

1122 FTAs in India should not only meet its economic goals but also social or geostrategic objectives. Explain.

India recently signed free trade agreements with Mauritius - CECPA - Comprehensive Economic co-operation partnership agreement. And negotiations are taking place with UK.

FTAs and economic goals

The FTAs signed between the countries are a trading bloc can engage movement of goods and services to gain market access.



India now has become the fifth largest

economy has FTAs with 12 countries. To achieve the \$5 trillion economy target FTAs are crucial. Schemes such as the Production linked incentive scheme has impact on FTAs.

FTA and social goals

The FTA commitments may require the government to share data with FTA partners.

which can likely threaten the domestic industries.

Similarly the intellectual property regime will demand a revival from the partner side. It can even negatively impact the generic medicine exports from India.

The negotiations of the trade deals must be robust in order to serve the interest of both exporters and society at large.

FTA and geo strategy

India UAE-CEPA - comprehensive economic partnership agreement is historic given our energy security, similarly complementary partners such as Africa, Central Asian and Latin American countries can be considered as future deals.

The south-south co-operation is on the rise. The FTAs can be fruitful where trade is done under rules based world order at the WTO.