



India-US Trade Policy Forum

For Prelims: India-US Trade Relations, IPEF

For Mains: India-US Trade Relations - Significance, Challenges

Why in News?

Recently, the Union Minister of Commerce and Industry of India and the US Trade Representative Ambassador co-chaired the **13th Ministerial-level meeting of [India - US Trade Policy Forum \(TPF\)](#)** in **Washington D.C.**

What is the India-US TPF?

▪ About:

- The India-US TPF aims to activate its working groups in the fields of **agriculture, non-agriculture goods, services, investment, and intellectual property** to meet frequently and address issues of mutual concern in a mutually beneficial manner.
- The idea is to **deliver tangible benefits to both countries by resolving outstanding market access issues.**

▪ Highlights of the Meeting:

- While the two sides appreciated the **rise in bilateral trade in goods** and services (which reached **~160 billion USD in 2021**), they also recognised that for economies of their size, **significant potential still remains unfulfilled.**
- The US welcomed India's participation in the **[Indo-Pacific Economic Framework for Prosperity \(IPEF\)](#).**
 - Both the countries have **like-minded views about the efficiency of IPEF for continued growth**, peace, and prosperity in the **[Indo-Pacific region](#).**
- The Ministers welcomed the finalization of the **Turtle Excluder Device (TED)** design with the technical support of the National Oceanic and Atmospheric Administration (NOAA).
 - The TED will help in minimizing the **impact of fishing on sea-turtle populations.**
- A **new TPF Working Group on Resilient Trade** was launched to help the officials deepen bilateral dialogue on a range of issues. Till the next TPF Ministerial meeting, it will focus on:
 - **Trade facilitation**
 - Promotion of **labour rights and workforce development**
 - **[Circular economy](#)**; role of trade in environment protection

How are India's Trade Ties with the US?

- India-US bilateral partnership today encompasses a whole host of issues including the response to **[Covid-19](#)**, economic recovery post-pandemic, the **[climate crisis](#)** and **[sustainable development](#)**, critical and emerging technologies, **[supply chain resilience](#)**, education, the **[diaspora](#)**, and **[defence and security](#).**

- The **US is India's largest trading partner** and most important export market. It is **one of the few countries with which India has a trade surplus**. In 2021-22, India had a **trade surplus of USD 32.8 billion** with the US.
- Although India and the US have quite contradictory responses towards the [Russia-Ukraine crisis](#), the two have underscored their commitment to continue to build on the momentum of recent years and **not lose sight of the larger strategic picture**.

UPSC Civil Services Examination Previous Year Question (PYQ)

Q. What introduces friction into the ties between India and the United States is that Washington is still unable to find for India a position in its global strategy, which would satisfy India's National self-esteem and ambitions'. Explain with suitable examples. **(2019)**

Source: PIB

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