1. Discuss important issues in world trade. Describe briefly the strategy adopted by India to integrate with world trade.

**Ans:**

- Main issues in world trade are:
  a) Preferential trade
  - Agreements between country A & country B to allow trade of goods at preferential tariffs only for that particular country eradicating fair play for other countries.
  - It means that businesses of other countries will have a higher price for their products when compared to the countries in the agreement for a same product.
  - b) Infringement of IPR (Intellectual Property Rights) also plagues world trade. It is very common in the pharmaceutical sector of developing countries wherein domestic legal or illegal companies manufacture a patented drug without the permission of patent holder (i.e., global pharma company) and supply these medicines within their country. These companies utilise the weak rules and regulations within their countries for IPR protection and reap profits out of someone else’s research work. This hinders the global pharma company sales as people prefer the low-priced domestic medicine over their product.

2. Explain briefly the constraints hampering export promotion efforts of India. How have various agencies responded to tackle these issues?

**Ans:**

- In an era where international trade has become a highly complex and specialised operations, export promotions calls for a high degree of skills and flexibility in approach to meet emerging situations. There has been a general feeling among a section of Indian Industry and Trade that the export promotion efforts initiated by the Government of India have been somewhat fragmented and do not take into account certain ground realities.

984 Views · Answer requested by Vidisha Sharma