

Atlantic Declaration

written by iasexam.com | 10/06/2023

Context- An “Atlantic declaration” was agreed upon by UK Prime Minister Rishi Sunak and US President Joe Biden.

Key Highlights

- A new kind of creative partnership that spans the entire range of economic, technological, commercial, and trade relations is established by the Atlantic Declaration and its Action Plan.
- It is the “first of its kind” because it covers a wide range of topics from both countries.
- It will be a new economic security framework that will include stronger protective toolkits and closer cooperation on critical and emerging technologies.
- It will uphold the US and the Unified Realm in endeavors to outfit the energy progress and mechanical leap forwards to drive extensively shared development, make steady employment, and abandon no local area.
- It will look into ways to make investment and trade relationships stronger.
- **Other areas of focus:** Building the clean energy economy of the future, strengthening our alliance across defense, health security, and space, and working together on a digital transformation that is inclusive and responsible.

Objective

- The two nations declared another essential agreement as their chiefs rededicated the “exceptional relationship” to counter Russia, China, and financial flimsiness.
- It expects to help industry ties on guard and environmentally friendly power, even with developing contests from China.
- They will be able to investigate expanding their cooperation in additional areas for mutual economic benefit.

Status of the partnership between the two countries

- The largest bilateral investment relationship in the world exists between the United States and the United Kingdom, with over \$1.5 trillion in stock supporting more than 2.7 million jobs in both countries.
- Over the course of the past century, the crucial partnership that exists between the United States and the United Kingdom has made it possible for them to take the lead on issues that are significant to the world at large.
- They have worked together to create an open, rules-based international order since the Atlantic Charter was signed in 1941 because they have always supported the same values.
- In the New Atlantic Agreement endorsed in 2021, they highlighted and revived this vision.

Challenges

- From authoritarian states like Russia and the People's Republic of China (PRC), disruptive technologies pose new threats to international stability; non-state actors; as well as global issues like climate change.

Steps

- In support of NATO's new Strategic Concept, they have made it a priority to keep improving NATO's ability to prevent additional attempts to compromise Alliance security.
- They have announced their plans to support Australia's acquisition of conventionally armed, nuclear-powered submarines, among other significant actions to implement AUKUS.

Perspective for the Future

- They must adapt alliances to adapt to changes in the world around them.
- One of the most significant shifts in the global economy since the Industrial Revolution is currently underway.
- If innovation breakthroughs are used to benefit rather than hinder the transition to clean energy economies of the future, there is a chance to strengthen our economies' resilience and improve jobs and livelihoods.