

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

LOK SABHA
UNSTARRED QUESTION NO. 5734
TO BE ANSWERED ON 02nd APRIL, 2018

TRADE AGREEMENTS

5734. ADV. JOICE GEORGE:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- (a) whether the Regional Comprehensive Economic Partnership (RCEP), backed by China, would drastically reduce remaining tariffs across a swathe of Asia and push the existing model of trade and manufacturing as far as it could go;
- (b) if so, the details thereof;
- (c) whether the Government has expressed concerns about chinese overcapacity and its tendency to dump goods in the background of RCEP;
- (d) if so, the details thereof; and
- (e) whether the Government is losing faith in free trade agreements and if so, the details thereof and the reasons therefor?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सी. आर. चौधरी)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI C. R. CHAUDHARY)

- (a) to (e) The Regional Comprehensive Economic Partnership (RCEP) which is a proposed Free Trade Agreement (FTA) is centred around the ten ASEAN member states and includes their six FTA partners namely India, Australia, China, Japan, New Zealand and Republic of Korea. The RCEP is currently under negotiation and aims to facilitate and enhance trade in goods, services and investment flows amongst the participating countries. The Government takes into consideration the stakeholder inputs including domestic sensitivities and export opportunities while formulating its position under RCEP.
