

# NATIONAL SEMINAR ON FTA: IT'S IMPACT ON INDIA'S ECONOMIC GROWTH 2<sup>nd</sup> February 2019

The Institute organised the National seminar (International Business) on the theme FTA: It's Impact on India's Economic Growth on 2<sup>nd</sup> February, 2019 for students of MBA (International Business). Dr. S. P. Sharma, Chief Economist, PHD Chamber of Commerce & Industry was the speaker for the first session of the seminar wherein he focused on the benefits and drawbacks of FTA for Indian Economy, the growth in Indian Economy with a shift from manufacturing to robotics industry 4.0. He highlighted the fact that government needs to strengthen policies focusing on the ease of doing business in order to take advantage of FTA's.



Second session was taken up by Prof. Biswajeet Dhar, professor, Centre for Economic Studies and Planning, Jawaharlal Nehru University, New Delhi. He discussed the global trade rule process in order to elucidate why countries get in FTA's with a special focus on Indian Economy. He elaborated role of GATT and WTO in bringing forward the need of FTA's, and also analysed various agreements that India has been associated with. He further concluded that till now Indian economy has observed various drawbacks from these agreements and negligible positive contribution and thus India need to gain competitiveness through Research and Development and technological up-gradation.

Dr. Vijesh Jain, Professor (IB) and Dean- MDPs, Entrepreneurship & Consulting, IMS, Ghaziabad was the third speaker who focused on the importance of bilateral agreements in comparison to multilateral agreements along with the need and importance of Regional Comprehensive Economic Partnership (RCEP) on India. He also emphasised on the need of FTA for Indian economy in terms of major contributing trade from ASEAN countries, rising focus on manufacturing rather than on exports, need of developing infrastructure, rising global demand and prices and many more.

**Report Prepared by: Dr. Sneha Chaudhry, Assistant Professor**