

# **International Trade and Commerce : An Introduction**



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**December, 2020**



## Why a Course on IT&C? (1/2)

- Market Access
- Flourishing of silk route, Amber road and well developed ports bear a testimony to its importance
- Positive correlation between trade development and prosperity of the economy
- Helps in raising living standards, provides employment, and enables consumers to enjoy a greater variety of goods

## Why a Course on IT&C? (2/2)



- Results in lowering the cost of production through productivity gains
- Makes goods and services available at competitive prices
- Fuels geopolitical and social ambitions
- Historians found high positive correlation between level of trade development and prosperity of the economy.
- International trade and commerce - a necessity for countries to remain relevant and competitive due to globalisation.

# Traces of Trade



- Trade b/w countries and across continents existed for centuries including previous civilizations.
- Flourishing of silk route, Amber road, and the ports and settlement bear a testimony to the importance and value of IT&C.
- Existence of well developed ports.
- International trade dates back to 3000 BC, Roman Coins found during the Indus Valley Civilization, one of the four earliest civilizations of the world.

# Benefits of Trade



- International trade help raise living standards, provide employment and enables consumers to enjoy a greater variety of goods.
- Lowers the cost of production through productivity gains and makes goods and services available at more competitive prices.
- Impact of trade and commerce between two or more countries does not remain limited to economics alone but fuels geopolitical and social ambitions too.
- With the advancement of technology, globalisation has made it imperative for all countries to engage necessarily in international trade and Commerce to remain relevant and competitive.

# A Bouquet of 10 Flowers (1/2)



- 1. ASEAN and India** : arrangements of trade between India and the ASEAN bloc and whether India has benefitted through these relations?
- 2. India and RCEP** : Backdrop which led 15 countries to join hands and the reasons of India dropping out from formidable trading bloc of the world.
- 3. Regional Trade Agreements** : Deepening integration between countries or regions with a major share of world trade and how it goes beyond simply increasing trade links.
- 4. China in the World Economy** : Studies some of the biggest China led projects like BRI, its objectives, emergence of China as a global superpower through trade and its relations with India.
- 5. Trade War** b/w China and the US identifies the reasons and impact of the trade war b/w the two stalwarts on the international trade.

# A Bouquet of 10 Flowers (2/2)



6. **BRICS** and Other International Groupings : Delves on International groupings in the world includes BRICS, G20, MFIs
7. **FDI Policy** : Brings out its significant role in accelerating growth and development, given the inter-connected world where goods, services and Intellectual Property produced and traded globally.
8. **Global Financial Crisis**: The crisis emerged, its ripple effect and the post crisis development, along with understanding why India remained relatively unaffected.
9. **Globalization** : Deepens the understanding of the growing interdependence of the world's economies, cultures, and populations, brought about by cross-border trade in goods and services, technology, and flows of investment, people, and information.
10. **WTO-A Multilateral Framework** : Objectives and arrangements of WTO, impasse in the organization, impact on Indian domestic policies and the future of WTO.

# Way Ahead



- India need to reorient herself and approach International trade and commerce from the perspective of its primary concern for Atamnribhar
- India can find renewed global predominance, as the world faces growing challenges.





*Thank you*