

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

LOK SABHA
UNSTARRED QUESTION NO. 847
TO BE ANSWERED ON 23rd JULY, 2018

RCEP

847. SHRI ASADUDDIN OWAISI:

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

- (a) whether Asian Trade Ministers of 16 nations met recently in Tokyo for creating world's biggest trading block called Regional Comprehensive Economic Partnership (RECP);
- (b) if so, the details thereof along with the detailed roadmap chalked out in this regard;
- (c) the details of extent to which this trade block is likely to pressurize US not to dictate its trade policy in the present scenario of US-China trade war; and
- (d) the extent to which India is likely to be benefited to allow free movement of skilled manpower in other countries?

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 (c): Trade Ministers from 16 Regional Comprehensive Economic Partnership (RCEP) Countries participated in the 5th RCEP Intersessional Ministerial Meeting held on 1 July 2018 in Tokyo, Japan. The RCEP Trade Ministers took stock of the progress in RCEP negotiations and gave directions on the way forward consistent with the *Guiding Principles and Objectives for Negotiating the RCEP* with a view to concluding negotiations early. The Ministers reaffirmed their resolve to work together against growing protectionism in the form of unilateral actions against free trade.

(d): India seeks liberalization of Services sector in RCEP in view of its increasing contribution to GDP and job creation in member countries. With a large pool of English speaking skilled manpower proficient in IT and ITeS, India enjoys a comparative advantage in Services.
