

# [Fta entered into by india with asean](https://assignbuster.com/fta-entered-into-by-india-with-asean/)

FTA entered into by India with ASEANpaper? 1995?,(FTA)1990400,? 2000,? 27%,? 2015 () Ever since India and ASEAN upgraded their sectoral dialogue partnership to full dialogue partnership in 1995, there have been suggestions that India and ASEAN enter into a Free Trade Agreement (FTA).

Admittedly, in the initial period and even today, there has been greater pressure and interest from the ASEAN side in a FTA, possibly because of the potential attractiveness of the large and untapped Indian market following economic reforms and the opening up of the Indian economy since the early 1990s and the imperatives of globalization. As has been pointed out by experts, it is estimated that India-ASEAN bilateral trade, now at nearly US $ 40 billion annually and growing at approximately 27% since 2000, will double by 2015. The significance Of the FTA is both economic and political. The Asia-Pacific is one of the most dynamic regions of the world and India cannot afford not to integrate her economy with this fast growing region. For India, the FTA, deepening relations with ASEAN and East Asian countries, linkages with South-East and East Asian institutions/forums like the EAS, Bangkok Agreement, MGC, BIMSTEC, ACD, JACIK, Chiang Mai Initiative and the proposed FTAs with Japan, Korea and China are all building blocks of a future Asian Economic Community and one day, hopefully, of the Asian Union. India™s long term interest would arguably be best served by such Pan Asian multilateral arrangements. Multilateralism should be our preferred choice and should secure India™s interests best.

Politically and strategically, India belongs to this region. This is the imperative of our history, geography and today™s globalized world. The FTA signals India™s desire and determination to become an integral part of this region and to play a pro-active role in shaping its evolving strategic and economic architecture. China too is regionally pursuing the same path.

India and China need not be adversaries in this space and can work together to further their own and the region™s shared interests and goals. The FTA is a message to signal this. China, Korea and Japan also have more liberal FTAs with ASEAN. We should Endeavour to remain abreast and not be sidelined, for the stakes are high. () paper paper -X ()