

India, US must be 'more ambitious' in trade, economic relations

Our Bureau
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India has demonstrated its leadership in the world through the "most successful G20 in the history of the organisation," the US Ambassador to India, Eric Garcetti, said adding the two countries need to work towards a friction-less relationship.

"The goal that we should be establishing, together, I think, is how can we be more ambitious. Not just settle for another deal, not just settle for, as we've done just in the last few months, bringing down the retaliatory tariffs and the trade disputes between our countries. That's not good enough. I think we need to close our eyes and dream of what this relationship can be like even more than we would imagine today," he said.

The US Ambassador was speaking at the 20th Indo-US



US Ambassador to India, Eric Garcetti, addresses the 20th Indo-US Economic Summit

Economic Summit organised by the Indo-American Chamber of Commerce on Tuesday.

TRADE BOOST

The two countries need to think in terms of how to reduce tariffs and make regulatory bodies more predictable to boost trade and economic relations further, the ambassador said.

India and the US recently ended seven bilateral trade

disputes at the WTO following which the two countries agreed to bring down penal duties and retaliatory tariffs on several products.

Garcetti said there was a lot of scope to increase agricultural trade as well. "This is a great agricultural country and so is the US. We want India to be one of our top three markets in the world. Here, the productivity in dairy and other areas has levelled off. Some of the work we could do — for instance, to sell feed grains to India, increase the prosperity of Indian farmer, help him or her sell more milk in the market — could create a win-win situation. This could result in more exports from India as it accepts more imports from America," he said.

In the area of food and drugs, the ambassador suggested that the two countries could work towards alignment of standards so that the products could be pre-approved.