

A COMPARATIVE ANALYSIS OF INDO-EU TEXTILES TRADE RELATIONS BETWEEN THE PRE AND POST MFA (MULTI -FIBRE AGREEMENT) PHASE-OUT PERIOD

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ABSTRACT

India's trade links with all the regions of the world have increased over the years. In past few years, Indo-EU relations have nurtured and developed towards establishing a closer co-operation and partnership. After the phase-out of Multi Fibre Agreement (MFA), India and EU have improved their trade in both goods and services. Both have signed number of agreements in different fields. India has registered herself as one of the leading trade partner of EU. As far as the case of Textiles and Clothing Industry is concerned, it occupies an important place in both the nations. After the phasing-out of MFA both are competing in global textiles market. The only difference is, EU is striving hard to shield its Textiles & Clothing sector from being vanished by the developing countries whereas India is competing with other rising developing giants specially China in international textiles market. In order to trace the transformations in Indo-EU trade relations, the researcher tried to measure the variations in India's textiles export to EU, India's textiles import from EU and EU's FDI in Indian textiles industry during pre and post MFA phase-out period. For this, Independent Samples T-Test is used in order to test the formulated hypotheses and to reach to the conclusion. The results suggest that textiles trade between India with EU has significantly increased after the phase-out of MFA as many other EU members have entered into trade agreements with India after the phase-out of MFA.

KEYWORDS: Multi Fibre Agreement (MFA), India, European Union, Export, Import, FDI

INTRODUCTION

Textiles and clothing remains the need of mankind since thousands of years to guard themselves from varied climatic conditions. The history of trade is as old human history, and interconnects perfectly with textile and clothing. Historical records show that this sector remains strategic not only for rich countries but also for developing countries. According to the WTO estimates, textile and clothing accounts for about 9.1 percent of the world manufactured goods exports or of 6.5 percent of all merchandise (WTO, 2006)

Given the complexity and cumbersome nature of trade, every country tried to protect and nurture its own interest first and thus, often lead to conflicting situations. In the process of serving their own interest, developed countries often create hindrances and try to control exports of developing nations while provide subsidies and other benefits to their exporters for promoting them to export more.

To be competitive in international market a country should have strong base in the open market and also have diversified foreign trade. As regards to textiles trade, it has always remained subjected to quantitative restrictions. Historical data reveals that this sector remains strategic not only for rich countries but also for developing countries.

Textiles and clothing sector is highly concentrated in semi-skilled and unskilled labour force. Developing countries have relatively rich textiles and clothing base and the trade in textiles and clothing derive the desire of developing countries to be competitive and innovative in international textiles market.

From the very beginning, developing countries have had a rich textiles base; they have faced restrictive blocks called quotas for the export of textiles and clothing. For more than four decades, textiles export by developing countries has been controlled by the developed countries. Developing countries became hindrance to the developed countries in terms of textiles export. With a view to protect their domestic market from the competition imposed by the textiles exporters of developing countries, developed countries introduced number of quotas under Multi Fibre Agreement.

EU and U.S. were the main quota imposing countries. Earlier, the agreements i.e. Short Cotton Agreement in 1961 and Long Term Cotton Agreement from 1962 to 1973 (Sengupta, n.d.) were consisted only cotton, but in the long run these agreements converted into 'Multi Fibre Agreement', embracing textiles and clothing made from all fibres (MacDonald, 2006) for some countries restrictions under MFA closed the opportunity doors whereas for other countries, these restrictions actually triggered an increase in exports in international market. Investors shifted their capital base and expertise from highly quota constrained countries to less constrained countries.

Under MFA, the exporting and importing countries had to enter into bilateral agreements subject to constants on export by developing countries. By signing such agreements, the countries were bounded to follow the MFA rules. On January 1, 1995, an agreement of WTO on textiles and clothing (ATC) came into existence. The main motive of ATC was to integrate the textiles and clothing into the GATT. The process of integration covered the phasing out of restriction under the MFA. ATC laid down a four stage quota liberalization schedule (Naumann, 2006). When ATC came to an end on January 1st, 2005, all quantitative restrictions existed under MFA were came to an end and finally MFA was phase-out. The main aim behind the removal of quotas and termination of MFA was to liberalized the textiles trade. The removal of quotas brought relief to developing countries particularly for India, China, Bangladesh, and Pakistan. Exporters and importers got free to sell/purchase any amount of textiles and clothing products from any part of the world.

LITERATURE REVIEW

Indo-EU textiles trade relations have been analysed by most of the scholars in their research work. A good volume of literature has been developed in recent years, analyzing the trade relations between India and EU. However, none of these studies provide the comparative analyses of Indo-EU textiles trade relations between pre and post MFA phase-out. Thus the research gap exist is the study about the trends in textiles industry of India and EU and a comparative study of textile trade relations between the two during pre and post MFA phase-out period. The researchers have tried to fill this gap by the following research work.

OBJECTIVES

To analyze the textiles trade relations between India and EU during pre and post MFA phase-out period the present study has the following objectives:

- To identify the parameters to be used to measure the textile trade relations between India and EU during Pre and Post MFA period.
- To study the trend of trade in textile industry of India and EU.

- To make a comparative analyses of the textiles trade relations between India and EU during Pre and Post MFA phase-out period.

RESEARCH METHODOLOGY

The data used for the present paper entirely depends on secondary sources. The secondary data has been gathered from the following sources:

- Export Import Data Bank- Department of Commerce, GOI.
- FDI Cell, Ministry of Textiles, GOI.
- European Commission’s Website

TOOLS FOR ANALYSES

In order to measure the validity of the formulated hypotheses, Independent Samples T-Test has been used with the help of SPSS. Statistical tool has been applied on the data period of 13 years from 2000-01 to 2012-13.

HYPOTHESES OF THE STUDY

The following hypotheses have been developed in order to achieve the objectives of the study:

- **Hypothesis 1:** Null Hypothesis (H_0) - There is no significant variation in India’s Textiles Export to EU between Pre and Post MFA phase-out.
- **Hypothesis 2:** Null Hypothesis (H_0) - There is no significant variation in India’s Textiles Import from EU between Pre and Post MFA phase-out.
- **Hypothesis 3:** Null Hypothesis (H_0) - There is no significant variation in EU’s FDI in Indian Textiles Industry between Pre and Post MFA phase-out.

TESTING AND ANALYSIS OF HYPOTHESES

Performance of India’s Textiles Export to EU

Table 1: Pre MFA India’s Textiles Export to EU (HS Code from 50 to 63)

Year	Total (Rs Crore)	% Growth
2000-01	16029.4218	Nil
2001-02	15832.645	-1.23
2002-03	18546.2297	17.13
2003-04	20068.3115	8.21
2004-05	21531.3592	7.29

Source: Ministry of Commerce & Industry, Government of India

Note: % growth is calculated on the basis of immediate previous year

Table 1, shows the performance of India’s Textiles export to EU before the phase-out of MFA. According to the above table India’s textiles exports to EU shows a negative growth of -1.23% in 2001-02, it improved in 2002-03 by an impressive growth of 17.13%. Year 2003-04 and 2004-05 also showing a positive growth but this growth percentage is not as impressive as in year 2002-03.

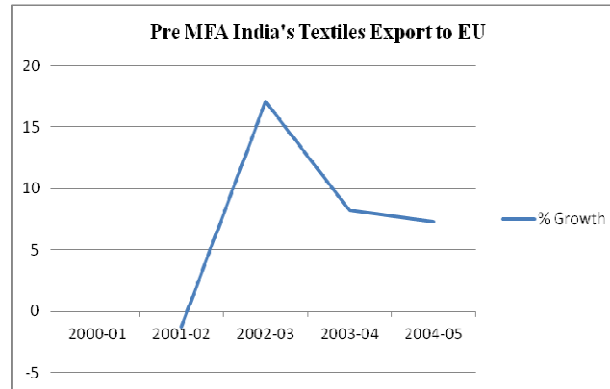


Figure 1

The data given in table 1 is also represented with the help of figure 1. This figure shows the trend of percentage growth in India's textile exports to EU before the phase-out of MFA.

Table 2: Post MFA India's Textiles Export to EU (HS Code from 50 to 63)

Year	Total (Rs Crore)	% Growth
2005-06	28183.9282	Nil
2006-07	29850.2123	5.91
2007-08	29774.7467	-0.25
2008-09	36018.6383	20.97
2009-10	35664.7717	-0.98
2010-11	37046.898	3.86
2011-12	50160.023	35.39
2012-13	50716.2547	1.11

Source: Ministry of Commerce & Industry, Government of India

Note: % growth is calculated on the basis of immediate previous year

Table 2 shows the textiles export trend of India to EU after the phase-out of MFA. In the above table the percentage growth from 2006-07 to 2010-11 shows a fluctuating trend. The growth in India's textiles export was 5.95% in 2006-07 but it declined by -0.25% in 2007-08. It shows an improvement and increased to 20.97% in 2008-09 and again declined by -0.98% in 2009-10. India's textiles export to EU shows an improvement of 3.86% in 2010-11 this percentage growth improved in 2011-12 to 35.39% and an increase of 1.11% is noticed in 2012-13. This table shows that as India's textiles exports to EU are concerned, quota has indeed been a constraint.

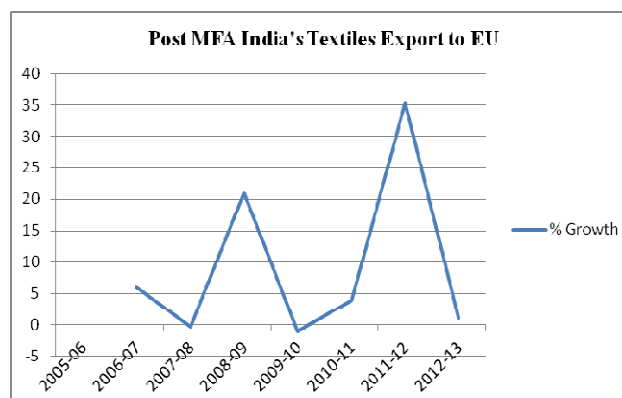


Figure 2

The data given in table 2 is also represented with the help of figure 2. This figure shows the trend of percentage growth in India's textile exports to EU after the phase-out of MFA.

Hypotheses 1: Testing the Significant Variation in India's Textiles Export to EU between Pre and Post MFA Period

H₀: There is no significant variation in India's Textiles Export to EU between Pre and Post MFA phase-out.

This hypothesis is designed to test whether there is any significant variation in India's textiles export to EU between Pre and Post MFA phase-out.

Table 3: Group Statistics

	Status	N	Mean	Std. Deviation	Std. Error Mean
Export	Pre MFA	5	18401.5940	2491.03291	1114.02378
	Post MFA	8	37176.9337	8822.58568	3119.25508

Table 4: Independent Samples Test

		Levene's Test for Equality of Variances		t-Test for Equality of Means				
		F	Sig.		f	Sig. (2-Tailed)	Mean Difference	Std. Error Difference
Export	Equal Variances Assumed	3.695	.081	-4.576	1	.001	-18775.33975	4102.64116
	Equal Variances not Assumed			-5.669	8.653	.000	-18775.33975	3312.21999

This table indicates the Mean value and Std. Deviation of Pre MFA India's textiles export to EU (Mean=18401.5940, Std. Deviation=2491.03291) and Post MFA India's textiles export to EU (Mean=37176.9337, Std. Deviation= 8822.58568). Post MFA textiles export of India to EU has the highest Mean Value of 37176.9337 and Std., Deviation of 8822.58568. This indicates that there is a significant variation in India's textiles export to EU after the phase-out of MFA.

The t-value is -4.576 and significant value (2 tailed) is .001 which is less than 0.05 (95% CI), which indicates that the variation in India's textiles export to EU between Pre and Post MFA period is highly significant. Hence, the alternative hypothesis that **there is a significant variation in India's Textiles Export to EU between Pre and Post MFA phase-out** stands accepted and null hypotheses is rejected.

Performance of India's Textiles Import from EU

Table 5: Pre MFA India's Textiles Import from EU (HS Code from 50 to 63)

Year	Total (Rs Crore)	% Growth
2000-01	548.6217	Nil
2001-02	593.7194	8.22
2002-03	804.368	35.47
2003-04	1050.0513	30.54
2004-05	999.2375	-4.83

Source: Ministry of Commerce & Industry, Government of India

Note: % growth is calculated on the basis of immediate previous year

Table 5 shows the performance of India's import of textiles from EU before the phase-out of MFA. The above table shows a percentage growth of 8.22% in 2001-02, an increasing percentage of 35.47% in 2002-03. As per the above data there is a decline in growth of India's textiles import from EU by 4.93% in 2003-04 and fall to negative in 2004-05.

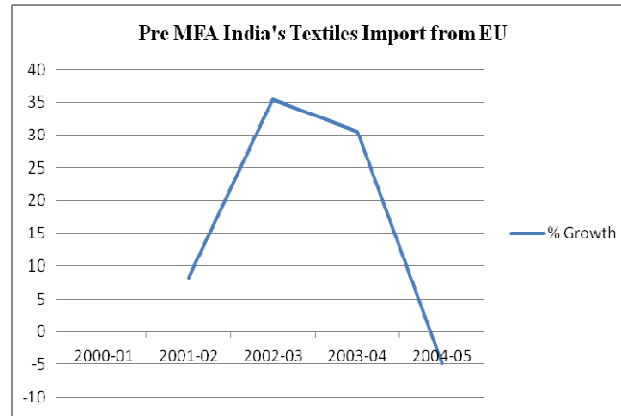


Figure 3

The data given in table 5 is also represented with the help of figure 3. This figure shows the trend of percentage growth in India's textile imports from EU before the phase-out of MFA.

Table 6: Post MFA India's Textiles Import from EU (HS Code from 50 to 63)

Years	Total (Rs Crore)	% Growth
2005-06	1156.664	Nil
2006-07	1157.4062	0.06
2007-08	1208.4041	4.40
2008-09	1479.387	22.42
2009-10	1312.9738	-11.25
2010-11	1630.5181	24.19
2011-12	2,505.81	53.68
2012-13	2852.5577	13.84

Source: Ministry of Commerce & Industry, Government of India

Table 6 shows the performance of India's import of textiles from EU after the phase-out of MFA. This table shows an increasing growth upto 2008-09 but after 2008-09 growth declined sharply and become negative in 2009-10. An improvement in growth is noticed from 2010-11 to 2012-13.

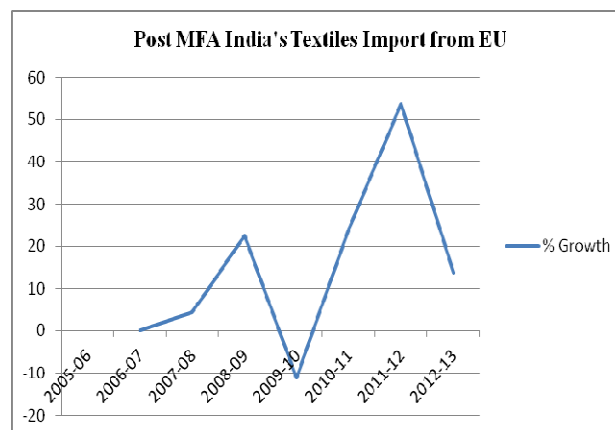


Figure 4

The data given in table 6 is also represented with the help of figure 4. This figure shows the trend of percentage growth in India's textile imports from EU after the phase-out of MFA.

Hypotheses 2: Testing the Significant Variation in India’s Textiles Imports from EU between Pre and Post MFA Period

H₀: There is no significant variation in India’s Textiles Import from EU between Pre and Post MFA phase-out.

The above hypothesis is designed to test whether there is any significant variation in India’s Textiles Import from EU between Pre and Post MFA phase-out.

Table 7: Group Statistics

	Status	N	Mean	Std. Deviation	Std. Error Mean
Import	Pre MFA	5	799.1996	228.02404	101.97545
	Post MFA	8	1662.9651	654.79790	231.50602

Table 8: Independent Samples Test

		Levene's Test for Equality of Variances		t-Test for Equality of Means				
		F	Sig.	t	df	Sig. (2-Tailed)	Mean Difference	Std. Error Difference
Import	Equal variances assumed	3.673	.082	-2.805	11	.017	-863.76553	307.92902
	Equal Variances not Assumed			-3.414	9.363	.007	-863.76553	252.97041

This table indicates the mean value, Std. Deviation of Pre MFA India’s Textile Import (Mean= 799.1996, Std. Deviation= 228.02404) and Post MFA India’s Textiles Import from EU (Mean=1662.9651, Std. Deviation=654.79790). The above table shows that the Post MFA India’s Textiles Import from EU has the highest mean value of 1662.9651 and Standard Deviation of 654.79790. This clearly indicates a significant variation in India’s Textiles Import from EU after the phase-out of MFA.

The t-value is -2.805 and significant value (2 tailed) is 0.017 which is less than 0.05 (95% CI), which indicates that the variation in India’s textiles import from EU is highly significant between Pre and Post phase-out of MFA.

Hence, the alternative hypotheses that **There is a significant variation in India’s Textiles Import from EU between Pre and Post MFA phase-out** stands accepted and the null hypotheses is rejected.

Performance of EU’s FDI in Indian Textile Industry

Table 9: Pre MFA EU’s FDI in Indian Textile Industry

Year	FDI (Rs Crore)	% Growth
2000-01	1.26	Nil
2001-02	7.42	488.89
2002-03	24.48	229.92
2003-04	56.44	130.56
2004-05	20.24	-64.14

Source: Ministry of Textiles, Government of India (FDI Cell)

Table 9 shows the performance of investment by EU in Indian textiles industry before the phase-out of MFA. This table indicates that investment by EU in Indian textiles industry was impressive in 2001-02 of 488.89 % but the above percentage growth shows a declining trend in EU’s investment in Indian Textiles Industry.

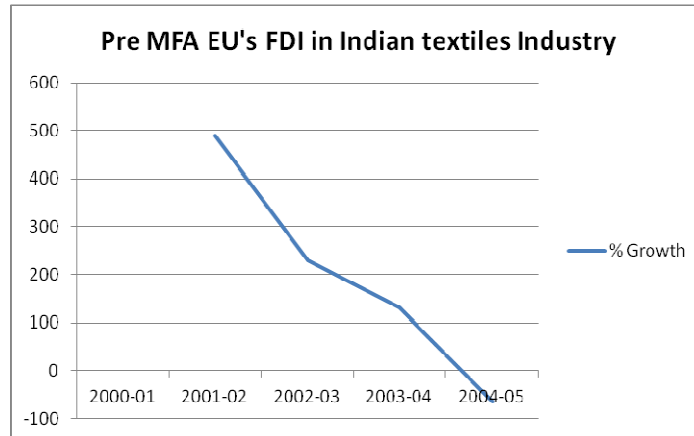


Figure 5

The data given in table 9 is also represented with the help of figure 5. This figure shows the trend of percentage growth in EU's FDI in Indian textiles industry before the phase-out of MFA.

Table 10: Post MFA EU's FDI in Indian Textile Industry

Year	Investment (Rs Crore)	% Growth
2005-06	109.94	Nil
2006-07	362.32	229.56
2007-08	42.75	-88.20
2008-09	79.95	87.02
2009-10	237.96	197.64
2010-11	39.61	-83.35
2011-12	104.25	163.19
2012-13	176.7	69.49

Source: Ministry of Textiles, Government of India (FDI Cell)

Table 10 shows the performance of FDI by EU in Indian textiles industry after the phase-out of MFA. This table shows that EU's FDI in Indian Textiles industry was improved in 2006-07 but it declined sharply by -88.20% in 2007-08 again it improved in 2009-10. As per the above data year 2010-11 is showing a negative growth. Year 2011-12 and 2012-13 are showing a declining trend.

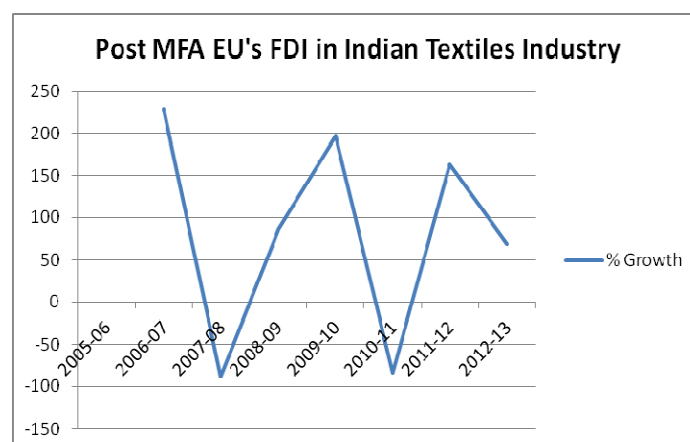


Figure 6

The data given in table 10 is also represented with the help of figure 6. This figure shows the trend of percentage growth in EU's FDI in India textiles industry after the phase-out of MFA.

Hypotheses 3: Testing the Significant Variation in EU’s FDI in Indian Textiles Industry between Pre and Post MFA Period

H₀: There is no significant variation in EU’s FDI in Indian Textiles Industry between Pre and Post MFA phase-out.

H₁: There is a significant variation in EU’s FDI in Indian Textiles Industry between Pre and Post MFA phase-out

This hypothesis is designed to test whether there is any significant variation in FDI of EU in Indian Textiles Industry between Pre and Post MFA phase-out.

Table 11: Group Statistics

	Status	N	Mean	Std. Deviation	Std. Error Mean
FDI	Pre MFA	5	21.9680	21.43642	9.58666
	Post MFA	8	144.1850	110.55219	39.08610

Table 12: Independent Samples t-Test

		Levene's Test for Equality of Variances		t-Test for Equality of Means				
		F	Sig.	t	df	Sig. (2-Tailed)	Mean Difference	Std. Error Difference
FDI	Equal variances assumed	6.379	.028	-2.405	11	.035	-122.21700	50.81333
	Equal variances not assumed			-3.037	7.818	.017	-122.21700	40.24459

This table indicates the Mean Value and Std. Deviation of EU’s FDI in Indian Textiles Industry in Pre MFA period (Mean= 21.9680, Std. Deviation=21.43642) and in Post MFA period (Mean=144.1850. Std. Deviation= 110.55219). This table indicates that Post MFA FDI in Indian Textiles Industry has the highest mean value of 144.1850 and Std. Deviation of 110.55219.

This indicates that the FDI of EU in Indian Textiles Industry has increased after the phase-out of MFA. The t-value is -2.405 and significant value (2 tailed) is .035 which is less than 0.05 (95% CI) which indicates that there is significant variation in investment of EU in Indian Textiles Industry between Pre and Post MFA phase-out. Hence, the alternative hypotheses that **there is a significant variation in EU’s FDI In Indian Textiles Industry between Pre and Post MFA phase-out** stands accepted and the null hypotheses is rejected.

Comparative Analyses of Indo-EU Textiles Trade between Pre and Post MFA Phase-Out Period

As mentioned earlier the broad objectives of the present study were to analyze the Indi-EU trade relations between the pre and post MFA phase-out period. The data and information have been gathered through secondary sources. The statistical data has also been analyzed by the application of statistical tool and has been critically commented. The logical inferences drawn have been used to testify the hypothesis generated for the present study. Based on data analysis and hypothesis testing following findings are generated:

- To find out the significant variations in India’s textiles export to EU between pre and post MFA phase-out, Independent Samples T-test was used. A significant change is noticed in India’s export to EU. This indicates that the removal of quotas stimulated this labour-intensive sector to increase its productivity in India. Moreover this lead to the allocation of productive resources more efficiently as compared to the pre-MFA period. Moreover the

removal of quotas lead an increment in the output level of textile and clothing sector in developing countries, where as the output level decreased in developed countries.

- India's textile import from EU also increased after the phase-out MFA. Because of the elimination of quotas buyers were free to buy any amount of textile and apparel from any country. But the amount of India's imports of textiles from EU was less than the amount of exports. Because of decline in output level of textile and clothing in developed regions. After the phase-out of MFA, developing countries started exporting more of textiles and clothing products than developed countries.
- To find out the variations in EU's FDI in Indian textile industry between pre and post MFA phase-out, Independent samples t-test was used. Significant changes are noticed between pre and post MFA phase-out. EU's investment in Indian textiles industry goes on declining after 2005. Because EU had diversified into investment in other countries. After 2005 it started making investment in other countries more than in India because India has a significant cost disadvantage in manufacturing of cotton yarn, man-made yarn, cotton fabric and man-made fabric (ICRA Management Consulting Services Limited. (June 2009). In addition to this, Indian T&C manufacturers and exporters have to incur additional cost on Non- refund of state level taxes and duties, Anomaly in duty drawback rates; the rates are insufficient to neutralize the incident of all duties and high transaction costs (ICRA Management Consulting Services Limited. (June 2009). Lacks of infrastructural facilities also discourage foreign investors to invest in India.

CONCLUSIONS

The foregoing discussion and analysis lead to the conclusion that with the removal of quantitative restrictions especially after 2002, India's textile and clothing exports grew at an impressive rate during 2002-2007 with growth in world trade in T&C. India's export of textiles and clothing has increased after 2004 when quantitative restrictions on textiles export stood discontinued. India emerged as the biggest gainer among the South Asian countries after the phase-out of MFA and became the leading textiles exporter to EU.

In the above mentioned tables data is showing fluctuating trend, the reason may be that in spite of the fact that all quotas have been completely removed, Indian textiles exporters are still facing trade barriers from EU. Indian exporters are of the view that in EU the speed of liberalization is very slow especially in case of those products where India holds a trade interest. In the year 2007-08, Indian textiles export faced a sharp decline because of appreciation in Indian rupee visa-vis the USD. Since 2008, Indian textiles export continued to face decline.

The main reason for this decline was the global meltdown and economic slowdown in international market. No doubt India is efficient in textiles productions but if we look towards the condition and working system of Indian Textiles Industry inside out, we find various shortcomings too. India lays too much emphasis on the export of cotton textiles, synthetic textiles come second. There are only few items that dominate the export basket of India. Women's outerwear accounts nearly 40% of the total and men's shirts accounts 20% share are the two main items that dominates India's textiles exports (Ramachandran, V.2001).

As far as India's textiles import from EU is concerned, it is many times lower than that of exports. The reason is India itself has a strong base of textiles and clothing. Indian textile industry is one of the key textile industries in the world.

During the last two decades, EU emerged as one of India's major trading partners. As far as Indian textiles trade pattern with EU is concerned the situation is favorable. India's textile trade with EU has significantly increased after the phase-out of MFA as many others EU members have entered into trade agreements with India after the phase-out of MFA.

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