

INDIA AND UNITED STATES MEET DURING THE TRADE POLICY FORUM

Date : 26 Oct 2009

Location : New Delhi

Shri Anand Sharma Union Commerce and Industry Minister met US Trade Representative Ambassador Ron Kirk here today for the sixth Ministerial-level meeting of the India- United States Trade Policy Forum (TPF). The two Governments signaled their readiness to continue their bilateral trade policy dialogue with renewed vigour under the five Focus Groups: Agriculture, Innovation and Creativity, Investment, Services and Tariff and Non-Tariff Barriers.

Minister Sharma said “the Trade Policy Forum provides opportunity for both Governments to discuss and share their concerns and work towards resolving them. The potential for bilateral trade and commercial relations between the two countries are immense and the Forum can provide the necessary momentum to the expansion this relationship. The inputs of the dynamic private sectors of the two countries have also enriched the Forum.” Minister Sharma expressed deep satisfaction on the discussions that took place during the Forum meeting. He noted the commitment shown by both countries for further deepening the mutual economic relations and said that the Forum has established a roadmap for further engagement in this regard.

“The United States and India have a unique opportunity to draw on our cultural and entrepreneurial similarities to significantly increase two-way trade and investment,” said Ambassador Kirk. “American and Indian companies have already joined forces across a range of sectors. Our Governments should work together to improve the environment for two-way trade even further, so that we can reap trade and economic benefits for both our countries.”

The two Governments agreed to work together on a framework for promoting real and meaningful cooperation in trade and investment. They also agreed to work together to support greater involvement of small and medium enterprises in each others’ markets and to pursue initiatives in the further development of India’s infrastructure, collaboration on clean energy and environmental services, information and communications technologies (ICT) and other key sectors.

The delegations discussed the continued working of the US-India Private Sector Advisory Group (PSAG), which had been created under the TPF to provide strategic advice. Minister Shri Anand Sharma and Ambassador Kirk expect that the work of TPF will benefit from the depth, breadth and diversity of expertise of the PSAG in trade and international affairs.

BACKGROUND

The India-US Trade policy Forum (TPF), established in July 2005, is an arrangement between the two Governments to discuss trade and investment issues. The TPF is co-chaired by Hon’ble Minister of Commerce & Industry, Government of India and United States Trade Representative. The issues and concerns are

discussed under five Focus Groups. The dialogue addresses a wide range of issues that will lead to initiatives in key sectors and create momentum for expanding bilateral trade. A Private Sector Advisory Group (PSAG) was formed in April 2007 as an adjunct to TPF to provide the TPF with views and advice from non-government trade and investment experts.

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