vietnam's exclusive economic zone (EEZ) near gas blocks operated by Russian companies in the South China Sea, despite Vietnam's call for their departure. This marks a significant escalation as China asserts control over the energy-rich waters claimed by Vietnam. The dispute involves gas blocks operated by joint ventures between Russian firms and PetroVietnam, with China making competing bids for licensing.

South Asia This Week

India: Prime Minister Modi's visit to Australia

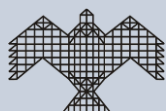
On 24 May, Prime Minister Narendra Modi visited Australia. In a "joint press statement," Modi announced that the two sides have "decided to focus" on upgrading the Economic Cooperation Trade and Trade Agreement (ECTA) to a comprehensive economic cooperation agreement. He also affirmed that India will soon open a new consulate in Brisbane. Australian Prime Minister Anthony Albanese and Modi discussed the issues of temple vandalism and pro-khalistani movements in Australia, and he acknowledged the Australian government's efforts in dealing with these issues. Both leaders also signed an agreement on migration and mobility that will assist the movement of students and professionals from both countries.

India: Prime Minister Modi's visit to Papua New Guinea

On 22 May, Prime Minister Modi visited Papua New Guinea and held talks with the island's Prime Minister James Marape and Governor-general Bob Dadae. Modi arrived at Port Moseby on 21 May to co-host the FIPIC III summit to foster regional cooperation alongside Marape. It was the first time visit of the Indian Prime Minister in Papua New Guinea. Both leaders discussed strengthening partnerships across trade, investment, health, capacity building, skill development and IT. They also discussed issues of climate action and boosting people-to-people ties. During the meeting, Modi and Marape launched the Tok Pisin translation of 'Thirukural,' a revered Tamil classic.

Nepal: Dahal to visit India for four days

On 25 May, Nepal's PM, Pushpa Kamal Dahal, will begin his four-day visit to India, starting on 31 May. It is the first foreign visit of the Prime Minister. According to Nepal's



Foreign Minister, NP Saud, the issues to be discussed include water resources, energy cooperation, trade, commerce, transit and infrastructure, and some bilateral agreements will be signed.

Bhutan: 93.6 per cent are happy, says the latest report of Gross National Happiness

On 22 May, the Centre for Bhutan and GNH studies published the Gross National Happiness (GNH) Survey for 2022. It reported that 93.6 per cent of Bhutanese feel happy. The GNH index measures overall happiness and well-being in the country using 33 indicators across nine domains. The index showed a growth rate of 3.3 per cent. Despite the challenges posed by the pandemic, the increase can be ascribed to the development in areas such as housing, income, schooling, services, literacy and positive emotions. Though the report noted a lower GNH index among females compared to men, the rate of increase is reported to be higher among females. It further captured that income and happiness are not necessarily correlated. The Japan International Cooperation Agency Bhutan Office supported the survey, underlining its international recognition.

Bhutan: Formally expresses its desire to join the WTO

On 25 May, Kuensel Online reported that Bhutan formally conveyed its intent to join the World Trade Organization. The Ministry of Foreign Affairs and External Trade (MFAET), in late April, sent a formal note to the WTO, expressing their desire to join the WTO.

Bangladesh: US Visa restrictions on individuals impeding democratic elections

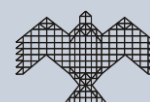
On 24 May, US Secretary of State, Antony Blinken, announced a new policy under the Immigration and Nationality Act, under which the US can restrict the issuance of visas for any Bangladeshi individual believed to be responsible for undermining the democratic election process in Bangladesh, which includes officials, politicians, members of law enforcement, judiciary and security services. The motive behind this move, as expressed by Blinken, is to promote free and fair elections in Bangladesh.

Sri Lanka: Colombo registers condemnation over "Genocide Day"

On 22 May, The Island reported on Foreign Minister Ali Sabry summoning Canadian High Commissioner over Canadian Prime Minister Justin Trudeau's "Tamil Genocide week." In a statement released by the Foreign Ministry on 20 May, "Minister Sabry stated that the politically motivated statement was divisive and was issued for domestic political consumption in Canada. Sri Lanka vehemently rejects this unsubstantiated allegation of 'genocide' relating to the country's almost three decades of terrorist conflict perpetuated by the LTTE." It further stated that Sri Lanka would continue cooperating with the Canadian government since the latter is a long-standing bilateral partner.

Sri Lanka: Chinese fishing vessel capsized as Sri Lanka Navy joins the search

On 24 May, the Sri Lankan Navy (SNL) joined the ongoing search operation for survivors of the Chinese fishing vessel LU PENG YUAN YU 028, which capsized on 16 May. So far, two bodies have been retrieved from the captain's cabin and accommodation area. They were handed over to the Tug De Tian. Additionally, the Navy divers located 12 more bodies from various compartments of the vessel, but they were not retrieved due to possible decomposition and potential health hazards.



Sri Lanka: Implementation of programme commitments vital to emerge from the economic crisis, says IMF

On 24 May, The Island reported on the visit of the IMF team to Sri Lanka from 11 to 23 May. The IMF review team said that maintaining the economic reform momentum and ensuring timely implementation of the IMF-supported programme's commitments will pave the emergence from the current economic crisis. Despite improvements regarding moderating inflation and stabilizing exchange rates, the team pointed out that the overall macroeconomic and policy environment remains an impediment. The statement concluded, "We would like to thank the authorities for the open and collaborative discussions and look forward to our continued close engagement."

Sri Lanka: President meets Japanese PM in Tokyo

On 25 May, in a meeting between Sri Lankan President Ranil Wickremesinghe and Japanese Prime Minister Fumio Kishida, the former talked about the progress made in Sri Lanka's debt restructuring talks and its aim to conclude by September. According to a Japanese official, the meeting is unlikely to bring any new initiatives but will render more cooperative efforts in restructuring the debts. This reflects a positive step towards overcoming the debt crisis and stabilizing the economy.

Sri Lanka: To apply for RCEP membership

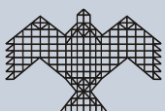
On 25 May, while addressing the Nikkei Forum: Future of Asia in Tokyo, President Wickremesinghe said the country would apply for membership to the Regional Comprehensive Economic Partnership (RCEP). This move will help Sri Lanka to benefit from entering into agreements with 10 ASEAN countries and six other countries in the Asia Pacific region, thereby becoming more integrated in global trade. By entering the RCEP, the world's largest FTA in terms of GDP, Sri Lanka aims to reach greater economic liberalization. He further welcomed the G7s announcements and mentioned Sri Lanka's interest in building a stable and constructive relationship with China.

The Maldives: The main opposition gathers support to hold the government accountable

On 23 May, the Progressive Party of Maldives (PPM) invited other parties and MPs to unite to hold the government accountable for its actions. This event came while the ruling Maldivian Democratic Party lost its majority in the parliament as 13 MPs defected from it. The MPs resigned from MDP after the party ruled that its parliamentary group leader had violated its constitution and expelled him. The current representation of the MDP has been reduced from 67 to 54 members.

The Maldives: Parliament speaker Nasheed to part ways with MDP

On 24 May, Avas reported that Parliament Speaker Mohamed Nasheed, one of the celebrated politicians of Maldives and a close associate of the Maldivian Democratic Party, will soon leave the party. This is reflected by the steady decline of the relationship between Nasheed and MDP over the years, which will carry repercussions. The relationship between the two is said to be 'heart-to-heart' as Nasheed was instrumental in forming the party aiming to bring a multi-party system. The political aspirations of Nasheed declined when President Sohli won the elections. The party later faced internal divisions among the supporters of President Sohli and Nasheed on ideological lines.



Middle East and Africa This Week

Saudi Arabia: Resuming diplomatic relations with Canada

On 24 May, Saudi Arabia and Canada restored diplomatic ties to end the 2018 dispute. In 2018, Riyadh arrested women human rights activists. Responding to the arrest, Canada's foreign ministry said: "Canada is gravely concerned about additional arrests of civil society and women's rights activists in #SaudiArabia, including Samar Badawi." The intervention was considered a violation of Saudi Arabia's sovereignty principle. As a part of reconciliation with neighbouring countries, the restoration talk was initiated by discussions between Ottawa's PM Justin Trudeau and Riyadh's Crown Prince Mohammed bin Salman at Asia-Pacific Economic Cooperation (APEC) meeting.

South Africa: "I Would supply weapons to Russia", says leader of the Economic Freedom Fighters (EFF)

On 24 May, Julius Malema, the leader of the Economic Freedom Fighters (EFF), South Africa's third largest party, said that Russia is at war with imperialism and he "would supply weapons to Russia." He also insisted that South Africa is an ally of Russia and that the non-alignment position of the ANC government applies only to the war in Ukraine. Further, the party wants the withdrawal of South Africa from the International Criminal Court (ICC) as it recently issued an arrest warrant to Putin. These comments came on the sidelines of the recent allegations by the US ambassador towards South Africa that they were loading ammunition and weapons inside a Russian vessel in December.

Ghana: To resume borrowing, says President Akufo-Addo

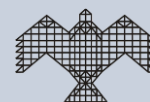
On 24 May, Mr Akufo-Addo, President of Ghana, said at the Qatar-Africa Economic Forum in Doha that since Ghana is facing its worst economic crisis, it will start borrowing funds from global savings. The government, under criticism for extensive borrowing, was excluded from the international capital market due to its huge debt. But it can be accessed hereafter following last week's USD 3 billion bailout by the IMF. The economic position is blamed on the Ukraine-Russia war and the Covid pandemic.

Africa: Ukraine's Foreign Minister tours African countries

On 22 May, Al Jazeera reported that Ukraine Foreign Minister Dmytro Kuleba started his Africa tour with the main priority of getting the support of the African countries on the peace plan introduced by Ukraine President Volodymyr Zelensky. Kuleba stated that the visit aimed to win support for the continuous flow of Ukrainian grain through the Black Sea and secure new venues for Ukrainian business. The visit reflects Kyiv's diplomatic push to challenge Russian influence in the Global South - Latin America, Africa, and much of Asia.

DRC: President Felix Tshisekedi visits China

On 22 May, the Ministry of Foreign Affairs of the People's Republic of China announced that the President of the Democratic Republic of the Congo, Felix Tshisekedi, intended to meet the President of China, Xi Jinping, from 24 May to 29 May. The summit aims to formally restructure trade deals between the two countries and finalize a USD 6 billion infrastructure-for-minerals deal with Chinese investors. The DRC is the world's largest producer of cobalt, used in batteries and has substantial deposits of gold, lithium, diamonds, and tantalum. Tshisekedi stated that a task force submitted its conclusions about the deal, enabling dialogues with Chinese partners.



Europe and the Americas This Week

Germany: Inflation pushes the country into recession

On 25 May, according to the German Federal Statistical Office, the economic output of Germany for the first quarter of 2023 fell 0.3 per cent due to the inflation rate of 7.2 per cent. Germany is being pushed into recession due to inflation between January and March 2023. The coalition government have diverging interest in dealing with inflation. The Greens want to tax the rich and invest in climate protection plans, and the Free Democrats demand deregulation. German Chancellor Olaf Scholz's Social Democrats Party want to bring in skilled foreign labour and invest in green industries. According to Federal Minister for Economic Affairs and Climate Action Robert Habeck, Germany might have to cut its budget to EUR 22 billion next year. However, the German central bank, the Bundesbank, expects the economy to grow modestly in the April to June quarter, with a rebound in the industry to revive consumer spending. According to Federal Minister of Finance Christian Lindner, the government can expect a shortfall of EUR 30 billion in tax incomes.

EU: Defender Europe 2023 drills expand to the Western Balkans

On 21 May, Defender Europe 2023, NATO's largest international military exercise, reached Kosovo to expand further into the Western Balkans. Started in April, it will continue till June 2023 at several other places in Europe. Kosovo's Defence Minister Armend Mehaj expressed his intentions to join NATO following its arrival. The United States European Command (EUROCOM) will lead the exercise, and high-ranking officials, including President Albin Kurti, will attend the opening ceremony. More than 7,000 troops from the US and 17,000 from 20 allied and partner states are expected to participate in the drills, with Kosovo's 1300- contingent the largest one.

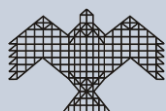
Belarus: President Lukashenko attends the plenary session of the EEU

On 24 May, the plenary session of the Eurasian European Union was held in Moscow. Belarusian President Aleksandr Lukashenko attended the meeting. Lukashenko said that Russia could provide impetus to organizations such as SCO and BRICS and unite them. He affirmed that EEU encourages integration and added: "We want to create a multipolar, equitable and safe space for living... This is our common goal and we are ready to work hard to put it into practice as soon as possible."

The US: Verdicts of US Supreme Court in its current term

On 25 May, Reuters published several significant verdicts of the US Supreme Court during its term that started on October 2022. Some of the rulings made by the court in its current period include environmental regulation for declaring wetlands protected under anti-pollution law, protections for internet companies, provision to challenge the regulatory power of federal agencies, restrictions on the ability of federal prosecutors to pursue corruption cases, preservation restrain of state and local government from seizing and selling the homes of people with unpaid property taxes. The Supreme Court is expected to decide its remaining cases by the end of June 2023, including race-conscious college admission practices, President Joe Biden's student debt forgiveness plan, and voting rights.

The US: To support the Jet coalition for Ukraine



On 19 May, according to American President Joe Biden, the US government will permit the Western allies to provide F-16 fighter jets to Ukraine, as he said at the G7 summit. According to National Security Advisor Jake Sullivan, the US government will train the soldiers. Once the US government approves Biden's decision, if allies are to send the F-16s, they should either resell or re-export them to Ukraine.

The US: DeSantis' campaign launch with Elon Musk ridiculed

On 25 May, Telegraph reported that Ron DeSantis announced his White House bid in a glitch-plagued Twitter event. The debacle overshadowed what should have been a rousing campaign launch but was seized on by Donald Trump and his team. Ron DeSantis said: "You have every right to do Bitcoin. The only reason these people in Washington don't like it is because they don't control it. I just do not have the itch to have to control everything that people may be doing in this space." He also launched his campaign for president, promising to fire the head of the FBI on "day one". He vowed to push for a peace deal between Russia and Ukraine, but ruled out US military intervention and pledged to "restore sanity to society" as he takes on Donald Trump for the Republican nomination. His campaign raised USD 1 million online in an hour following the launch.

The US: Japan and the US pledge to cooperate closely in technological cooperation

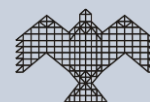
On 26 May, Japan and the US will issue a joint statement on technology cooperation, committing to closer collaboration in the research and development of advanced chips and other technologies. They will also discuss artificial intelligence and quantum technology at the 2023 APEC Ministers Responsible for Trade Meeting. Japan and the US are working to expand chip manufacturing to ensure access to advanced components essential for economic growth. Japan has established a new chip maker, Rapidus and is offering subsidies to US memory maker Micron Technology Inc. Japan, along with the Netherlands. It has also agreed to match US export controls that will limit the sale of some chipmaking tools in China. The meeting between Nishimura and Raimondo comes after the leaders of the Group of Seven advanced democracies agreed to reduce their exposure to China.

Latin America: JPMorgan forecasts an increase in the corporate default rate

On 22 May, JPMorgan increased its corporate default rate forecast for all emerging markets to 6 per cent from 5.5 per cent mentioning particular growing risk among Latin American companies with forecasted default rates of 6.6 per cent. Latin America faced high-profile credit failures involving Brazilian retailers. Americana's, who filed for bankruptcy, and the non-bank lender Mexarrend missed payments due on local debt and dollar bonds. JPMorgan stated that these incidents made accessing credit more difficult in the region.

About the authors

Rashmi Ramesh and Akriti Sharma are PhD scholars in the School of Conflict and Security Studies at the National Institute of Advanced Studies. Abigail Miriam Fernandez, Avishka Ashok, Anu Maria Joseph, Apoorva Sudhakar are Research Associates at NIAS. Femy Francis is a Research Intern at NIAS. Rishika Yadav, Jerry Franklin, Sreeja J S, Immaculine, R B Nithyashree, Lakshmi Parimala, Taffy Tonia, Subkish S and Melvin George are Research Interns at NIAS.



About Global Politics:

The course provides an introduction to contemporary world affairs. The primary objective of the course is two – first, to enhance the understanding of contemporary global developments, with an attempt to comprehend the larger picture. Second, to identify trends leading forecasts on contemporary world affairs.

The Course will also invite senior scholars within and outside NIAS – also from within and outside India to provide lectures on contemporary world affairs.

The World This Week



6 February 2021

Biden's new US foreign policy priorities, Russia-EU tensions over Navalny, and China's redline on Xinjiang, Hong Kong and Taiwan



30 January 2021

The Daniel Pearl case in Pakistan and the new vaccine complications in Europe



23 January 2021

The US returns to the Paris Agreement, and India reengages the region through a Vaccine diplomacy



16 January 2021

North Korea's Party Congress, Houthis as terrorists, and Elections in Uganda



9 January 2021

Disorderly transition in the US, Breakthrough over Qatar, Enrichment in Iran and Arrests in Hong Kong



27 December 2020

The Year of COVID, Protests and Elections



20 December 2020

India-Bangladesh reset and China's Chang'e-5 success



13 December 2020

Morocco recognizes Israel, Maduro consolidates in Venezuela and No-deal Brexit gets real

About TWTW

The World This Week is an academic initiative of the Global Politics course at the National Institute of Advanced Studies (NIAS), Bangalore. The alert, published every Saturday aims to provide its readers with a ready reckoner of major developments during the week under three heads - what happened, what is the background and what does it mean. The Alert also provides an opportunity for the young scholars at NIAS and its partner institutions to follow and comment on contemporary global developments.

Editor: D. Suba Chandran

Assistant Editor: Ankit Singh and Femy Francis

