

# COOPERATION TRADE FREE AGREEMENT: INDIA COMPREHENSIVE APPROACH

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*The majority countries which are the members of UNO take different approaches for the protection and development of Intellectual Property Rights to encourage innovations and creativity which is considered to be an important source of long-runs economic growth. The UNO plays an essential role in the development and protection of IPR with the help of the World Intellectual Property Organization which is one of the most significant and important organisations among all 16 organisations working under UNO. Based on their economic functions, intellectual property rights can be broadly categorized into, patents and copyrights which serve to bridge a gap between the social value and private value of innovations. The other trademarks can merely distinguish from their origin and quality of goods and services. In TRIPS Agreement which comprehensively prescribes minimum standards for the protection of the degree of domestic legislative discretion with the contracting member states. Signatory states are left to determine the best way of implementing the Agreement within their own legal system and practice whether with enacting or merely amending legislation. India has sought to define these standards with reference to its domestic conditions and has an efficient and effective intellectual property regime.*

**Keywords- Agreement, Trade, Policy, Investment, Economy, Restriction, Export.**

## **Introduction**

*The World Trade Center is a living symbol of man's dedication to world peace... a representation of man's belief in humanity, his need for individual dignity, his beliefs in the cooperation of men, and, through cooperation, his ability to find greatness.<sup>1</sup>*

*Minoru Yamasaki*

Indian trade policy was extremely protectionist in the years 1950-1975 such that by the end of that period, the Indian economy was virtually autarkic. India share of global merchandise trade policy as an effective instrument

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1 <http://www.brainyquote.com/quotes/keywords/cooperation.html#vauIZ0t3FrCJq89Y.99>

of economic growth with a strong emphasis on employment generation.<sup>2</sup> The policy aims at removing controls, bringing down transactions costs, and identifying key areas in order to develop India as a global hub for manufacturing, trade and services is the greater integration of the Indian economy into the world economy via the multilateral process, but also increasingly through regional trading arrangements.<sup>3</sup> In pre-1991 period, India used a number of schemes for both export promotion and import restriction. The majority of the import restriction schemes were eliminated as a consequence of the import liberalization policy introduced after 1991 duty exemption schemes which enable duty free imports of inputs required for export promotion are applicable to only a small number of items mainly on health, environmental or moral grounds.<sup>4</sup> Export restrictions are currently applicable to cattle, camels, cereals, fertilizers, groundnut oil, pulses, petroleum products etc. FDI being as beneficial for the host economy because of the direct investment it brings but also because of the possible externalities which may be generated in the form of, for example, technology transfers and spillovers.<sup>5</sup> This relationship between FDI and externalities is also closely related to the relationship between deep integration and externalities, to underline that in considering the relationship between FDI and growth, other features of the economy, such as trade policy, the legislative and regulatory framework, investments in education, and Trade policies in India regarding non-tariff barriers, services, and regulatory issues.<sup>6</sup> India is among the countries, which are in the vanguard of environmental protection. India has environmental standards for products and processes, has environmental impact assessment. The solution lies not in unilaterally banning trade, but rather in transferring technology and offering prices to developing countries for commodities,<sup>7</sup> which would not then necessitate their overexploitation their development priorities to remove the anti-export bias of existent

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2 Robert, J., and Noguera, G., 2012, *Proximity and production fragmentation*. *American Economic Review*, vol. 102, No. 3, pp. 407-411.

3 Kawai, M. and Wignaraja, G., 2011, *Asia's Free Trade Agreements: How is Business Responding?*, Cheltenham (UK), Edward Elgar

4 Bhagwati, J., Krishna, P. and Panagariya, A., 1999, *Trading Blocs: Alternative Approaches to Analyzing Preferential Trade Agreements*, MIT Press.

5 Krishna, P., "Preferential Trade Agreements and the World Trade System: A Multilateralist View", in Feenstra and Taylor editors, *Globalization in an Age of Crisis*, NBER, University of Chicago Press, 2014

6 *Reform and Manufacturing Performance: Evidence from India.* *The Economic Journal* 126(590) (2016): 1-39.

7 Panagariya, A., 2000, "Preferential Trade Liberalization: The Traditional Theory and New Developments," *Journal of Economic Literature*

policies, improve the efficiency of resource allocation as well as the competitiveness of domestic markets, Imports of capital goods, raw materials,<sup>8</sup> and components have been de-licensed, tariffs on such imports have been reduced substantially, and tariff categories have been efficient and simplified all goods can now be freely imported and exported, with the provisions of WTO. India has decided to phase out quantitative restrictions in respect of all items where such restrictions were maintained for balance of payments purposes.<sup>9</sup>

### **Objectives of Concept**

- A. Strengthen and enhance economic, trade and investment co-operation between the Parties;
- B. Progressively liberalise and promote trade in goods and services as well as create a transparent, liberal and facilitative investment regime;
- C. Explore new areas and develop appropriate measures for closer economic co-operation between the Parties; and
- D. Facilitate the more effective economic integration of the new member States and bridge the development gap among the Parties.

### **For Economic Cooperation**

The Parties agree to enter into negotiations in order to establish India Regional Trade and Investment Area (RTIA), which includes a Free Trade Area (FTA) in goods,<sup>10</sup> services and investment, and to strengthen and enhance economic cooperation through the following:

- E. Progressive elimination of tariffs and non-tariff barriers in substantially all trade in goods;
- F. Progressive liberalisation of trade in services with substantial sectoral coverage;
- G. Establishment of a liberal and competitive investment regime that facilitates and promotes investment within the India RTIA;
- H. Provision of special and differential treatment to the New Member States;

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8 Saraswat, V.K., Priya, P., and Ghosh, G., 2017, "A Note on Free Trade Agreements and their Costs," NITI Aayog, New Delhi.

9 World Trade Report, 2011, "The WTO and Preferential Trade Agreements," WTO, Geneva.

10 India-ASEAN Regional Trade and Investment Area (RTIA)2002

- I. Provision of flexibility to the Parties in the India RTIA negotiations to address their sensitive areas in the goods, services and investment sectors with such flexibilities to be negotiated and mutually agreed based on the principle of reciprocity and mutual benefits;
- J. Establishment of effective trade and investment facilitation measures, including, but not limited to, simplification of customs procedures and development of mutual recognition arrangements;
- K. Expansion of economic cooperation in areas as may be mutually agreed between the Parties that will complement the deepening of trade and investment links between the Parties and formulation of action plans and programmes in order to implement the agreed sectors/areas of co-operation; and
- L. Establishment of appropriate mechanisms for the purposes of effective implementation of this Agreement.<sup>11</sup>

## ARTICLE 6

### Areas of Economic Cooperation

1. Where appropriate, the Parties agree to strengthen their cooperation in the following areas, including, but not limited to:

#### A. Trade Facilitation:

- I. Mutual Recognition Arrangements, conformity assessment, accreditation procedures, and standards and technical regulations;
- II. Non-tariff measures;
- III. Customs cooperation;
- IV. Trade financing; and
- V. Business visa and travel facilitation.

#### B. Sectors of Cooperation:

- I. agriculture, fisheries and forestry;
- II. services: media and entertainment, health, financial, tourism, construction, business process outsourcing, environmental;
- III. mining and energy: oil and natural gas, power generation and supply;
- IV. science and technology: information and communications technology, electronic-commerce, biotechnology;
- V. transport and infrastructure: transport and communication;

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11 OECD, 2019, *FDI Stocks*, <https://data.oecd.org/fdi/fdi-stocks.htm>

- VI. manufacturing: automotive, drugs and pharmaceuticals, textiles, petrochemicals, garments, food processing, leather goods, light engineering goods, gems and jewellery processing;
- VII. human resource development: capacity building, education, technology transfer; and
- VIII. others: handicrafts, small and medium enterprises, competition policy, Mekong Basin Development, intellectual property rights, government procurement.

**C. Trade and Investment Promotion:**

- I. fairs and exhibitions;
  - II. India weblinks; and
  - III. Business sector dialogues.
2. The Parties agree to implement capacity building programmes and technical assistance, particularly for the New Member States, in order to adjust their economic structure and expand their trade and investment with India.
  3. Parties may establish other bodies as may be necessary to coordinate and implement any economic cooperation activities undertaken pursuant to this Agreement.<sup>12</sup>

**Cooperation Trade Measurement**

*NAFTA and GATT have about as much to do with free trade as the Patriot Act has to do with liberty.*<sup>13</sup>

**—Michael Badnarik, Libertarian Presidential candidate**

India believes that in order to make trade and environment mutually supportive, an open multilateral trading system makes possible a more efficient allocation and use of resources. This contributes to increased production and incomes, and lessens the demands on the environment. It also provides the additional resources needed for economic growth and development, and improved environmental protection. Trade measures should be applied for environmental purposes only when they address the root causes of environmental degradation so as not to result in an unjustified restriction on trade standards valid for developed countries may have unwarranted social and economic cost in developing countries.<sup>14</sup>

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12 *India-ASEAN Regional Trade and Investment Area (RTIA) 2002*

13 *Michael Badnarik, Libertarian Presidential candidate*

14 *International Trade Centre (2018). A Business Guide to the African Continental Free Trade Area Agreement. ITC, Geneva.*

- The World Trade Organization's (WTO) Committee on Trade
- United Nations Conference on Trade and Development (UNCTAD)
- Agricultural Products Export Development Authority (APEDA), New Delhi;
- Indian Institute of Plantation Management (IIPM), Bangalore;
- Bureau of Indian Standards and National Productivity Council,
- National Consumer Council.

## **Challenges**

Priority constraints to implementing effective programs in this area include:

- Lack of general awareness
- Lack of technical knowledge
- Lack of financial assistance
- Lack of infrastructure

## **Capacity-building, Education, Training and Awareness-raising**

The Government of India has been trying to create awareness towards moderation of demand and the adoption of a consumption pattern that would not leave a deleterious impact on the environment. The Government, for example, has embarked on an extensive awareness campaign through the print and television media to stress the need to save scarce water, energy, and petroleum resources. This is in conformity with the importance given by Mahatma Gandhi in his thinking on nation and character building. Programmes for policymakers, industries, and consumers designed to educate and raise their awareness for more sustainable consumption and production patterns include:

- Training and awareness programmes on Eco mark Schemes
- Training and awareness programmes on Comparative testing
- Training and awareness programmes on BIS
- General Consumer awareness.<sup>15</sup>

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<sup>15</sup> *Awareness campaign programmes to promote sustainable consumption patterns are carried out through Programmes of Quality Council of India/BIS/MOEF/CPCB/Consumer Protection Councils.*

## **Information for decision makers**

The kinds of national information available to assist both decision-makers and industry managers to plan and implement appropriate policies and programmes in this area include:

- Status
- Data
- Notifications
- Standards
- Policy documents

There is a monitoring system in place to oversee enforcement of relevant laws, regulations and standards. This is carried out by the State Pollution Control Boards (SPCB), Regional offices of SPCBs, and Regional offices of the Ministry of Environment and Forests.<sup>16</sup>

## **Research and Technologies**

Major research and pilot projects and activities are underway in the following areas:

- Life Cycle Assessment (LCA)
- Green Rating
- Statutory requirements
- General awareness
- Creating demand for sustainable projects
- Encouraging industries
- Creation of data bank on cleaner techniques
- Creating of infrastructure

## **Other technology-related issues that are being addressed, in this area are**

- Involvement for financial assistance
- Development of standards
- Capacity building
- Infrastructure awareness

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16 OECD (2019). "Accessibility and Infrastructure in Border Cities", West African Papers, No. 23, (2019), OECD Publishing, Paris.

## Cooperation

Cooperation is carried out between the Government and the World Bank, UNDP, ADB and through bilateral arrangements with a few countries in order to further activities related to promoting sustainable consumption and production patterns. In India, the Government has embarked on a macroeconomic stabilization programme since 1991 Structural reforms in the foreign trade and payments regime, the tax system, industrial policy, and the financial sector. While the Government is attempting to raise resources internally for sustainable development, the importance of international assistance cannot be minimized.<sup>17</sup>

## Trade in Services

Apart from barriers to market access for European service providers, inadequate regulation in India is another critical area. Except for a few sectors, services transactions are either over or under regulated. Financial, telecommunication, and insurance sectors, for instance are adequately regulated. However, for a large number of professional services, there is no independent sectoral regulator. This not only causes problems for domestic consumers and professionals, but also often creates barriers for Foreign Service providers.<sup>18</sup>

## Issues for Negotiation

Indian service sectors are grouped into three categories: those sectors which are substantially liberalised, and face no explicit barriers; sectors that are moderately liberalised with a few explicit barriers; and those that remain largely closed to foreign competition. Therefore, there is scope for further negotiation to open up many of the moderately liberalised and closed sectors in India.

- Telecom
- Construction
- Health
- Banking and other financial services
- Insurance
- Distribution
- Education

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17 *World Trade Report, 2011, "The WTO and Preferential Trade Agreements,"* WTO, Geneva

18 *Saraswat, V.K., Priya, P., and Ghosh, G., 2017, "A Note on Free Trade Agreements and their Costs,"* NITI Aayog, New Delhi.

- Postal and courier services
- Legal
- Accountancy

### **Possible Benefits and Costs**

- removal of stringent regulatory barriers
- FDI
- accessibility of services
- Sectoral reform programmes multiplier effect on agriculture, manufacturing and food processing sectors in the country.
- Generate employment.
- competitive advantage
- liberalization
- improve quality, efficiency and accountability
- legal and accountancy services would provide additional business opportunities
- Retail sector to improve the supply chain and infrastructure.

### **International Cooperation**

Almost all ministries of the Government of India are involved in decision-making for sustainable development. However, major participation is by the ministries of external affairs, environment and forests, agriculture, water resources, finance, industries, rural development, commerce, non-conventional energy sources, finance and the planning commission.<sup>19</sup> Coordination within the different bodies of the Government in India is mainly through consultative meetings and discussions. There are inter-ministerial and inter-departmental committees, Core Groups for coordination to formulate the optimum policy and legislation on issues concerning international cooperation/development assistance for Sustainable Development.<sup>20</sup> The trade policy components of the Indian reform process undertaken since July 1991 have been motivated by recognition of the important role that trade can play in promoting

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19 Nwankwo, C.M. and Ajibo, C.C., “Liberalizing Regional Trade Regimes Through AfCFTA: Challenges and Opportunities”, *Journal of African Law*, 64 (3), (2020), pp. 297-318.

20 WTO, 2019a, Article XXIV of the GATT, [https://www.wto.org/english/tratop\\_e/region\\_e/region\\_art24\\_e.htm](https://www.wto.org/english/tratop_e/region_e/region_art24_e.htm), Accessed June 1, 2019

sustained economic growth in the context of sustainable development.<sup>21</sup> The expanded scope for specializing in areas of comparative advantage is manifest in the improved growth performance of the economy. Furthermore, while exports have responded to the removal of the anti-export bias of a protectionist environment, domestic industry appears to have been stimulated by the expanded availability of imports and capital goods, and the challenge of competing in the international market place.<sup>22</sup>

- Basic human needs
- Women in development
- Support to infrastructure
- Private sector development
- Environment
- Good governance
- Developing Eco Friendly goods and technologies

The largest share is for poverty eradication, natural resource protection and capacity building in that order. The amounts are miniscule compared to the needs of the country.

- Environment Management Capacity Building Project (World Bank) (UNCTAD Project)
- Strengthening capacities for trade and environmental policy integration in India and trade environment investment (UNCTAD)
- Strengthening Research and Policy making capacity on trade and environment in development countries (UNCTAD).

India is part of SAPTA (South Asian Preferential Trade Agreement) and BIMSTEC and in these regional groupings, the question of market accessibility and trade has received due consideration.

## **Challenges for Cooperation**

Some of the major challenges for building partnership with countries which are in various stages of economic development are inadequate implementation of commitments, transfer of technology, financial constraints market access and standards. The programme areas/issues of Agenda 21 which require most immediate attention for bilateral/multi-

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21 Panagariya, A., 2000, "Preferential Trade Liberalization: The Traditional Theory and New Developments," *Journal of Economic Literature*

22 UNESCO. "World Social Science Report 2016, Challenging Inequalities: Pathways to a Just World", UNESCO Publishing, Paris, (2020).

lateral cooperation are fulfillment of obligations of transfer of technology, financial assistance, capacity building, public participation, involvement of NGOs and private sector, R&D institutions and scientific/business community major challenges in building partnerships with NGOs and private sector scientific community.

- recognizing sustainable development as a mutual goal
- lack of understanding of issues for achieving sustainable development
- Development of various tools/instruments and their implementation paucity of financial resources.

### **Trade and Production Structures and Implications for Non-Tariff Barriers, Services, and Regulatory Parts of FTA**

This part of the study provides an analysis of some of the key issues arising from a potential EU-India FTA through an examination of key diagnostic indicators for India and the EU, drawing directly on the methodology in the Sussex Framework. The central features of the Sussex Framework involve the identification of those issues which need to be borne in mind in evaluating a potential RTA, and then using appropriate indicators for such an evaluation.<sup>23</sup> In the first instance, preferential trade liberalisation involves a process of shallow integration. Shallow integration can be defined as the removal of border barriers to trade, typically tariffs and quotas. As is well known, the potential net benefits from shallow integration are inherently ambiguous. This arises because of the likelihood of both trade creation (which is welfare increasing) and trade diversion.<sup>24</sup> Trade creation arises when more efficiently produced imported goods from the new partner country replace less efficient domestically produced goods. Trade is “created” and yields welfare gains. Trade diversion occurs when sources of supply switch away from more efficient non-partner countries to less efficient partner countries.<sup>25</sup> This arises because the less efficient partner countries gain tariff-free access within the RTA and may be

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23 Itakura K. (2015). *Assessing the economic effects of the regional comprehensive economic partnership on ASEAN member states*. In Ing L. Y. (Ed.), *East Asian integration* (pp. 1–24).

24 Krishna K., Salamanca C., Suzuki Y., & Martincus C. V. (2021). *Learning to use trade agreements* (No. w29319).

25 Ray S., Mukherjee P., & Mehra M. (2016). *Upgrading in the Indian garment industry: A study of three clusters* (ADB Working Paper Series No. 43). *Asian Development Bank Institute*.

able therefore to undercut more efficient non-partner countries. Trade diversion therefore reduces welfare. The net welfare impact of an RTA will depend on the relative size of the two effects.<sup>26</sup>

- First, we detail the underlying policy environment in India, as well as identify key aspects of the Indian economy and its evolution over time.
- Secondly, we focus on existing and historical patterns of trade both by sector and by partner country and use selected indicators in order to identify the likelihood for both trade creation and trade diversion.
- Lastly, we turn to the issue of deep integration and consider qualitative and quantitative evidence which can shed light on the potential welfare gains which could arise from deeper integration.

### **Indian Trade Policy and Economic Performance**

Hence India has already entered into a number of framework agreements for preferential trade agreements. The recently concluded Comprehensive Economic Cooperation

- Agreement (CECA) with Singapore was implemented from 1<sup>st</sup> August 2005.
- Member countries of South Asian Association for Regional Cooperation (SAARC) signed the Agreement on South Asia Free Trade Area (SAFTA) in January 2004.
- A Framework Agreement on Comprehensive Economic Cooperation between ASEAN and India, a Framework Agreement for a Bangladesh, India, Myanmar, Sri Lanka and Thailand Economic Cooperation (BIMSTEC) FTA in goods, services and investment is under negotiation and an India-Thailand Framework Agreement has also been signed. Finally, India-China, India-Japan, and India-South Korea joint study groups have been established.

### **Assessing the Shallow Integration Implications**

Trade liberalization such as an FTA between the EU and India involves at the very least a process of shallow integration and may include elements of deep integration. The net benefits from shallow integration are inherently ambiguous because of the likelihood of both trade creation and trade diversion.<sup>27</sup> In addition to these effects, there may be further welfare gains arising from the induced growth and productivity effects which are

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26 Jha S. (2013). *Utility of regional trade agreements? Experience from India's regionalism*. *Foreign Trade Review*, 48(2), 233–245.

27 Shyam S. S., & Geetha R. (2011). *Stakeholders perception of Indo-ASEAN free trade agreement on Indian fisheries sector*. *Journal of Indian Fisheries Association*, 38, 1–9.

more likely to arise in the presence of deeper integration. The prospective EU-India FTA will bring about the removal of tariffs on a preferential basis, which leads to both trade creation and trade diversion.<sup>28</sup> There are two possible channels of trade creation. First, this can arise when more efficiently produced imported goods replace less efficient domestically produced goods. Thus, on the production side, trade is created and yields welfare gains.<sup>29</sup> Secondly, even assuming no changes in domestic production, a reduction in tariffs that leads to a reduction in prices will increase demand for goods which were already previously imported from the partner country. This too leads to welfare gains as consumers have access to cheaper goods than previously. Here trade is created on the consumption side.<sup>30</sup>

- Public-Private ownership
- Transparency in procurement

### **India's Current Engagements in RTAs**

*If Free Trade has been so good to our standard of living, then WHY has our largest employer gone from high union wage paying and benefits GM to low wage paying benefits skirting WalMart???*<sup>31</sup>

—Barbara Toncheff

- The India-ASEAN Agreement for Trade in Services and Agreement on Investment.<sup>32</sup>
- India- Sri Lanka Comprehensive Economic Partnership Agreement (CEPA) negotiations.<sup>33</sup>
- Joint Study Group (JSG) and Comprehensive Economic Partnership Agreement (CEPA).<sup>34</sup>

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28 Ruta M. (2017). Preferential trade agreements and global value chains: Theory, evidence, and open questions (*Policy Research Working Paper 8190*).

29 Chakraborty D., & Hazra A. K. (2005). Preferential trade agreements and India: A review of issues. (*Working Paper 48*). Rajiv Gandhi Institute for Contemporary Studies.

30 Riezman R. (1999). Can bilateral trade agreements help to induce free trade? *Canadian Journal of Economics*, 32(3), 751-766.

31 Barbara Toncheff

32 India-ASEAN Agreement signed on 26th August 2014

33 India-Sri Lanka Free Trade Agreement (ISLFTA) signed in 1998.

34 JSG, April 2003 and CEPA February 2005

- India-Thailand Comprehensive Economic Cooperation Agreement (CECA) negotiations.<sup>35</sup>
- Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) Free Trade Agreement (FTA) negotiations (as of July 2014).<sup>36</sup>
- India-Gulf Cooperation Council (GCC) Free Trade Agreement (FTA) negotiations.<sup>37</sup>
- India-SACU Preferential Trade Agreement (PTA) negotiations.<sup>38</sup>
- Second Review of India-Singapore Comprehensive Economic Cooperation Agreement (CECA).<sup>39</sup>
- Expansion of India-Chile Preferential Trade Agreement (PTA).<sup>40</sup>
- MERCOSUR Preferential Trade Agreement (PTA) Negotiations.<sup>41</sup>
- India-Pakistan Trading Arrangement.<sup>42</sup>
- India-EU Broad Based Trade and Investment Agreement (BTIA) negotiations.<sup>43</sup>
- India EFTA Broad based Trade and Investment Agreement (BTIA) Negotiations.<sup>44</sup>
- Global System of Trade Preferences (GSTP) (as of July, 2014).<sup>45</sup>
- Asia Pacific Trade Agreement (APTA) (as of July, 2014).<sup>46</sup>

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35 *India-Thailand Comprehensive Economic Cooperation Agreement (CECA) negotiations November 2001*

36 *Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) Free Trade Agreement (FTA) negotiations (as of July, 2014)*

37 *India and Gulf Cooperation Council was signed on 25th August, 2004*

38 *India-SACU Preferential Trade Agreement (PTA) negotiations signed on 26th November, 2008*

39 *India-Singapore Comprehensive Economic Cooperation Agreement (CECA) on 29th June, 2005*

40 *India-Chile Preferential Trade Agreement (PTA) on January 20, 2005*

41 *MERCOSUR Preferential Trade Agreement (PTA) Negotiations on January 25, 2004*

42 *India-Pakistan Trading Arrangement Delhi on 31 July – 1 August 2007*

43 *India-EU Broad Based Trade and Investment Agreement (BTIA) negotiations On 28th June 2007*

44 *India EFTA Broad based Trade and Investment Agreement (BTIA), 29 November 2013 in New Delhi*

45 *Global System of Trade Preferences (GSTP) on 13th April, 1988*

46 *Asia Pacific Trade Agreement (APTA) on 2000*

- India New Zealand Free Trade Agreement / Comprehensive Economic Cooperation Agreement.<sup>47</sup>
- India-Canada Comprehensive Economic Partnership Agreement (CEPA).<sup>48</sup>
- India-Australia Comprehensive Economic Cooperation Agreement (CECA).<sup>49</sup>
- India-Indonesia Comprehensive Economic Cooperation Agreement (CECA).<sup>50</sup>
- Joint Study on the India- COMESA (Common Market for East and Southern Africa) Joint Study Group Report to examine the feasibility of a Preferential Trade Agreement (PTA)/ Free Trade Agreement (FTA) between India and COMESA.<sup>51</sup>
- India-Israel Free Trade Agreement (FTA) Negotiations<sup>52</sup>
- Regional Comprehensive Economic Partnership (RCEP)<sup>53</sup>
- Framework Agreement On Cooperation For Development Between Government Of The Republic Of India And Government Of The People's Republic Of Bangladesh<sup>54</sup>

## Conclusion

Developing countries have almost brought World Trade Organization negotiations on a far-reaching liberalization of world trade to a standstill. Among other things, they oppose abolishing state aid in the food supply in the course of cutting subsidies. India is spearheading this movement.<sup>55</sup> They also acknowledged that they had a better grasp of the relevance of trade and transport facilitation and the importance of information technologies in trade transactions at both national and international levels. They expressed

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47 *India New Zealand Free Trade Agreement / Comprehensive Economic Cooperation Agreement on 21.01.2010*

48 *India-Canada Comprehensive Economic Partnership Agreement (CEPA) in November 2010*

49 *India-Australia Comprehensive Economic Cooperation Agreement (CECA) on 29.04.2011*

50 *India-Indonesia Comprehensive Economic Cooperation Agreement (CECA) on 25th January, 2011*

51 *Common Market for East and Southern Africa COMESA on 30-31st July, 2012*

52 *India-Israel Free Trade Agreement (FTA) Negotiations on 26th May, 2010*

53 *Regional Comprehensive Economic Partnership (RCEP) November 20, 2012*

54 *Agreement On Cooperation for Development Between Government Of The Republic Of India And Government Of The People's Republic Of Bangladesh*

55 *Krishna K., Salamanca C., Suzuki Y., & Martincus C. V. (2021). Learning to use trade agreements (No. w29319). National Bureau of Economic Research*

their appreciation to the use of examples of the implications for African countries in the trade negotiations.<sup>56</sup> Trade Logistics, Transport and Trade Facilitation Module introduced participants to key issues in trade logistics and in transport and trade facilitation covered several topics including environment building for trade, global transport networks and transport infrastructure and services,<sup>57</sup> and the use of information technologies in trade transactions, as a management tool for transport systems and as a core customs clearance administration structure. Special emphasis was placed on trade facilitation measures presently being negotiated at the world trade organization.<sup>58</sup>

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56 Francis S. (2020). Impact of preferential trade liberalisation on India's manufacturing sector trade performance: An analysis of India's major trade agreements

57 Das S. B., & Jagtiani R. (2015). *The regional comprehensive economic partnership: New paradigm or old wine in a new bottle?* Asian-Pacific Economic Literature, 29(2), 68–84.

58 Saraswat V. K., Priya P., & Ghosh A. (2018). A note on free trade agreements and their costs. NITI Aayog.