

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 129
TO BE ANSWERED ON NOVEMBER 18, 2019

IMPACT OF DEMONETISATION ON EXPORTS

129. DR. K. JAYAKUMAR:

Will the Minister of FINANCE be pleased to state:

- (a) the details of annual growth of exports in dollars since 2014 along with annual growth rate, year-wise;
- (b) the details of the impact of demonetization on exports, year-wise;
- (c) the details of the policy measures taken by the RBI to contain price rise of essential commodities and increase of GDP; and
- (d) the details of the impact of the above measures?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

(a) The details of annual growth of exports in dollars since 2014-15 along with annual growth rate, year-wise is given in table below:

Year / Month	Exports in US\$ billion	% Growth
2014-15	310.3	-1.3
2015-16	262.3	-15.5
2016-17	275.9	5.2
2017-18	303.5	10
2018-19	330.1	8.8
2019-20 (April-October) P	185.9	-2.2

Source: Department of Commerce. P : Provisional

(b) The country's exports are impacted by a number of factors which include structural, external, fiscal and monetary factors. Therefore, it is not possible to pinpoint the impact of demonetization on exports.

(c) & (d) The Government and Reserve Bank of India are closely monitoring the prices of essential commodities and GDP on an on-going basis and are calibrating policies or regulations to support robust macroeconomic outcome.
