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Title

**GROWTH OF SERVICES SECTOR UNDER THE WTO: AN
ANALYSIS**

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Aligarh-202002

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Abstract:

The liberalized WTO regime has opened up both challenges and opportunities for India's foreign trade. The opportunity lies in terms of expansion in the form of gaining entry in more and more countries and the challenges arise from issue relating to quality of products, reliability of services and the protectionist policies of the developed countries. India is trying her level best to maximize the benefits and faces the challenges through a series of policy measures. India took the first decisive step to open up its economy in 1991. Since then a series of reform have been implemented aimed at integrating the national economy with the world economy as a part of a conscious strategy to boost economic growth and development. Openness of the economy has proved to be a major factor in economic growth.

The service sector forms the backbone of social and economic development of a region. It has emerged as the largest and fastest growing sectors in the world economy, making higher contributions to the global output and employment. Its growth rate has been higher than that of agriculture and manufacturing sectors. It is a large and most dynamic part of the Indian economy both in terms of employment potential and contribution to national income. It covers a wide range of activities, such as trading, transportation and communication, financial, real estate and business services, as well as community, social and personal services.

This paper highlights the Post-WTO trading regime in services sector and highlights its opportunity for India's trade in service. The study also examines the development of services between the developed countries and the developing countries. The paper also highlights the share of selected countries of the world trade in commercial services.

The study has as its period of reference the post-WTO period which is also compared with the pre-WTO period. The study is based on secondary sources of data which have been collected from various sources. Due acknowledgement has been given to their appropriate places. The methodology used is simple and analytical. Tabular analysis has been used to analyse the data and results have been interpreted accordingly.

Key words: WTO, Developing Countries, Developed Countries Indian Economy, Services Sector.

INTRODUCTION:

The service sector forms the backbone of social and economic development of a region. It has emerged as the largest and fastest growing sectors in the world economy, making higher contributions to the global output and employment. Its growth rate has been higher than that of agriculture and manufacturing sectors. It is a large and most dynamic part of the Indian economy both in terms of employment potential and contribution to national income. It covers a wide range of activities, such as trading, transportation and communication, financial, real estate and business services, as well as community, social and personal services. In India, service sector, as a whole, contributed as much as 68.6 per cent of the overall average growth in gross domestic product (GDP) between the years 2002-03 and 2006-07.

Services were not included in GATT, largely because they were not viewed as being tradable when the GATT was created. Post-WTO trading regime has provided tremendous opportunity for trade in service. The general Agreement on Trade in Service (GATS) is the first ever set of multilateral, legally enforceable rules covering international trade in services. It was negotiated in Uruguay Round (Bhalla, G.S. 2004).

The aim of the GATs is that services providers from countries, when they compete in other countries, be subjected to the same principles of MFN and National Treatment (NT) as are objectives of the GATT. Infact, because most of the traded services do not themselves cross national borders and are therefore not subject to the same kind of tariff as goods, the approach followed in the GATT of gradually bringing down those barriers through negotiations is not available for services instead member of the WTO have committed themselves to go all the way to national treatment in those services industries in which they have promised to do anything at all. In the Uruguay Round negotiations leading to the WTO, countries negotiated not on services barriers, but rather on list of service sector. Unfortunately, the number of such sectors turned out to be quite small and the extent of actual liberalization of trade in services that was achieved by the Uruguay Round was essentially zero (Bernard Hoekman, 1995).

The GATS does not have a time table for putting obligations into force. Various studies such as Mattoo and Subramaniam (2000), Hockmas (1995) among others recommended services sector liberalization because (a) there are substantial gains both from liberalization within countries, especially is key infrastructure services like telecommunication, transport and

financial services, and from elimination of barriers to their exports (b) successful liberalization requires emphasis on competition more than change of ownership, creatibility of policy and liberalization programmes, domestic regulation to market, failure and pursuit of legitimate social goals with economic efficiency (c) effective market access required elimination of explicit restrictions and disciplines of implicit regulatory barriers. Chadha (1999) use a general equilibrium analysis to quantify the benefits to India of liberalizing services trade. These studies convey the basic idea that study need to be taken at the domestic level. Nevertheless, there remains scope for constructive use of multilateral trading system both in realizing credible domestic liberalization and securing market access abroad.

In general services are of an importance in world trade. India actively participated in the Uruguay Round services negotiations and its schedule provides for specific commitments covering business communication, construction work for civil engineering, financial, health related and social and tourism services. The extent of commitment vary across sectors with certain restrictions on market access and national treatment in cross border supply, consumption abroad, commercial presence, and presence of national persons, India has made commitment in 33 activities (compared with average of 23 for developing countries) out of total of 161 (GATT, 1994). Broadly, these commitments bind the existing policy framework. In some case applied policy may be more liberal than the binding commitments.

The salient features of the services component of the framework agreement includes:

- Members to strive for high quality offers in sector and modes of supply of interest to developing countries so as to ensure a substantive outcome and providing market access to all member;
- Special attention to be given to sector and modes of supply of export interest to developing countries;
- Recognition of interest of developing countries and some developed countries in mode 4(movement of natural person), and
- Stipulation of a time limit for submission of revised offers by May 2005 and general recognition of interest in intensified negotiation(Mathur Vibha,2006) ¹¹.

India's core objective in the negotiations in trades in services is to induce our trading partners to undertake more liberal commitment in cross-boarder supply of services (Mode 01) and movement of natural person (Mode 4). Mode 4 is of particular interest of India as it has a large pool of well qualified professionals. Success under this mode would mean that Indian professionals will be able to move freely across countries chasing assignment and opportunities. The era of economic liberalization has ushered in a rapid change in the services industry. As a result, over the years, India is witnessing a transition from agriculture based economy to the knowledge based economy.

GROWTH OF SERVICES SECTOR:

The growing importance of services is reflected in the international trade. Trade in services is growing and currently account for more than 20 per cent of all international trade. Services for the first time were brought under the ambit of World Trade Organisation Agreement in 1995. It may be noted that the growth of international trade in services in the last two decades has been much faster that of the trade in goods. The value of international trade and services come to about one-fourth of the value of the trade in goods.

There is a common belief that developed countries have tremendous potential in the services sector and the developing countries including India have limited options to improve their position. There is a vast level of difference in the development of services between the developed countries and the developing countries. Therefore, inclusion of services is bound to benefit developed countries much more than the developing countries like India. The share of selected countries world trade in commercial services is presented in the appendix of the Tables.

Data indicate that the share of developed countries in commercial services was higher than developing countries. The principle exporter and importer of the commercial services are USA, UK, Germany, France, Japan, Italy, Hong Kong and Canada. They account for about more than 50 percent share of the world trade in services. It is these countries that will benefit more from the new agreement on services as arrived at in the Uruguay Round and the share of developing countries like Malaysia, Thailand Mexico etc. declined. The share of the Indian

world trade in services has increased marginally, but an export of services is less than import of services (Table-3 and 4).

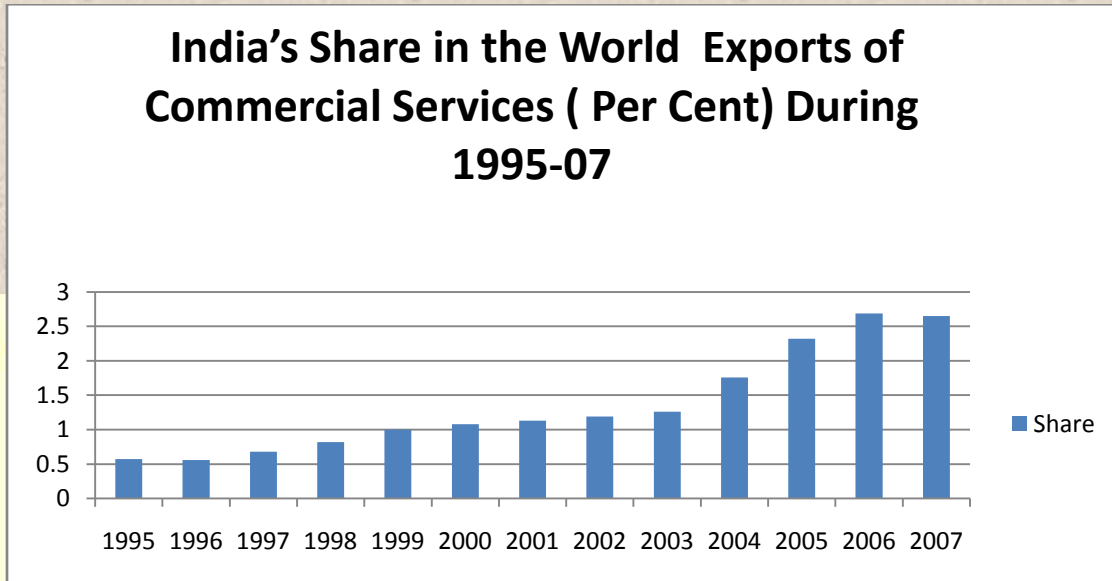
WTO AND INDIA'S SERVICES SECTOR:

WTO offers both challenges and opportunities for the Indian services sector. Obviously, challenges are far more serious and striking given the lack of competitive strength of Indian services sector. Already India has experienced almost of decade market oriented reforms and many serious problems are coming to the surface.

1. The economy in general and services in particular are victims of high cost.
2. The Technology gaps of several years are too glaring; even more worrisome are the difficulties in securing technology transfers from developed countries.
3. Hard core reforms (e.g. exit policy, privatization etc) are still politically difficult for implementation and hence there is a virtual lack of flexibility in operations.
4. As a consequence, Indian services are not competitive in terms of price, quality and delivery schedule.
5. Most developed countries are unreceptive to India's problems and are always demanding longer market access into India, including her to fulfill WTO compliance on many issues earlier than required.

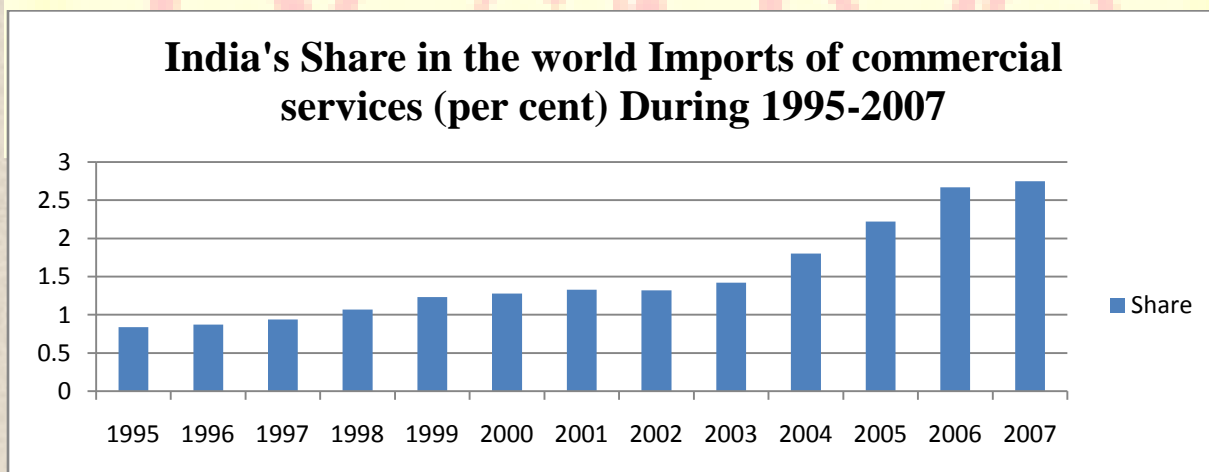
India's share of the world trade is a meagre i.e. 0.8 per cent and her share of trade in world services is 2.7 per cent in export and 2.8 per cent in import during in 2007; hence it does not command any bargaining strength in WTO level negotiations.

Fig-1



The above fig.1 shows India's share in world export of commercial services during 1995-2007. India's share in the world export of commercial services in 1980 was quite small at 0.78 percent and continues to be less than 1 per cent until 1997(fig-1). It was only in 1999, that its share touches 1 per cent. In 1997 sectoral level negotiations were concluded in the area of financial services and member countries achieved improved commitments with large scope of participation (Burange, L.G, Chadha J Sheetal, and Kapoor Poonam 2010). As a result of the agreement India's share in the world export of services increase remarkably between 1999 and 2007. India's share has crossed the 2 per cent and reached 2.75 per cent in 2007.

Fig-2



India's import of commercial services during 1995-2007 is reflected in fig-2. India's share in the world import of commercial services in 1980 was also quite low less than 1 per cent until 1997(fig-2). But after 1997 the import of commercial services increased remarkably and reaches 2.80 per cent. Like export, India's import of services has also witness tremendous growth in the post-WTO period.

CONCLUSION:

India's trade experience in the post-WTO period has been a mixed one. The growth rate of India's overall exports has accelerated during the post-reform period. However, agricultural goods and textiles that are covered under the WTO system have failed to record any dynamism. Obviously, most of these problems of our own making and will have to be resolved by our own internal efforts. So, India needs not to lose its steep over the stipulations to reduce domestic support and export subsidies. At the WTO negotiating table we can only raise issues applicable to global trade, which do not comply with its given provisions and conditionality. While effective negotiations are must, we can neither procrastinate the day of reckoning nor reverse the imperatives of WTO driver globalization of Indian services industry.

If India is to take advantage of the opportunities of the WTO system, it should evolve an effective export strategy. The strategy should aim at increasing competitiveness of Indian exports by removing constraints on the supply side. On the demand side India should negotiate effectively under the WTO for removal of numerous trade distortions and market access barriers that are still present in the developed countries.

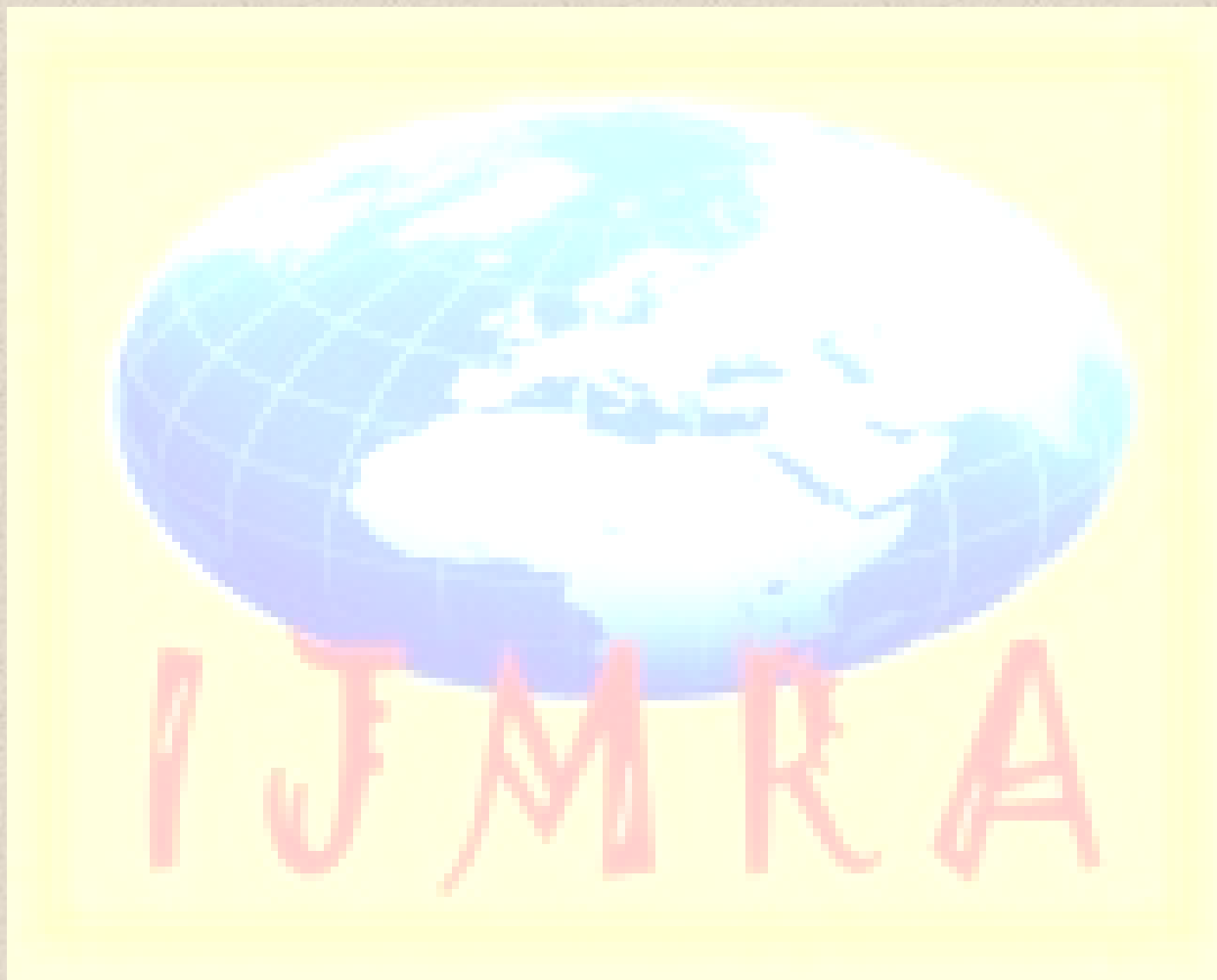
Lastly, we conclude that during the last decade from 1995-2007, the services sector expanded rapidly all over the world, inclusion of trade in services is bound to benefit developed countries more than developing countries like India.

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APPENDIX:**Table -1****World Exports of Commercial Services by Region and Selected Economy, 1995-06**
(Million dollars)

EXPORT ERS	1995		1996		1997		1998		1999		2000	
	Value	Share	Value	Share	Value	Share	Value	Share	Value	Share	Value	Share
World	118510 0	100.00	12707 00	100.00	131960 0	100.00	134970 0	100.00	14053 00	100.00	14910 00	100.00
Canada	25425	2.15	28601	2.25	30724	2.33	33040	2.45	35229	2.51	39271	2.63
United States	198501	16.75	21665 3	17.05	232865	17.65	238525	17.67	25904 9	18.43	27808 6	18.65
France	83108	7.01	82585	6.50	79914	6.06	84164	6.24	81439	5.80	80330	5.39
Germany	73575	6.21	77632	6.11	77525	5.87	79967	5.92	80173	5.71	79659	5.34
Ireland	4799	0.40	5562	0.44	6046	0.46	16504	1.22	15526	1.10	18326	1.23
Italy	61173	5.16	64913	5.11	66409	5.03	66621	4.94	58018	4.13	55998	3.76
Netherlan ds	44646	3.77	46219	3.64	47727	3.62	48570	3.60	50835	3.62	48361	3.24
Spain	40019	3.38	44075	3.47	43333	3.28	48124	3.57	51982	3.70	52112	3.50
United Kingdom	76536	6.46	87048	6.85	98002	7.43	109064	8.08	11688 9	8.32	11827 1	7.93
China	18430	1.56	20567	1.62	24504	1.86	23879	1.77	26165	1.86	30146	2.02
Hong Kong, China	34338	2.90	38295	3.01	38514	2.92	33790	2.50	35568	2.53	40362	2.71
India	6763	0.57	7179	0.56	8926	0.68	11067	0.82	14006	1.00	16030	1.08
Japan b	68803	5.81	72498	5.71	74624	5.66	67387	4.99	65403	4.65	73370	4.92

Contd..

2001		2002		2003		2004		2005		2006	
Value	Share	Value	Share	Value	Share	Value	Share	Value	Share	Value	Share
1492900	100.00	1600500	100.00	1828200	100.00	2185800	100.00	2414300	100.00	2710000	100.00
37862	2.54	39567	2.47	42748	2.34	47893	2.19	52193	2.16	56000	2.07
266661	17.86	273209	17.07	283063	15.48	321837	14.72	354020	14.66	387000	14.28
81775	5.48	85297	5.33	97968	5.36	108659	4.97	114955	4.76	112000	4.13
84270	5.64	96781	6.05	115830	6.34	135153	6.18	148540	6.15	164000	6.05
23267	1.56	29666	1.85	41785	2.29	52158	2.39	53350	2.21	67000	2.47
57098	3.82	59562	3.72	70602	3.86	82485	3.77	93518	3.87	101000	3.73
50122	3.36	54700	3.42	61702	3.38	71784	3.28	76653	3.17	82000	3.03
55292	3.70	59599	3.72	73679	4.03	85303	3.90	92730	3.84	100000	3.69
117369	7.86	130619	8.16	149827	8.20	184972	8.46	188740	7.82	223000	8.23
32901	2.20	39381	2.46	46375	2.54	62056	2.84	73909	3.06	87000	3.21
41056	2.75	44546	2.78	46500	2.54	55101	2.52	62175	2.58	71000	2.62
16799	1.13	19125	1.19	23092	1.26	38544	1.76	56094	2.32	73000	2.69
68625	4.60	70094	4.38	75886	4.15	94923	4.34	107913	4.47	121000	4.46

Source: Federation of Indian Export Organisations, New Delhi, 2007

Table- 2

World Imports of Commercial Services by Region and Selected Economy, 1995-96

(Million dollars)

IMPORTERS	1995		1996		1997		1998		1999		2000	
	Value	Share	Value	Share	Value	Share	Value	Share	Value	Share	Value	Share
World	1200700	100.00	1266000	100.00	1301400	100.00	1330800	100.00	1385100	100.00	1474600	100.00
Canada	32985	2.75	35422	2.80	37528	2.88	37671	2.83	40060	2.89	43597	2.96
United States	129227	10.76	139309	11.00	151956	11.68	166151	12.49	183509	13.25	207880	14.10
Austria	27552	2.29	29195	2.31	28431	2.18	27271	2.05	29306	2.12	29573	2.01
France	64523	5.37	65617	5.18	62597	4.81	66432	4.99	62478	4.51	59936	4.06
Germany	130491	10.87	132467	10.46	128061	9.84	133353	10.02	139385	10.06	135810	9.21
Ireland	11252	0.94	13416	1.06	15158	1.16	29459	2.21	26475	1.91	31212	2.12
Italy	54613	4.55	57030	4.50	58944	4.53	62887	4.73	56240	4.06	54632	3.70
Netherlands	43618	3.63	44127	3.49	44315	3.41	46252	3.48	48121	3.47	49941	3.39
Spain	22354	1.86	25069	1.98	25211	1.94	28242	2.12	31544	2.28	32837	2.23
United Kingdom	62262	5.19	68890	5.44	75131	5.77	85470	6.42	92644	6.69	96335	6.53
China	24635	2.05	22369	1.77	27724	2.13	26467	1.99	30967	2.24	35858	2.43
Hong Kong, China	20796	1.73	22101	1.75	23284	1.79	24962	1.88	23759	1.72	24588	1.67
India	10062	0.84	11000	0.87	12277	0.94	14192	1.07	17045	1.23	18896	1.28
Japan	121548	10.12	126413	9.99	120292	9.24	108930	8.19	111979	8.08	113921	7.73

Contd...

2001		2002		2003		2004		2005		2006	
Value	Share	Value	Share	Value	Share	Value	Share	Value	Share	Value	Share
1491200	100.00	1577600	100.00	1795500	100.00	2130500	100.00	2347400	100.00	2620000	100.00
43236	2.90	44455	2.82	51544	2.87	58185	2.73	64170	2.73	72000	2.75
204477	13.71	209394	13.27	222257	12.38	257761	12.10	281168	11.98	307000	11.72
31373	2.10	34914	2.21	41168	2.29	46195	2.17	48517	2.07	40000	1.53
61781	4.14	68127	4.32	81783	4.55	97328	4.57	104897	4.47	108000	4.12
140593	9.43	143426	9.09	170547	9.50	193412	9.08	201435	8.58	215000	8.21
35281	2.37	42765	2.71	54520	3.04	64461	3.03	66145	2.82	77000	2.94
56087	3.76	61110	3.87	73107	4.07	80412	3.77	92419	3.94	101000	3.85
52166	3.50	56492	3.58	62664	3.49	68564	3.22	70944	3.02	78000	2.98
34903	2.34	38445	2.44	47607	2.65	58822	2.76	65159	2.78	77000	2.94
96969	6.50	106824	6.77	121012	6.74	144938	6.80	154077	6.56	169000	6.45
39032	2.62	46080	2.92	54852	3.05	71602	3.36	83173	3.54	100000	3.82
24797	1.66	25833	1.64	25994	1.45	30984	1.45	32384	1.38	35000	1.34
19792	1.33	20778	1.32	25511	1.42	38410	1.80	52211	2.22	70000	2.67
105980	7.11	105040	6.66	107747	6.00	130343	6.12	132570	5.65	143000	5.46

Source: Federation of Indian Export Organisations, New Delhi, 2007

Table- 3

Leading Exporters and Importers in World Commercial Services Trade 2005

(Million dollars)

Rank	Exporters	Value	Share	Rank	Importers	Value	Share
	World	2414300	100.00		World	2347400	100.00
1	United States	354020	14.66	1	United States	281168	11.98
2	United Kingdom	188740	7.82	3	United Kingdom	154077	6.56
3	Germany	148540	6.15	2	Germany	201435	8.58
4	France	114955	4.76	5	France	104897	4.47
5	Japan	107913	4.47	4	Japan	132570	5.65
6	Italy	93518	3.87	6	Italy	92419	3.94
7	Spain	92730	3.84	10	Spain	65159	2.78
8	Netherlands	76653	3.17	8	Netherlands	70944	3.02
9	China	73909	3.06	7	China	83173	3.54
10	Hong Kong, China	62175	2.58	14	Hong Kong, China	32384	1.38
11	India	56094	2.32	12	India	52211	2.22
12	Ireland	53350	2.21	9	Ireland	66145	2.82
13	Belgium	53270	2.21	13	Belgium	50317	2.14
14	Canada	52193	2.16	11	Canada	64170	2.73

Source: Federation of Indian Export Organizations, New Delhi, 2006.

Table-4

Leading Exporters and Importers in World Commercial Services Trade 2006

(Million dollars)

Rank	Exporters	Value	Share	Rank	Importers	Value	Share
	World	2710000	100.00		World	2710000	100.00
1	United States	387000	14.28	1	United States	307000	11.33
2	United Kingdom	223000	8.23	3	United Kingdom	169000	6.24
3	Germany	164000	6.05	2	Germany	215000	7.93
4	Japan b	121000	4.46	4	Japan b	143000	5.28
5	France	112000	4.13	5	France	108000	3.99
6	Italy	101000	3.73	6	Italy	101000	3.73
7	Spain	100000	3.69	9	Spain	77000	2.84
8	China	87000	3.21	7	China	100000	3.69
9	Netherlands	82000	3.03	8	Netherlands	78000	2.88
10	India	73000	2.69	11	India	70000	2.58
11	Hong Kong, China	71000	2.62	13	Hong Kong, China	35000	1.29
12	Ireland	67000	2.47	9	Ireland	77000	2.84
13	Belgium	57000	2.10	12	Belgium	54000	1.99
14	Canada	56000	2.07	10	Canada	72000	2.66

Source: Federation of Indian Export Organizations, New Delhi, 2007.