(18) Trade 4.0 will help India move up the global value chan by delevering quality products & services using advanced technology. Explain

Economy

Sustained contribution of external trade to Indian GDP is depend on changing nature of global trade which-driven by → Technology
→ geopolitics & global exigencies
→ climate change

As the world leaps forward to Trade 4.0 with more digitization adopting new technology like Artificial Intelligence, big data, block chan, India with comparative advatage in technology servce sector must gather opportunity

- Trade 4.0
  - ↳ necessate jurisdictions strength laws of international patent right & re-design intellectual property & protection
  - Ex:- International intellectual propaty index 2022, India ranked 43/55
  - ↳ Provides opportunities to reachout consumers, identify, plan on demd

↳ Reduce logistics, transpost & inventory cost

Ex:- India logistic cost account 15% of GDP 10% in US

↳ Democratising export - more inclusive participation of women, MSME & local agri products

↳ Identifying quality products even from remote places thus greater brand equity

↳ collaborating with global players thus connecting global value chain

In order to succeed govern must play a role of

Facilitator

↳ Invest in physical & digital infrastructure

↳ Prepare human resource ready with quality institutions

↳ Ensuring ease of doing business

Regulator

↳ Protecting domestic industries like anti-dumping or commodity subsidisation

↳ Upholding safety standards & consumer right

↳ Data privacy & cyber security