

India needs a comprehensive foreign trade policy to reverse the pandemic included economic downturn. Examine

India comes at 14th position in the area of export. This is according to Global Export Index. The export is approx. \$303 billion.

## \* Foreign Trade Policy (FTP)

\* India's Export promotion Scheme like Merchandise Exports from India Scheme (MEIS), Export Promote Capital Goods (EPCG) etc. are measures for the promotion of export.

\* The scheme Remission of Duties or Taxes on Export Products (RDTEP) and will be replaced by MEIS.

→ Important for govt. to make this Scheme equal for every one to gain benefit.

→ Need to have an appropriate fix rate based on the quality

→ The Quality need to be improved along with the price to be reduced

## \* Measures or Need to change!

→ The Export oriented Schemes to be set according to world Trade Organisation (WTO)

- The schemes must be made Equally beneficially to other sectors.
- Companies Govt must have rule to Set up an Research & Development (R&D) on products.
- The Foreign Direct Investment (FDI) and Foreign Trade Policy (FTP) to be properly linked or synchronised to gain max benefits.
- Business Standard and Structure to be adaptable.
- India needs to work to on the Foreign Trade Agreement with European Union, Singapore and etc to improve and increase the demand and Export.

### Conclusion:

- Only import oriented policy will not help to increase the export and the tariff imposition is not the only way to boost export. instead it help to reduce the export Capacity due to increase in price within markets.