



India and US Hold 11th Trade Policy Forum Meeting in Washington D.C. On October 26TH

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The 11th Trade Policy Forum (TPF) Meeting was held in Washington D.C. on 26th October 2017. The Minister for Commerce and Industry, Shri Suresh Prabhu had productive discussions with the United States Trade Representative, Ambassador Robert Lighthizer and his team in a cordial, friendly and positive manner. The Minister for Commerce and Industry noted that the TPF serves as a robust platform that contributes towards promoting bilateral trade and investment between India and the US. During the meeting, discussions were held on issues related to bilateral trade between the two countries, areas of mutual cooperation, market access in agriculture, non-agricultural goods and services and Intellectual Property Rights (IPR).

On the United States concerns related to trade deficit with India, the Minister for Commerce and Industry pointed out that the issue of trade deficit should be viewed in the larger context of the growing economic and strategic partnership between the two countries that has grown and strengthened in recent years. India has made significant investments in the US and Indian skilled workers and students make important contributions to the US economy. He pointed out that as the Indian economy grows, and with the renewed emphasis on reviving US manufacturing, there will be greater opportunities for US exports to India. In this context, he pointed out that India has already started to import crude oil and new Liquefied Natural Gas exports are expected to commence early next year. Indian aviation companies such as Spicejet and Jet Airways have placed orders for over 300 aircrafts valued at several billions of dollars. The Minister for Commerce and Industry noted that these developments will go a long way in fulfilling Prime Minister Modi and President Trump's desire to have a free, fair and balanced trade between India and the US.

Both Ambassador Lighthizer and the Minister for Commerce and Industry welcomed these positive developments and reiterated the growth potential for bilateral trade. On market access in areas of interest to each other, the Minister for Commerce and Industry noted progress on issues like ground handling operations, import regulations relating to poultry, export of pork to India, that have been raised by the US side. He also sought easing of procedure for export of Indian mangoes and pomegranates and market access for table grapes from India.

The Minister for Commerce and Industry strongly took up the Indian concern with regard to problems faced by Indian services companies in obtaining H-1B and L-1 visas. He requested the US to ease the movement of skilled professionals, which has over the years contributed towards making US companies more competitive. He also took up the issue of mismatch between U.S. visa and U.S. social security regimes, wherein Indian professionals making social security contributions do not receive their due benefits upon their return to India. He urged the United States to revisit its position and work towards achieving a totalisation agreement.

The Minister for Commerce and Industry also highlighted the series of economic reforms undertaken by Prime Minister Modi, such as Goods and Services Tax, Make in India, Startup India and 'Fund of Funds for Startups' (FFS), Digital India, e-commerce, promoting innovation and entrepreneurship, FDI reforms, improved business and investment climate which have led to significant investment inflows into India. On the issue of IPR in India, the Minister for Commerce and Industry drew attention to the National IPR Policy 2016, which lays down the roadmap for future development in the field of IPRs, and is a major step towards strengthening the IPR ecosystem in India, including improvements in procedures, timelines and resolution of disputes.

While responding to U.S. concerns on price controls on medical devices, the Minister for Commerce and Industry mentioned about the need to bring about a balance between the demand for optimum medical facilities and affordable health care to its citizens. India desires to address the concerns of providing affordable health care to its citizens and balancing it with the need to introduce high end technology. He encouraged American companies and manufacturers of medical devices to establish manufacturing facilities in India. He also pointed out that the Draft Pharmaceutical Policy addresses many of the US concerns and sought comments from industry stakeholders on the draft policy.

The Minister for Commerce and Industry also sought the support of the U.S. to India's proposal on the Trade Facilitation in Services Agreement which has been tabled by India at the WTO.

At the conclusion of TPF, both Ministers decided that the two countries will continue to work towards building strong trade and investment ties to realize mutual gains from the partnership. The talks were held in a friendly and cooperative environment, with both sides expressing the desire to reduce the existing gaps and work towards resolution of the outstanding issues before the next round of the TPF.

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