
Negative list only for India in ASEAN FTA

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Stating that ASEAN Free Trade Agreement will improve the domestic market, Mr Anand Sharma Union Minister for Commerce and Industry said that India was the only country which allotted 489 items in negative list.

Addressing a seminar on ASEAN FTA anxieties solutions and possibilities organized by the DCC, Mr Sharma said that no other country which signed the agreement has a negative list.

The country was having USD 40 billion trade with ASEAN countries comprising Thailand, Vietnam, Singapore, Philippines, Burmah, Malaysia, Laos, Indonesia, Cambodia and Brunei.

He blamed Kerala Chief Minister for the misinformation given to people about ASEAN pact. Out of 489 commodities 303 were agricultural products.

He said traditional markets which were shrinking due to global economic recession find a new market through ASEAN agreement. The country could enter South East Asian countries, where China occupies a dominant position through the agreement.

Mr Sharma said that during 2008-09 the Indo-ASEAN trade stood at USD 4,000 crore and by 2010 it would reach USD 5,000 crore.

(Sourced from MorungExpress)

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