India-US TRUST agenda: the five-point plan

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Why in news

Addressing the 23rd Indo-US Economic Summit organised by the Indo-American Chamber of Commerce (IACC) in New Delhi on 19 November 2026, Union Commerce and Industry Minister Piyush Goyal outlined a five-point TRUST agenda to deepen the India-US economic partnership. He described the two countries as natural partners in building trusted and resilient global supply chains. The summit's theme was "One Shared Future".

The five elements of TRUST

T - Trusted Supply Chains: Transform existing supply chains into resilient and trusted networks built on reliability, shared values and the rule of law. Against the backdrop of two wars and global uncertainty, the minister argued that the world needs not merely supply chains but trusted supply chains.

R - Raising Talent: Expand educational partnerships, dual-degree programmes and university collaboration, and develop talent together with friendly and partner countries.

U - Unlocking Bharat Beyond Metros: Carry development and economic opportunity to regions beyond metropolitan cities, including the Northeastern and eastern states.

S - Speaking Candidly: Encourage open communication between industry and government about difficulties and obstacles, so that problems can be resolved.

T - Tracking Outcomes: Monitor the results of initiatives and ensure accountability; industry bodies were asked to hold the government answerable for delivery.

Distinct from the 2025 TRUST initiative

For exam purposes, the distinction matters. In February 2025, India and the United States launched the TRUST initiative - Transforming the Relationship Utilizing Strategic Technology - as the expanded form of the 2022 iCET (Initiative on Critical and Emerging Technology). Steered by the National Security Advisors of both countries, it covers cooperation in semiconductors, artificial intelligence, quantum technologies, critical minerals, biotechnology, energy and space. The five-point TRUST agenda of 19 November 2026 is an action framework for trade and investment; the 2025 TRUST initiative is a strategic-technology framework. Do not treat the two as one.

The economic backdrop

The minister said India has set a target of USD 1 trillion in exports during FY 2026-27, a growth of nearly 16 per cent. Exports between April and September stood at USD 480 billion; total exports reached an all-time high of USD 863 billion in the previous financial year; and October recorded the highest-ever monthly exports of goods and services at around USD 90 billion. He also referred to the first Quad Business Leaders Forum announced at the Quad Leaders' Summit in Manila, scheduled for early 2027, and to growing interest among American companies in setting up Global Capability Centres (GCCs - global service centres of multinational companies) in India.

Technology and inclusive growth

The address cited UPI-based digital payments and the JAM trinity (Jan Dhan, Aadhaar, Mobile) for direct benefit transfer as examples of inclusive growth. Initiatives such as the IndiaAI Mission and Semicon 2 were named for cooperation in AI, semiconductors and future skills. The minister stressed that the benefits of trade agreements should reach beyond large corporations to MSMEs, farmers, fishermen, artisans and handloom producers.

Exam relevance

For Prelims, remember the five elements of the TRUST agenda in order, and distinguish them from the 2025 TRUST initiative (and the 2022 iCET). In Mains, connect trusted supply chains, geopolitical uncertainty and the India-US economic partnership. Keep the export target distinct from the recorded export figures.

Prelims practice question

Consider the following statements:

Statement 1: The five-point TRUST agenda of November 2026 was outlined by the Commerce and Industry Minister at the Indo-US Economic Summit.

Statement 2: In the TRUST agenda, 'U' stands for 'Unified Tariffs'.

Statement 3: The TRUST initiative announced in February 2025 was the expanded form of iCET and relates to strategic technology cooperation.

Which of the statements given above are correct?

(a) 1 and 2 only

(b) 1 and 3 only

(c) 2 and 3 only

(d) 1,2 and 3

▼ **Answer and explanation**

Answer: (b)

Statement 1 is correct: the five-point TRUST agenda was outlined on 19 November 2026 at the 23rd Indo-US Economic Summit.

Statement 2 is incorrect: 'U' stands for 'Unlocking Bharat Beyond Metros' - carrying opportunity to regions beyond metropolitan cities.

Statement 3 is correct: the February 2025 TRUST initiative (Transforming the Relationship Utilizing Strategic Technology) was the expanded form of the 2022 iCET. Hence 1 and 3 only are correct.

Sources

1. DD News (carrying PIB material): five-point TRUST agenda at the 23rd Indo-US Economic Summit, 19 November 2026
2. Office of the Principal Scientific Adviser: US-India TRUST Initiative (formerly iCET)

Related background: Quad Leaders' Summit in Manila

Frequently asked questions

What are the five elements of TRUST?

Trusted Supply Chains, Raising Talent, Unlocking Bharat Beyond Metros, Speaking Candidly and Tracking Outcomes.

Is this agenda the same as the February 2025 TRUST initiative?

No. The 2025 TRUST initiative is strategic technology cooperation (an expansion of iCET); this five-point agenda is an action framework for the economic partnership, outlined on 19 November 2026.

What is India's export target?

According to the Commerce Minister, USD 1 trillion of exports in FY 2026-27, a growth of nearly 16 per cent.

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