

Macro Roundup Article

Headline: [Insular India's Exporters Will Struggle to Fill Chinese Shoes](#)

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Tweet: .@alanbeattie writes that Indian trade policy drifts towards "protectionism and import substitution," and therefore India is poorly positioned to take advantage of decoupling from China. Manufacturing value added as a % of Indian GDP has been declining.

Summary: Arvind Subramanian, an academic at Brown University in the US and former chief economic adviser to the Indian government calculates that in the decade or so since the global financial crisis, China gave up about \$150bn of global market share in labor-intensive goods, of which India attracted no more than 10 per cent. The share of manufacturing in the Indian economy actually declined over that period. Calling yourself a globalizer doesn't make you one. Modi sounds a lot more ambitious about competing in the world economy than many of his predecessors. But despite his government's professed outward-looking export policy, it's still too allergic to two-way trade to take full advantage of the huge space in global supply networks that is being opened up as China moves on.

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Primary Topic: Trade (not deficits)

Topics: Factoid, GDP, News article, Trade (not deficits)

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