

The Trade Policy India Needs

Friday, 14 October

WELCOME AND INTRODUCTORY REMARKS

PSM

I cordially welcome everyone to this Roundtable on the Trade Policy India Needs.

The genesis of today's Roundtable lies in a thought-provoking [article](#) written by Montek Singh Ahluwalia in late July, on which CUTS ran a debate on our e-forums.

We received diverse comments and opinions from a range of experts, sparking off a conversation on this important topic. This evening's roundtable will mark the culmination of this rich debate.

Today, we hope to move from conversation to action, and come up with concrete recommendations we can relay to our policymakers.

We want to design a practical roadmap for the Government of India to achieve the trade policy India needs.

The summary document distilling the debate has identified a few major action points, which this Roundtable will take forward.

Key among them is the need to design trade policy which is coherent with industrial and competition policy, investment policy, as well as knowledge and innovation policy. It also needs to be future-proofed, including by supporting green manufacturing to preserve our export interests in rapidly decarbonising export markets.

Following today's deliberations, a strategy paper to develop these details will be prepared, in order to identify and address existing gaps.

This is an opportune moment to clearly evaluate India's trade policy goals, and the actions required to achieve them.

The new Foreign Trade Policy has been deferred till the next financial year. The government has recently embarked on an overhaul of the highest offices of India's trade policy administration. A new National Logistics Policy has been notified late last month, which seeks to provide a pathway for the development of the entire logistics ecosystem.

All these steps need to be part of a larger strategic plan to increase trade (and not just exports), which has to be driven by a whole-of-society approach.

The objective of today's Roundtable is therefore to devise this strategic plan, focusing on pointed recommendations.

I remain an eternal optimist, but have also seen over the decades that despite our best efforts, there remains a gulf between the trade policy India needs, and the trade policy India gets.

We must relentlessly and resolutely advocate for the best ways to bridge this gulf. That is my call to action to this eminent group today.

Let me welcome and thank Sureshbhai, Martin, Naushad, Montek and all others present for taking out the time and joining us today. I look forward to a productive discussion.

After Sureshbhai's keynote address, there will be opening remarks by Martin and Naushad. Montek, as the author of the forward-looking piece which sparked off the idea for this discussion, will then make his remarks.

This will be followed by an hour-long Roundtable.

I now invite Sureshbhai for his keynote.