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India likely to ratify WTO trade facilitation pact

PBD BUREAU/PTI

NEW DELHI, FEB 9 24 9

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Trade Facilitation Agreement (TFA), which was concluded by the WTO in Bali in 2013, aims at easing customs procedures to boost global commerce.

Commerce Secretary Rita Teaoitia said the agreement is important for boosting trade, simplifying customs rules and reducing the cost of trading.

"We are fully committed to it. It is a complex exercise and most of the consultation is complete and we believe that we should be able to ratify it at the earliest," she said here at the function of International Chamber of Commerce.

So far over 55 WTO members have ratified this pact, which also contains provisions for expediting the movement, release and clearance of goods, including goods in transit.

Teaoitia also said that WTO members should move forward on liberalising the services sector as the segment assumes key importance for developing countries like India.

The sector is important

for developing countries as a road for growth and employment generation, she said adding apart from accelerated flow of goods, the easier flow of services are also fundamental.

"We believe that just as we have a TFA (in goods), there is a need for us to work towards a services facilitation agreement. This should be the next item of work (in the WTO)," the secretary added.

Services sector accounts for about 60 per cent of the India's economic growth.

India, she further said would have to be careful about the domestic policies which would come under greater scrutiny with the rise of GDP.

She said that India needs to "develop a roadmap to phase out" the agriculture export subsidies.

Talking about the stalled Doha Development Agenda (DDA), the secretary said work on it must continue as the decisions taken since 2001 needs to be respected and taken forward.

"We believe that without reaching some kind of respectable progress on the DDA, it is difficult to bring in new issues into the the WTO," she said adding in the DDA, there are legitimate interest of poor farmers and food security of millions of people of developing countries.

India to ratify TFA on goods soon

fe Bureau

New Delhi, Feb 9: India is set to ratify at the "earliest" the World Trade Organization's (WTO's) trade facilitation agreement (TFA) on goods, aimed at relaxing customs rules for smoother trade flow, but the country will also seek a similar pact on services which should be of particular interest to developing nations.

"We are fully committed to it (TFA in goods). It is a complex exercise and most of the consultation is complete and we believe that we should be able to ratify it at the earliest," commerce secretary Rita Teatitia said on Tuesday at a function organised by the International Chamber of Commerce here.

However, even if India ratifies the TFA in goods, the agreement can come into force only when two-thirds of the 162 WTO members formally accept the agreement. So far, 63 countries, including most developed countries, have formally accepted the pact. The TFA is projected to cut the cost of trade by an average of 14.5% and the impact could be greater than elimination of all remaining tariffs, according to WTO director general Roberto Azevêdo. The TFA in goods was endorsed by the WTO in Bali in 2013.

"Just as the TFA (in goods), there is a need to work towards a TFA in services. This should be the

next item of work. Besides accelerated flow of goods, easier flow of services and liberalising of services trade particularly in areas of interest to the developing nations has to be a high-priority agenda item," Teatitia added.

Indian ²⁰ EXPRESS

WEDNESDAY, FEBRUARY 10, 2016

FOR SMOOTHER BUSINESS

Govt: India to soon ratify WTO trade facilitation pact

To also seek a similar pact on services which should interest developing nations

ENS ECONOMIC BUREAU
NEW DELHI, FEBRUARY 9

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India, she further said would have to be careful about the domestic policies which would

come under greater scrutiny with the rise of GDP.

She said that India needs to "develop a roadmap to phase out" the agriculture export subsidies.

Talking about the stalled Doha Development Agenda (DDA), the secretary said work on it must continue as the decisions taken since 2001 needs to be respected and taken forward.

"We believe that without reaching some kind of respectable progress on the DDA, it is difficult to bring in new issues into the WTO," she said adding in the DDA, there are legitimate interest of poor farmers and food security of millions of people of developing countries.

Developing countries wants outcome on the pending Doha Round issues like commitments to cut farm subsidies by the rich nations "before we move on to the new items of work," she said. Developed nations want the WTO to discuss new issues like investments and e-commerce among others. **FE & PTI**

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India needs road-map to phase out farm export subsidies: Teaotia

Commerce Secretary underlines need for services facilitation agreement

OUR BUREAU

New Delhi, February 9

With just a seven-year time-frame prescribed by the World Trade Organisation for doing away with all forms of farm export subsidies, Commerce Secretary Rita Teaotia has said that India needs to prepare a road-map to phase out the incentives.

The Commerce Secretary maintained that the country's position at the WTO has not changed and it would keep pressing for continuation of the Doha Development Round (launched in 2001) and extension of special and differential treatment for India at the multilateral platform.

"India needs to develop a

road-map for phasing out the agriculture export subsidies," Teaotia said at an event organised by the International Chamber of Commerce.

India agreed to phase out its agriculture export subsidies (including flexibilities allowed in transport and marketing) by 2023, at the recent WTO's ministerial meeting in Nairobi.

It, however, did not agree to a



Rita Teaotia

demand from developed members such as the EU and the US that emerging economies like India, China and Brazil not be extended special and differential treatment (more favouring countries) so far given to all developing countries.

India also did not agree to the discontinuation of the Do-

ha round and introduction of new issues that most developed nations, especially the US and the EU, have been pressing for.

Teaotia said that it was important for the Doha agenda as it addresses the legitimate interest of poor farmers and food security of millions of people of developing countries.

New Delhi seeks to propose services facilitation agreement, on the line of the trade facilitation agreement (TFA) finalised

at the Bali ministerial meet in December 2013, as the services sector is becoming increasingly important for developing countries, the Secretary added.

"We believe that just as we have a TFA (in goods), there is a need for us to work towards a services facilitation agreement. This should be the next item of work (in the WTO)," she said.

Teaotia said that the Centre was holding consultations with the States on the TFA and was trying to ratify it at the earliest.

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Over 55 WTO members have signed this deal

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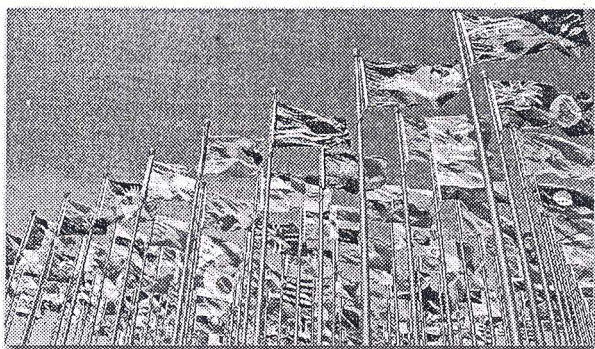
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NO HALF TRUTHS

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