

Success story
**Conference on “Mega-FTAs and Changing Global Economic Scenario:
Implications for India’s Trade Policy and Make in India Programme”**
Tuesday, 12 May 2015 - New Delhi



The seminar on ‘Mega-FTAs and Changing Global Economic Scenario: Implications for India’s Trade Policy and Make in India Programme’ was organized IPE Global and DFID in partnership with International Institute for Sustainable Development (IISD), Geneva, FICCI, New Delhi and Centre for WTO Studies, IIFT, New Delhi with the aim to sensitize Indian policy makers about the challenges and opportunities posed by the upcoming mega FTAs. Inaugurating the conference, Suresh Prabhu, Union minister for Railways said that the upcoming mega FTAs such as TPP and TTIP will impact India's exports significantly and the country needs to make a concerted all-round effort to prepare for and undertake domestic market reforms and push for not only export of manufactures but also of services and agricultural products. Rajeev Kher, Commerce Secretary, Government of India, emphasized on a multipronged strategy including exploring alternative markets for Indian goods, domestic reforms and improvement in infrastructure to mitigate the threat posed by these mega FTAs. Amitabh Kant, Secretary, Department of Industrial Policy & Promotion (DIPP), Government of India, said that India is the least integrated in global value chains amongst the developing economies mainly due to infrastructure difficulties, complex regulatory system and high tariffs. He said that China had already started preparing massively to enter the new world trade system. India, too, needs to undertake radical reforms in its policies and mindset and make it easier for industry to do business in the country, improve trade facilitation, work towards reduction in barriers of goods and services, better connectivity with neighbours, developing basic infrastructure etc. Dr. Arvind Subramanian, Chief Economic Adviser, Ministry of Finance, Government of India, suggested that in order to achieve higher economic growth and employment, India must

achieve higher export growth through better strategy and domestic reforms should be the key action area. Dr. A Didar Singh, Secretary General, FICCI, said that it is time for India to prepare itself to deal with the challenges which would emerge once the mega regional pacts were implemented and raise the standard of products and services to remain competitive in the global market. Participating in the seminar, Shri J. S. Deepak, Additional Secretary, Ministry of Commerce, acknowledged that upcoming mega FTAs will erode India's trade preference and Indian needs appropriate measures to protect its interest. Few of the measures have been mentioned in the new Foreign Trade Policy (FTP), 2015-2020. Among others, Shri Shatrughna Singh, Additional Secretary, Department of Industrial Policy & Promotion, Government of India, Dr Harsha Vardhana Singh, Senior Fellow, International Institute for Sustainable Development, Geneva, Dr Jayanta Roy, Senior Economic Adviser, Deloitte Consulting LLP and Dr. Dan Ciuriak, Director & Principal, Ciuriak Consulting Inc. also participated in the conference. In his presentation, Dr. Dan Ciuriak pointed out that mega regionals will set de facto global rules framework and excluded countries will face inevitable spillover effects. Mr Sunil Mitra, team leader, Knowledge Partnership Program (KPP), IPE Global summed up the discussions and presented the vote of thanks.