

(b) there has been no shortage of yarn due to continued export of yarn

(c). Does not arise.

(d) and (e). While import of Viscose staple fibre continues on O.G.L., there has been no special import or import vsf by Government during this period.

Advance Licensing System for Manufacturers and Exporters of Handloom Fabrics.

3246. SHRI K. RAMAMURTHY: Will the Minister of COMMERCE be pleased to state:

(a) Whether the manufacturers exporters of handloom fabrics and made-ups will also be allowed to import cotton against their exports like garment exporters and the yarn exporters who are being allowed to import cotton under the advance licensing system and the pass book system; and]

(b) If not the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P R. DASMUNSI): (a) Any registered exporter is eligible for advance licence/pass book for duty free import of raw cotton if he undertakes to export handloom fabrics and made-ups manufactured out of the imported raw cotton under the Duty Exemption Scheme/ Pass Book Scheme as per appendix 19 and 25 respectively of Import and Export Policy 1985-88.

(b) does not arise.

Impact of Global Recession on Developing Countries.

3247. PROF MADHU DANDAVATE:
SHRI E. AYYAPU REDDY:

SHRI INDRAJIT GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) Whether the impact of the global recession following developments in world stock markets, will have serious effect on the developing countries including India; and

(b) If so, what steps are proposed in coordination and cooperation with different countries of Asia to prevent the destabilisation of the economy of the developing countries?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B.K. GADHVI): (a) and (b) It is too early to conclude that the stock market crash abroad would lead to a global recession and to indicate the precise impact such a recession might have on the developing countries, including India. India and other developing countries have been urging in various international fora for better coordination of economic policies of the industrial countries, increased flow of finance to heavily indebted and other developing countries, reduction of protectionist barriers on the part of industrial countries and for various other reforms in the international trade and financial system which would go a long way in stabilising the economic order and reduce the likelihood of occurrence of the type of crisis witnessed recently.

Closure of Powerlooms after the implementation of new Textile Policy

3248. PROF. MADHU DANDAVATE:
Will the Minister of TEXTILES be pleased to state:

(a) the estimate of the percentage of closures of powerlooms in different parts of