

(c) the items which registered an increase in imports and exports with respective percentages during the above period, and

(d) the steps being taken by the Government to reduce the trade deficit?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE) (a) Required information for the current year is not available

(b) As per the latest available DGCI&S trade statistics the trade balance during April-October, 1994 is US \$(-)1394 90 million (or Rs(-)4375 97 crores) The requisite data on trade balance for the period April-September 1994 and the corresponding figures for the preceding three years are

	April-September	
	\$ Million	Rs crores
1994-95	-1230 44	-3860 02
1993-94	-440 48	-1381 35
1992-93	-2622 03	-7484 91
1991-92	-1021 43	-2355 66

(c) During April-August 1994 the latest period for which disaggregated data (at 2 digit level) are available major items which registered more than the average growth rate in exports were coffee, project goods, sports goods marine products, chemicals & allied products coal electronic goods, and textiles The major items registering more than the average growth rate of imports during April-August 1994 were edible oils cashew nuts raw hides & skin organic & inorganic chemicals metalliferous ores metal scrap, non-ferrous metals and newsprint

(d) Increase in exports holds the key to the balance of payments problems including trade deficit In order to increase exports the Government have taken steps for liberalisation of trade which include flexibility in export linked imports reduction in import licensing removal of procedural irritants through simplification of policy and procedures and pruning of negative list of exports Export promotion is a continuous and ongoing process and a collaborative effort between Government and trade and industry All possible steps are taken to boost exports in consultation with trade and industry The States are also being increasingly involved in the export promotion process through schemes like EPiP

[English]

Conference of Commonwealth Finance Ministers

\*252 SHRI BOLLA BULLI RAMAIAH  
SHRI D VENKATESWRA RAO

Will the Minister of FINANCE be pleased to state

(a) whether the Finance Ministers from the Commonwealth countries met and discussed the impact of economic reforms in the world,

(b) if so, the details thereof,

(c) the extent to which the Commonwealth Ministers have decided to provide economic aid to each other,

(d) whether any action plan has been prepared in this regard, and

(e) if so the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M V CHANDRASHEKHARA MURTHY) (a) and (b) Yes Sir The Finance Ministers from Commonwealth Countries met in Malta on 26-28 September 1994 The agenda for the meeting included the World Economic Situation and Prospects, the Bretton Woods Institutions and the Commonwealth Experience and Commonwealth Functional Co-operation During their discussion on World Economic Situation and Prospects the Ministers deliberated on the upsurge in the World Economy, the opportunities arising from the recovery and the problems still confronting their economies It was noted that developing countries continue to play a dynamic role in the World economy and that reforms should be continued to meet the challenges facing the international economy and in particular those of the developing countries The ministers agreed on the need for an enhanced role of the IMF for strengthening international macro economic policy co ordination The meeting stressed that the design of IMF/World Bank programmes should be growth oriented with primacy given to poverty reduction measures It was agreed that tackling the debt problem was one of the best forms of help for the poorest countries The meeting also discussed the serious effects of money laundering on the economic reform efforts of many Commonwealth countries

(c) to (e) No Sir The Commonwealth Countries Finance Ministers did not discuss economic aid to each other However the member countries pledged various contributions to the Commonwealth Fund for Technical Cooperation (CFTC) The CFTC established in 1971 is the Commonwealth's arm for provision of technical assistance and skills training for the sustainable development of its member countries The major purpose of the Fund is to take advantage of shared experiences and similarities to promote co-operation mutual assistance and development in the Commonwealth and to strengthen the multilateral links among Commonwealth countries All 51 members of the Commonwealth are the members of this Fund and it is financed by voluntary contributions as member states may from time to time provide In the meeting India re affirmed her faith and commitment in the CFTC and pledged Pound 400 000 for 1994 95

#### Garment Export

\*253 SHRIMATI DIPIKA H TOPIWALA Will the Minister of TEXTILES be pleased to state

(a) the present position of garment export to both quota and non-quota countries

(b) whether the Government have reviewed India's export promotional policies and the import policies of the quota countries, and

(c) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI G VENKAT SWAMY) (a) Garment exports to quota and non-quota countries during January-October, 1994 have been as follows