

Strategy in place to ramp up exports in a big way



FIEO(NR) Chairman, Mr. J K Jain (cente) addressing the meet. On his left is Mr. Ajay Sahai, Director General, FIEO; and on his right is Mr. Sunil Agnihotri, Jt. Dy. Director General, FIEO(NR).

Exports play a crucial role in the economy of a country. In order to maintain a healthy balance, trade and foreign exchange reserves, sustainable development, a country should have a sustained and high rate of export growth, said Mr J.K. Jain, Chairman, FIEO (Northern Region), at a three-day Management Development Programme on International Trade organized by FIEO(NR) from May12-14 in New Delhi.

Mr Jain in his welcome address mentioned that growth in international trade of a country has been found to be directly proportional to the growth in employment opportunities. The higher the growth of international trade, the higher is the growth of employment opportunities, translating into economic growth and well being of the citizens. However, to compete internationally we need to have high quality produce, competitive pricing, quality and attractive packaging and so on.



A view of the participants.

Mr Jain said our export industry has matured over a period of time and has sustained the pressures of global recessions. During the just ended 2009-10 fiscal our exports reached \$176.5 billion. And, we are sure to meet the target of \$200 billion set for the current fiscal by the Department of Commerce. He also informed that the share of India's international trade in GDP is con-

stantly improving and touched a high of 55% during 2009. The share is definitely going to rise in the years to come.

But we need to have expertise to take our exports to newer heights. We need to learn the nuances of international trade to make the best out of the trade. We need to adopt

(Contd. on page 15)

Strategy in place to ramp up exports in a big way (Contd. from page 13)

the best trading practices to remain in business and sustain improved operating profits. These regular training interventions are therefore crucial for the exporters to remain abreast of the latest in the international market.

Mr Ajay Sahai, Director General FIEO, in his remarks mentioned that international trade plays a pivotal role in the GDP of our country. He informed that by 2020 the objective is to make India's share 5% of the global trade i.e. \$1400 billion. Some of the sectors from where the growth could come are pharmaceuticals, medical and diagnostic equipments, garments and high technology products. He informed that 60% of the world trade is in high technology products and India's share is only 0.4 %. If we increase our exports in high technology products our share in world trade will increase to great extent. He also informed that by 2020

India will be exporting gas to the neighbouring countries.

Mr Sahai, however, mentioned there are certain challenges major; one of them being the appreciation of the Indian currency. He informed that as per a Goldman Sachs study, India will be the country where major investments will take place and the Indian rupee may appreciate to Rs 25-30 by 2020 against the dollar. Another challenge would be inadequate infrastructure development, leading to delay in shipment and movement of cargo. He suggested that massive investment in infrastructure is required. Other areas where investment is required are R&D facilities and technology.

The objective of the three days programme was to provide training to the executives in international trade and equip them with the latest changes and trend so that they are

able to meet the new challenges and opportunities that are emerging in the current global environment.

Detailed presentations were made on Foreign Trade Policy & Procedures by Mr Sahai; international marketing and pricing by Dr Anuj Sharma, BIMTECH; customs/central excise procedures & notifications and duty drawback by Mr Navneet Goel, Director (Drawback), Ministry of Finance; methods of international payments by Prof Harkirat Singh, IIFT; international trade logistics by Mr Amit Budhiraja, Director, Utopia Logistics; export promotion schemes and incentives to exporters by Ms Tamanna Chaturvedi and Dr Ram Singh, IIFT.

The participants found the training programme very useful and beneficial and certificates of attendance were given to the participants at the end of the programme. ■

IMPORTANT MEETINGS OF PRESIDENT, FIEO

10th May, 2010 : Dr. Rahul Khullar, Commerce Secretary

10th May, 2010 : Mr. R.S. Gujral, DGFT

10th May, 2010 : Mrs. Rita Menon, Textiles Secretary

11th May 2010 : Mr. Anand Sharma, Hon'ble Commerce and Industry Minister