

India convinces RCEP members to commit on easing worker movement

OUR BUREAU

New Delhi, September 4

In a significant breakthrough in the ongoing negotiations of the Regional Comprehensive Economic Partnership (RCEP), India has convinced the 15 partner countries, including the 10-member ASEAN, to agree to binding commitments in the area of easing movement of workers and professionals.

India, however, agreed to take on commitments to reduce or elimin-

ate tariffs on a larger number of goods than it had earlier proposed.

Flexibility on commitments

This, however, is subject to the condition that it is given the flexibility to get around its sensitivities (by taking on less onerous commitments to be implemented over a longer period) with countries with which it does not have bilateral free-trade pacts, including China, Australia and New Zealand.

"We have said that the RCEP is not a goods partnership alone. It is an economic partnership...(that) envisages that services should be an integral part of trade," Commerce Minister Suresh Prabhu told a media gathering here on Tuesday.

Largest free-trade bloc

Once concluded, the RCEP is likely to create the largest free-trade bloc in the world, covering about 3.5 billion people and accounting for 30

per cent of the world's GDP.

Last week, Prabhu attended an RCEP Trade Ministers' meeting in Bangkok, where a number of crucial decisions were taken.

He said that while there will be substantial negotiations in the next couple of months, the talks will not conclude in 2018 but continue in 2019.

The 16 Trade Ministers, however, agreed on reaching a package of deliverables by the end of 2018,

which could have a number of elements, including goods, services and rules of origin.

"There is no agreement yet on what the package of deliverables will include but there is an overwhelming feeling among RCEP members that there should be some sort of an agreement by the RCEP Summit in November in areas where there has been progress in negotiations," an official told *BusinessLine*.

India's agenda for 2+2 talks with US

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On New Delhi's agenda for the India-US 2+2 talks on Thursday are oil imports from Iran after November 4, and steps to lower the trade surplus with the US.

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