

Interventions by INDIA on Agenda Item 3(b) – Trade and Investment

E/ESCAP/69/3, Section II	Sub-programme Overview : Issues and Challenges related to inclusive and sustainable economic and social development in Asia and the Pacific
E/ESCAP/69/6	Report of the Governing Council of the Asian and Pacific Centre for Transfer of Technology on its eighth session.
E/ESCAP/69/7	Report of the Governing Council of the Centre for Sustainable Agricultural Mechanization on its eighth Session

Mr Chairman,

Despite the negative effects of the euro Zone crisis spilling over from last year and slowdown in our economies in the region, the Eco and Social Survey 2013 projects encouraging prospects for 2013 with India expected to rebound from 5 % growth rate in 2012 to an anticipated 6.4% in 2013.

Economic reforms over the past two decades have made India a much more open economy. The share of exports of goods and services in total GDP has increased from 6.9 per cent in 1991 to 24.6 per cent in 2012. Imports of goods and services as a percentage of GDP have also increased from 8.3 per cent to 29.8 per cent in the same period. These changes are the result of conscious& sustained efforts to open up the economy. Import duties have been reduced and the procedures have been simplified to facilitate trade over time. A number of trading arrangements have been negotiated and implemented with individual countries and groups of countries, especially ASEAN, SAFTA, Japan, Korea, Singapore and Sri Lanka. More such agreements are being negotiated with European Union, Thailand and Australia. The trade in goods and services as well as Investment into India, and also from India to other countries has increased.

India is also a strong supporter of promoting South-South trade, a very important aspect of trade in this region.

Mr Chair on the Report of the Governing Council of the Asian and Pacific Centre for Transfer of Technology on its eighth session (document E/ESCAP/69/6) and the Report of the Governing Council of the Centre for Sustainable Agricultural Mechanization on its eighth Session (document E/ESCAP/69/7),

India supports the recommendations made therein. We support encouraging the member countries to augment their contribution in line with the proposed indicative levels of US\$30,000 for developing countries and US\$7000 for least developed countries. The Government of India raised the level of contribution from US\$ 1,00,000 to a current level of US\$ 2,00,000. Moreover, India also incur cost towards maintenance of APCTT building and payment of taxes towards municipality tax etc.