

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

LOK SABHA
UNSTARRED QUESTION NO. 3092
TO BE ANSWERED ON 31st DECEMBER, 2018

BENEFITS OF RCEP AGREEMENT

3092. SHRI RAM MOHAN NAIDU KINJARAPU:

Will the Minister of **COMMERCE & INDUSTRY (वाणिज्य एवं उद्योग मंत्री)** be pleased to state:

- (a) the details of benefits which are likely to accrue to the country by signing the Regional Comprehensive Economic Partnership; and
- (b) the manner in which the Regional Comprehensive Economic Partnership is different from Asia-Pacific Economic Co-operation?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सी. आर. चौधरी)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI C. R. CHAUDHARY)

(a) to (b): The Regional Comprehensive Economic Partnership (RCEP), which is a proposed Free Trade Agreement between ten ASEAN member states and their six Free Trade Agreement (FTA) partners namely India, Australia, China, Japan, New Zealand and Republic of Korea, is expected to provide market access for India's goods and services exports and encourage greater investments and technology into India. It would also facilitate India's MSMEs to effectively integrate into the regional value and supply chains. On the other hand, India is not a member of the Asia-Pacific Economic Co-operation (APEC) which is a grouping of twenty one countries in the Asia Pacific region with an aim to deepen and strengthen economic and technological cooperation amongst APEC member countries.

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