

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:986  
ANSWERED ON:30.07.2010  
US INDIA PARTNERSHIP  
Rao Shri Sambasiva Rayapati;Sule Supriya

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the US Secretary of State and the Finance Minister of India launched the US-India Economic and Financial Partnership;
- (b) if so, the details thereof and the achievements made thereby till date; and
- (c) the steps taken by the Government of India to maximise benefits from the partnership?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARA1N MEENA)

(a) Yes Madam. US-India Financial and Economic Partnership was launched in New Delhi on 6th April 2010 by Secretary of the US Treasury and Finance Minister.

(b) & (c) The Partnership focuses on three broad areas for discussions-macroeconomic policy, financial sector and infrastructure finance. The partnership envisions annual Cabinet level meetings at Finance Minister/Treasury Secretary level. Working Group and Sub-Cabinet level meetings are to be held during the year to advance discussions on specific economic policy areas.

This Peirtnership is expected to cement the economic bonds between two nations, and help build a foundation for greater cooperation and economic growth in the future.

After the launch of the Partnership, both sides have taken several steps to give shape to the course of action discussed during the launch of the Partnership. Visits of officers of both sides to develop better understanding on financial regulation and debt management of each other are planned. Meetings of the Working Groups on Macroeconomic policy and Financial sector will be organized in due course of time.