

**Closing Statement by India
at the 14th Trade Policy Review of the United States
delivered on 19th December 2018**

Thank you Chair. I thank Ambassador Frances Lisson and Ambassador Dennis Shea for the comprehensive statements and observations at the 14th Trade Policy Review of the United States. We note that the economy of United States continues to strengthen with significant flows of capital, investments, rising incomes, wealth gains, high levels of business sector confidence and low levels of unemployment. The Trade Policy Review has highlighted the significant impact of the US economic and trade policies, measures and various legislations on all of us.

2. India has raised 273 questions for the Trade Policy Review which highlight the depth and coverage of our trade and economic ties. We would like to thank the US again for the responses and look for further clarifications on some issues. While our bilateral trade in goods and services has continued to grow, both countries have set a target of reaching USD 500 billion which would require breakdown of barriers, deeper integration and removing the key impediments in our trade ties. An area I again wish to particularly highlight is the vast potential of trade in services between both countries which is being threatened to be undermined by some recent restrictive legislations and measures on the movement of professionals to United States. We do hope that United States will address the issue holistically to alleviate the concerns of our services industry. We have already highlighted our other concerns earlier and hope the United States will look into all these for resolution at the earliest for mutual benefit.

3. I must point out to the delegation from DC that as far as the WTO is concerned, in spite of the not inconsiderable efforts of Ambassador Dennis Shea and his immense charm and responsiveness, the US is today not the most popular member in Geneva ! We are more than a trifle surprised, that great principles like non-discrimination that the US has long championed, are being seemingly abandoned by it. Also, the US has been looked up as one of the leading Members advocating the advantages of the rules- based multilateral system to promote free and fair trade. In brief, the US has long been seen not as part of the problem, but as part of the solution ! We are, therefore, greatly disappointed, that it has been resorting to a slew of unilateral trade measures and holding the future of the AB hostage, which could sound the death knell of the WTO as we know it today !!

4. In bilateral ties, India looks at the US as an old friend, strategic partner and an extremely important source and destination for both merchandise and services trade. Indians have, and continue to cherish, the US ethos of freedom, openness, equal opportunity for all and rule of law, many of which we have borrowed for our institutions, and into our way of life since we became independent. For many Indians, specially highly skilled professionals, the US remains a beacon of hope and a land of opportunity for those willing to work hard and with dedication. The fact that CEOs of many iconic US companies like Microsoft and Google are first generation Americans, who did their graduate education in India, is eloquent proof of the same. It is, therefore, not surprising that today millions of Indian professionals, specially in the STEM sectors,

are bringing about transformational changes in the US tech sector, in enhancing manufacturing productivity and banking efficiency. We are hopeful that in the digital era too they will continue to offer bespoke solutions to challenges that US trade, business and industry may face. Further, we hope that the close trade and economic partnership will not only endure but flourish !

5. Let me conclude by stating that we attach great importance to our multifaceted global strategic and trade partnership with United States. I wish the delegation of the United States a Merry Christmas and Happy New Year.
