

The Afternoon DESPATCH & COURIER

South Asia trade pact on services need strategic changes, remarks Mr. Ameer



Azad Shrivastav / ADC

Distinguished dignitaries lighting lamp at the 8th Global Economic Summit in MVIRDC World Trade Center Mumbai. (From Left to Right) Pascal Kerneis, Managing Director, European Services Forum, Scott Ferguson, Chief Executive Officer, World Trade Centers Association New York, Dr. Robert B. Koopman, Chief Economic and Director, Economic Research and Statistics Division, World Trade Organisation, Kamal Morarka, Chairman, MVIRDC World Trade Center Mumbai, Jacek Sutryk, Mayor of Wroclaw, Poland, Ibrahim Ameer, Hon'ble Minister of Finance, Government of Maldives, Dr. Harshadeep Kamble, I.A.S., Secretary (Small & Medium Industries) & Development Commissioner (Industries) Government of Maharashtra, Dr. Rupa Chanda, RBI Chair Professor of Economics, Indian Institute of Management Bangalore, Dr. Aaditya Mattoo, Research Manager, Trade and International Integration, Development Research Group, World Bank, Vijay Kalantri, President, All India Association of Industries (AIAI).

“The world that we live in today is more prosperous than ever before with the benefits of openness being felt at all levels of society in almost all corners of the world. Standards of living have risen and over a billion people have been lifted out of extreme poverty over the last thirty years. However, it is alarming to see signs of possible deviation from international cooperation and integration. We are facing challenges to the rule-based trading

system. Rejecting international integration is not a solution, as foregoing the potential gains from trade that can still be repeated equates to condemning millions,” warned Ibrahim Ameer, Hon'ble Minister of Finance, Government of Maldives at the inaugural session of the 8th Global Economic Summit on ‘Services: Enabler of Growth for Trade and Industry’.

The Summit is organized by MVIRDC World Trade Center Mumbai and All India Association

of Industries.

Speaking about the potential for cooperation among South Asian countries in the services sector, the minister said, “South Asian region, with a population of more than 1.8 billion people, is the world's largest market. Although South Asian countries have signed an agreement in trade in services, this agreement is not working effectively. Therefore, strategic changes are required to utilize the agreement to full potential,” the minister added.

Speaking on this occasion, Dr. Aaditya Mattoo, Research Manager, Trade and International Integration, Development Research Group, World Bank said, “India must adopt an innovative approach to international cooperation in the services sector. Such an approach calls for negotiating domestic regulatory reforms to satisfy the interest of consumers in our import partners and securing reciprocal cooperation from foreign countries in other regulatory areas.”

CORPORATE NEWS

[Previous story:](#)

[Next story:](#)

Vistara becomes first Indian airline to provide sanitary pads onboard domestic flights starting this International Women's Day

South Asia trade pact on services need strategic changes, remarks Mr. Ameer

Published on March 6, 2019

by Sachin Murdeshwar

Mumbai : "The world that we live in today is more prosperous than ever before with the benefits of openness being felt at all levels of society in almost all corners of the world. Standards of living have risen and over a billion people have been lifted out of extreme poverty over the last thirty years. However, it is alarming to see signs of possible deviation



from international cooperation and integration. We are facing challenges to the rule based trading system. Rejecting international integration is not a solution, as foregoing the potential gains from trade that can still be repeated equates to condemning millions," warned **Mr. Ibrahim Ameer, Hon'ble Minister of Finance, Government of Maldives** at the inaugural session of the 8th Global Economic Summit on 'Services: Enabler of Growth for Trade and Industry'.

The Summit is organized by MVIRDC World Trade Center Mumbai and All India Association of Industries.

Speaking about potential for cooperation among South Asian countries in the services sector, the minister said, "South Asian region, with a population of more than 1.8 billion people, is the world's largest market. Although South Asian countries have signed agreement in trade in services, this agreement is not working effectively. Therefore, strategic changes are required to utilize the agreement to full potential," the minister added.

Speaking on this occasion, **Dr. Aaditya Mattoo, Research Manager, Trade and International Integration, Development Research Group, World Bank** said, "India must adopt an innovative approach to international cooperation in services sector. Such an approach calls for negotiating domestic regulatory reforms to satisfy the interest of consumers in our import partners and securing reciprocal cooperation from foreign countries in other regulatory areas."

8th Global Economic Summit aims to Accelerate MSME Growth in India

March 07, 2019



by Shrutee K/DNS

Mumbai: The 8th Global Economic Summit kicked off in Mumbai with an aim to promote business competitiveness in the international trade. The Summit provide an opportunity for entrepreneurs and MSMEs to engage with experts, business leaders, technocrats from India and over 25 countries. A resilient services sector is key to the success of Government of India's flagship programs such as Make in India, Skill India, Digital India and Standup India, among others. The Summit's focus on the service industry comes at a time when the Government of India is planning to increase the size of service sector industry to USD 3 trillion by 2025. The Summit discussed issues propelling India's speedy transition towards a digital economy driven by innovative technologies and their impact on financial services, retail, urban transportation, logistics, tourism, real estate and a host of other new age services.

Today's transitional global economy is spearheaded by the services sector paving new opportunities in every sphere of economic activity. With service sector representing 50-60 per cent of economic activities countries like India and China, the GES will examine its impact on agriculture and manufacturing sectors, digital trade, data protection and privacy and digital innovation that is needed to make businesses competitive. With 50 per cent of Indians slated to live in urban areas by 2050, the GES will be also discussing the opportunities in the service-oriented development such as energy supply, waste management and digitized service delivery in the smart cities project.



Speaking on this occasion, Dr. Aaditya Mattoo, Research Manager, Trade and International Integration, Development Research Group, World Bank said, "India must adopt an innovative approach to international cooperation in services sector. Such an approach calls for negotiating domestic regulatory reforms to satisfy the interest of consumers in our import partners and securing reciprocal cooperation from foreign countries in other regulatory areas."

Speaking about employment creation in service sector, Dr. Mattoo said, "Availability of skilled labour is the critical factor for productivity in services sector. When it comes to job creation in the service sector, skill scarcity is a greater problem than skill intensity. In order to promote skill development, government must encourage competition, remove burdensome regulation and introduce progressive policies in higher education."

Dr. Robert B. Koopman, Chief Economic and Director, Economic Research and Statistics Division, World Trade Organization remarked, "Although services accounts for only 22% of world trade, this understates the importance of this sector to the economy. Services sector contributes 49% of world trade in value added terms and it accounts for 50% of world employment. Efficient service sector plays an important role in enhancing competitiveness of agriculture and manufacturing sectors in an economy. Services such as logistics and finance are crucial ingredient for trade in goods. Advancement in information and communication technologies will reduce cost of service trade across borders."

The inaugural session of the Summit was attended by more than 400 Indian and international delegates representing trade and industry, consular corps, academic institutions and think tanks, among others. Besides debates, discussions and exhibition, the Summit will see Business-to-Business (B2B), Business-to-Consumer (B2C), Business-to-Government (B2G) and Government-to-Government (G2G) meetings, Award show, field visits to Nashik, including engineering cluster, winery and food processing unit.

HOMEPAGE

8th Global Economic Summit aims to accelerate MSME growth in India

Mumbai: The 8th Global Economic Summit kicked off in Mumbai today with an aim to promote business competitiveness in the international trade. The Summit provides an opportunity for entrepreneurs and MSMEs to engage with experts, business leaders, technocrats from India and over 25 countries.

A resilient services sector is key to the success of Government of India's flagship programs such as Make in India, Skill India, Digital India and Standup India, among others. The Summit's focus on the service industry comes at a time when the Government of India is planning to increase the size of service sector industry to USD 3 trillion by 2025. The Summit discussed issues propelling India's speedy transition towards a digital economy driven by innovative technologies and their impact on financial services, retail, urban transportation, logistics, tourism, real estate and a host of other new age services.

Today's transitional global economy is spearheaded by the services sector paving new opportunities in every sphere of economic activity. With service sector representing 50-60 per cent of economic activities in countries like India and China, the GES will examine its impact on agriculture and manufacturing sectors, digital trade, data protection and privacy and digital innovation that is needed to make businesses competitive.

With 50 per cent of Indians slated to live in urban areas by 2050, the GES will be also discussing the opportunities in the service-oriented development such as energy supply, waste management and digitized service delivery in the smart cities project.

Speaking on this occasion, Dr. Aaditya Mattoo, Research Manager, Trade and International Integration, Development Research Group, World Bank said, 'India must adopt an innovative approach to international cooperation in services sector. Such an approach calls for negotiating domestic regulatory reforms to satisfy the interest of consumers in our import partners and securing reciprocal cooperation from foreign countries in other regulatory areas.'

Speaking about employment creation in service sector, Dr. Mattoo said, 'Availability of skilled labour is the critical factor for productivity in services sector. When it comes to job creation in the service sector, skill scarcity is a greater problem than skill intensity. In order to promote skill development, government must encourage competition, remove burdensome regulation and introduce progressive policies in higher education.'

Dr. Robert B. Koopman, Chief Economic and Director, Economic Research and Statistics Division, World Trade Organization remarked, 'Although services accounts for only 22% of world trade, this understates the importance of this sector to the economy. Services sector contributes 49% of world trade in value added terms and it accounts for 50% of world employment. Efficient service

THE FREE PRESS JOURNAL

India needs to adopt innovative approach in services sector, says World Bank Rep

STAFF REPORTER
Mumbai

For international cooperation in services sector, India must adopt an innovative approach, said Aaditya Mattoo, Research Manager, Trade and International Integration, Development Research Group, World Bank. He was speaking at the eighth Global Economic Summit (GES).

Speaking on this occasion, Mattoo said, "India must adopt an innovative approach to international cooperation in services sector. Such an approach calls for negotiating domestic regulatory reforms to satisfy the interest of consumers in our import partners and securing reciprocal cooperation from foreign countries in other regulatory areas."

Commenting on job creation, Mattoo claimed that availability of skilled labour is the critical factor for productivity in services sector. "When it comes to job creation in the service sector, skill scarcity is a greater problem than skill intensity. In order to promote skill development, government must encourage competition, remove burdensome regulation and introduce progressive policies in higher education."

Ibrahim Ameer, Minister of Finance, Government of



Maldives, was also present at the day one of the summit which was organised by MVRDC World Trade Center Mumbai and All India Association of Industries. He said, "We are facing challenges to the rule-based trading system. Rejecting international integration is not a solution, as foregoing the potential gains from trade that can still be repeated equates to condemning millions."

On the day two of the summit which focussed on smart solutions and smart cities, Abhishek Chaudhary, VP-Corporate Affairs & HR, DMICDC, said four projects are under construction. The project in Aurangabad has already started attracting investors. He added that it took a while for authorities to understand that they will have to put in initial investments

to build infrastructure. "We got all the licenses way before the companies approached us. This reduced the time for setting up their manufacturing plant in the industrial centre."

He also added land acquisition was an issue for the country. But now the centre has given the states to look into land acquisition and centre will take care of the funding part. He stressed the state governments have carried out legislative changes in their respective states to make their states friendly for investments.

Adding to it, Boson Energy, SVP- Asia, Aditya Sharma, said small countries like Luxembourg can offer services and technology that will work wonders for big countries like India. But that is possible only if India is open about it.



जनसामान्यांची महाशक्ती

वैश्वानरः

द. आशिया व्यापार करारांवर धोरणात्मक बदल आवश्यक - अमीर

वृत्तसंस्था

मुंबई, गुरुवार - जगातील आजूबाजूच्या कोणत्याही भागात समाजातील सर्व स्तरांवर ओपननेस अनुभवल्या जाणा-या आजूबाजूच्या जगामध्ये आपण आज जगतो त्यापेक्षा अधिक समृद्ध आहे. गेल्या तीस वर्षांमध्ये जीवनाचे प्रमाण वाढले आहे आणि अब्जावधीपेक्षा जास्त लोकांना गरीबीतून बाहेर काढण्यात आले आहे. तथापि, आंतरराष्ट्रीय सहकार्याने आणि एकत्रीकरणानुन संभाव्य विचलनाची चिन्हे पाहणे आश्चर्यकारक आहे. आम्हाला नियम-आधारित ट्रेडिंग सिस्टमला आन्वहान येत आहे. आंतरराष्ट्रीय एकत्रीकरण नाकारणे हा एक असा उपाय नाही जो व्यापारातील संभाव्य नफ्याकडे दुर्लक्ष करतो ज्याला लाखो लोकांचा निषेध करण्यासाठी पुनरावृत्ती करता येते. 'सर्व्हिसेस: ट्रेड अँड इंडस्ट्री ग्रोथ ऑफ एनबेलेर' या विषयावरील आठव्या जागतिक आर्थिक समारंभाच्या उद्घाटन सत्रात मालदीव सरकारच्या अर्थमंत्रालयाचे मंत्री इब्राहिम अमीर यांनी इशारा दिला.

सेवा क्षेत्रातील दक्षिण आशियाई देशांमध्ये सहकार्य करण्याच्या संभाव्यतेविषयी बोलताना ते म्हणाले, १.८ अब्जांहून अधिक

लोकसंख्येसह दक्षिण आशियाई क्षेत्र जगातील सर्वात मोठे बाजार आहे. दक्षिण आशियाई देशांनी सेवांमध्ये व्यापार करण्याचा करार केला आहे परंतु हा करार प्रभावीपणे कार्य करीत नाही. म्हणूनच करार पूर्ण क्षमतेने वापरण्यासाठी धोरणात्मक बदल आवश्यक आहेत, असेही त्यांनी सांगितले.

या प्रसंगी बोलताना डॉ आदित्य मडू, रिसर्च मॅनेजर, ट्रेड अँड इंटरनॅशनल इंटिग्रेशन, डेव्हलपमेंट रिसर्च ग्रुप, वर्ल्ड बँक म्हणाले की, सेवा क्षेत्रामध्ये आंतरराष्ट्रीय सहकार्यासाठी भारताने एक अभिनव दृष्टिकोन स्वीकारला पाहिजे. अशा प्रकारच्या दृष्टीकोनातून आपल्या आयात भागीदारांमध्ये ग्राहकांच्या हिताची पूर्तता करण्यासाठी आणि इतर नियामक क्षेत्रात परकीय देशांमधून परस्पर सहकार्य मिळविण्याकरिता घरगुती नियामक सुधारणांचा वार्तालाप करण्याची आवश्यकता आहे.

सेवा क्षेत्रातील रोजगाराच्या निर्मितीविषयी बोलताना डॉ. मडू म्हणाले, कुशल श्रमांची उपलब्धता सेवा क्षेत्रातील उत्पादनक्षमतेचा एक महत्त्वाचा घटक आहे. जेव्हा सेवा क्षेत्रामध्ये रोजगार निर्मितीची बातमी येते तेव्हा कौशल्याची कमतरता कौशल्य तीव्रतेपेक्षा मोठी समस्या असते. कौशल्य विकासास

प्रोत्साहन देण्यासाठी सरकारला स्पर्धा प्रोत्साहन देणे, ओझीच्या नियमांचे उच्चाटन करणे आणि उच्च शिक्षणामध्ये प्रगतीशील धोरणे सादर करणे आवश्यक आहे.

वर्ल्ड ट्रेड ऑर्गनायझेशनचे आर्थिक संशोधन व सांख्यिकी विभागाचे मुख्य आर्थिक व संचालक डॉ रॉबर्ट बी. कोऑपमन म्हणाले की, जागतिक व्यापार केवळ २२ टक्के सेवांसाठी खाते असले तरी, या क्षेत्राचा अर्थव्यवस्थेचा महत्त्व कमी होतो. सेवा क्षेत्र मूल्यवर्धित अटींमध्ये जागतिक व्यापारात ४९ टक्के योगदान देते आणि हे जगभरातील ५० टक्के रोजगाराचे खाते आहे. अर्थव्यवस्थेत कृषी आणि उत्पादन क्षेत्रातील स्पर्धात्मकता वाढविण्यासाठी कार्यक्षम सेवा क्षेत्र महत्त्वपूर्ण भूमिका बजावते. वस्तूंमध्ये व्यापारासाठी लॉजिस्टिक्स आणि फायनान्ससारख्या सेवा ही एक महत्त्वाची घटक आहे. माहिती आणि संप्रेषण तंत्रज्ञानातील प्रगतीमुळे सीमावर्ती सेवा व्यापाराची किंमत कमी होईल.

तंत्रज्ञानाच्या प्रगतीसंदर्भात सेवा व्यवसायाविषयी बोलताना डॉ. कोपमन म्हणाले, अलिकडच्या काही वर्षांत, कॉम्प्यूटर सेवा, बौद्धिक संपत्ती सेवा आणि इतर व्यावसायिक सेवांमध्ये व्यापार

आणि ट्रान्सपोर्ट यासारख्या पारंपारिक सेवापेक्षा जास्त महत्त्व प्राप्त झाले आहे. युरोपियन युनियननंतर कॉम्प्यूटर सर्व्हिसेसच्या निर्यातीला भारत आघाडीवर आहे.

कार्यक्रमाचे आभार मानताना ऑल इंडिया असोसिएशन ऑफ इंडस्ट्रीज (एआयआयआय) अध्यक्ष, अध्यक्ष विजय कलंत्री यांनी सांगितले की, एमव्हीआयआरडीसी वर्ल्ड ट्रेड सेंटर मुंबई आणि एआयआयआय बौद्धिक संपत्ती अधिकारांसारख्या विषयांवर डब्ल्यूटीओ सारख्या बहुपक्षीय संघटनांसोबत घनिष्टपणे कार्यरत आहेत. व्यापार आणि उद्योगाला प्रोत्साहन देण्यासाठी व्यापार सुलभता, ७.२ टक्के वार्षिक वाढीसह भारत आधीपासूनच वेगाने वाढणारी अर्थव्यवस्था आहे. उद्योगाने तंत्रज्ञानाचा चांगला अवलंब करून वाढीचा वेग आणखी १०% पर्यंत वाढवता येऊ शकतो. मला विश्वास आहे की या शिखर परिषदेमुळे भारतीय अर्थव्यवस्थेला उच्च वाढीच्या कक्षेत आणण्यासाठी उपयोगी चर्चा होईल.

समितचे उद्घाटन सत्र ४०० पेक्षा जास्त भारतीय आणि आंतरराष्ट्रीय प्रतिनिधींनी व्यापार आणि उद्योग, कॉन्सुलर कॉर्प्स, शैक्षणिक संस्था आणि विचारांच्या टँकचे प्रतिनिधीत्व केले.



[News »](#)

[Entertainment](#)

[Reviews »](#)

[Politics](#)

[Business »](#)

[Lifestyle »](#)

[Career](#)

[Peoples »](#)

8TH GLOBAL ECONOMIC SUMMIT AIMS TO ACCELERATE MSME GROWTH IN INDIA

Posted by: Team | NewsPatrolling | March 7, 2019 | in PR

Mumbai: The 8th Global Economic Summit kicked off in Mumbai today with an aim to promote business competitiveness in the international trade. The Summit provides an opportunity for entrepreneurs and MSMEs to engage with experts, business leaders, technocrats from India and over 25 countries.

A resilient services sector is key to the success of Government of India's flagship programs such as Make in India, Skill India, Digital India and Standup India, among others. The Summit's focus on the service industry comes at a time when the Government of India is planning to increase the size of service sector industry to USD 3 trillion by 2025. The Summit discussed issues propelling India's speedy transition towards a digital economy driven by innovative technologies and their impact on financial services, retail, urban transportation, logistics, tourism, real estate and a host of other new age services.

Today's transitional global economy is spearheaded by the services sector paving new opportunities in every sphere of economic activity. With service sector representing 50-60 per cent of economic activities in countries like India and China, the GES will examine its impact on agriculture and manufacturing sectors, digital trade, data protection and privacy and digital innovation that is needed to make businesses competitive.

With 50 per cent of Indians slated to live in urban areas by 2050, the GES will be also discussing the opportunities in the service-oriented development such as energy supply, waste management and digitized service delivery in the smart cities project.

पुण्य नगरी

डब्ल्यूटीसीकडून उत्कृष्ट महिलांचा केला सन्मान

॥ मुंबई : एमव्हीआयआरडीसी वर्ल्ड ट्रेड सेंटरद्वारे आयोजित आठव्या जागतिक आर्थिक समारंभात मालदीवचे अर्थमंत्री इब्राहिम अमीर यांच्या हस्ते मुंबई आणि ऑल इंडिया असोसिएशन ऑफ इंडस्ट्रीज (एआयआयआय)तर्फे कला, विज्ञान, आरोग्य, व्यापार आणि वाणिज्य क्षेत्रात उत्कृष्ट कार्य करणाऱ्या महिलांना सन्मानित करण्यात आले. तुस्कनी-इंडिया असोसिएशनच्या अध्यक्षा व्हिक्टोरिया लोपातीना, महाराष्ट्र सरकारचे फिनटेक अधिकारी सुनीती नंद, लोटस गेट्स (जीएसए कोस्टा क्रुझ इंडिया)च्या व्यवस्थापकीय संचालक नलिनी गुप्ता, इंटिग्रेटेड वेलनेस प्रा. लिमिटेडच्या एमडी आणि संस्थापक डॉ. शिल्पा देसाई, लेटलल प्रेक्सिसच्या व्यवस्थापकीय संचालक सुनीती गुप्ता यांना सन्मानित करण्यात आले. या वेळी प्रख्यात नृत्यांगना सुशनी रॉय चौधरी यांना त्यांचा नाट्यपूर्ण नाटक प्रदर्शन म्हणून गौरवण्यात आले. या वेळी एमव्हीआयआरडीसी वर्ल्ड ट्रेड सेंटर मुंबईचे चेअरमन कमल मोरका, ऑल इंडिया असोसिएशन ऑफ इंडस्ट्रीज (एआयआयआय) अध्यक्ष विजय कलंत्री, एमव्हीआयआरडीसी वर्ल्ड ट्रेड सेंटर मुंबईचे वरिष्ठ संचालक रूपा नाईक आदी मान्यवर उपस्थित होते.

Bright News



व्यापार वाढीसाठी आंतरराष्ट्रीय परिषद

मुंबई : जागतिक व्यापार केंद्र मुंबई आणि ऑल इंडिया असोसिएशन ऑफ इंडस्ट्रीज (एआयआयआय) यांच्या संयुक्त विद्यमाने 'सेवा: सक्षम व्यापार आणि उद्योगवाढीस प्रोत्साहन' या विषयावर आंतरराष्ट्रीय शिखर परिषद (जीईएस) जागतिक व्यापार केंद्र येथे ६ ते ८ मार्च दरम्यान आयोजित केली आहे. आंतरराष्ट्रीय व्यापारात सूक्ष्म, लघु आणि मध्यम उद्योगांना स्पर्धात्मक दृष्टीने प्रोत्साहन देण्याचा या परिषदेचा उद्देश आहे. या परिषदेला २५ पेक्षा जास्त देशांमधील प्रतिनिधी उपस्थित राहणार आहेत.

Thursday, March 7, 2019

Global Economic Summit 2019 Inaugural Session

South Asia trade pact on services need strategic changes, remarks Mr. Ameer



"The world that we live in today is more prosperous than ever before with the benefits of openness being felt at all levels of society in almost all corners of the world. Standards of living have risen and over a billion people have been lifted out of extreme poverty over the last thirty years. However, it is alarming to see signs of possible deviation from international cooperation and integration. We are facing challenges to the rule-based trading system. Rejecting international integration is not a solution, as foregoing the potential gains from trade that can still be repeated equates to condemning millions," warned **Mr. Ibrahim Ameer, Hon'ble Minister of Finance, Government of Maldives** at the inaugural session of the 8th Global Economic Summit on 'Services: Enabler of Growth for Trade and Industry'.

The Summit is organized by MVIRDC World Trade Center Mumbai and All India Association of Industries.

Speaking about the potential for cooperation among South Asian countries in the services sector, the minister said, "South Asian region, with a population of more than 1.8 billion people, is the world's largest market. Although South Asian countries have signed an agreement in trade in services, this agreement is not working effectively. Therefore, strategic changes are required to utilize the agreement to full potential," the minister added.

Speaking on this occasion, **Dr. Aaditya Mattoo, Research Manager, Trade and International Integration, Development Research Group, World Bank** said, "India must adopt an innovative approach to international cooperation in the services sector. Such an approach calls for negotiating domestic regulatory reforms to satisfy the interest of consumers in our import partners and securing reciprocal cooperation from foreign countries in other regulatory areas."

Speaking about employment creation in the service sector, Dr. Mattoo said, "Availability of skilled labor is the critical factor for productivity in the services sector. When it comes to job creation in the service sector, skill scarcity is a greater problem than skill intensity. In order to promote skill development, the government must encourage competition, remove burdensome regulation and introduce progressive policies in higher education."

Dr. Robert B. Koopman, Chief Economic and Director, Economic Research and Statistics Division, World Trade Organisation remarked, "Although services account for only 22% of world trade, this understates the importance of this sector to the economy. The services sector contributes 49% of world trade in value-added terms and it accounts for 50% of world employment. Efficient service sector plays an important role in enhancing the competitiveness of agriculture and manufacturing sectors in an economy. Services such as logistics and finance are a crucial ingredient for trade in goods. Advancement in information and communication technologies will reduce the cost of service trade across borders."

Speaking about services trade in the age of technology advancement, Dr. Koopman said, "In recent years, trade in computer services, intellectual property services and other commercial services have gained more importance than traditional services such as travel and transport. India tops in the export of computer services after the European Union."

Proposing vote of thanks for the event, **Mr. Vijay Kalantri, President, All India Association of Industries (AIAI)** remarked, "MVIRDC World Trade Center Mumbai and AIAI are working closely with multilateral organizations such as WTO on issues such as intellectual property rights and trade facilitation to promote trade and industry. India is already the fastest growing economy with an annual growth of 7.2%. The pace of growth can be enhanced further to 10% with better adoption of technology by industry. I am confident that this Summit will generate fruitful discussion to take the Indian economy to a higher growth orbit."

The three-day Summit is supported by the Ministry of External Affairs, Government of India, Ministry of Commerce & Industry, Ministry of MSME and other departments of the central government and some state governments.

The inaugural session of the Summit was attended by more than 400 Indian and international delegates representing trade and industry, consular corps, academic institutions, and think tanks, among others.

During the inaugural session, distinguished delegates released Handbook on 'Services: Enabler of Growth for Trade and Industry'. The Handbook is a compilation of articles and case studies from experts in the field of the services industry.



South Asia trade pact on services need strategic changes, remarks Mr. Ameer

Posted By: admin on: March 07, 2019 In: International No Comments

Print Email

March 07, 2019: "The world that we live in today is more prosperous than ever before with the benefits of openness being felt at all levels of society in almost all corners of the world. Standards of living have risen and over a billion people have been lifted out of extreme poverty over the last thirty years. However, it is alarming to see signs of possible deviation from international cooperation and integration. We are facing challenges to the rules-based trading system. Rejecting international integration is not a solution, as foregoing the potential gains from trade that can still be repeated equates to condemning millions," warned Mr. Ibrahim Ameer, Hon'ble Minister of Finance, Government of Maldives at the inaugural session of the 8th Global Economic Summit on 'Services: Enabler of Growth for Trade and Industry'.

The Summit is organized by MVIRDC World Trade Center Mumbai and All India Association of Industries.

WTC Mumbai & AIAI Honours Outstanding Women on International Women's Day 2019

March 08, 2019



by Shrutee K/DNS

"India and Maldives reaffirm their commitment to work jointly in the area of gender equality, which is the 5th Sustainable Development Goal of the United Nations. Women constitute almost 50% of the world population and they are the major driving force of socio-economic development in any country. Women account for large share of the labour force in agriculture, construction, textile, healthcare, BPO and other services industries. Women workforce forms the pillar of the tourism industry, which is the dominant sector in Maldives," said Mr. Ibrahim Ameer, Hon'ble Minister of Finance, Government of Maldives on the occasion of the 8th Global Economic Summit organised by MVIRDC World Trade Center Mumbai and All India Association of Industries (AIAI). The event honoured outstanding women in the field of arts, science, healthcare, trade and commerce.

Hon'ble Minister Mr. Ameer further emphasized that women's empowerment can unleash untapped growth potential in developing countries. Specifically, he suggested policymakers to encourage women's participation in male-dominated sectors such as heavy engineering, space, defence and Research & Development.

Hon'ble Minister Mr. Ameer felicitated following women dignitaries on this occasion:

Ms. Victoria Lopatina, President, Tuscany-India Association, Ms. Suniti Nanda, Fintech Officer, Government of Maharashtra, Ms. Nalini Gupta, Managing Director, Lotus Destinations (GSA Costa Cruise India), Dr. Shilpa Desai, MD and Founder, C4 Integrated Wellness Pvt. Ltd and Ms. Suniti Gupta, Managing Director, Lateral Praxis. Veteran dancer Ms. Sohini Roy Choudhury was felicitated for her marvelous dance performance on this occasion.

Earlier in his welcome remarks, Mr. Kamal Morarka, Chairman, MVIRDC World Trade Center Mumbai said, "India is already the fastest growing economy in the world. Promoting women's participation in entrepreneurship and employment can further enhance this growth rate. India has produced great women leaders in the fields of politics, business, arts and science. MVIRDC World Trade Center will work closely with government and industry to promote the cause of gender equality."

In his remarks, Mr. Vijay Kalantri, President, All India Association of Industries (AIAI) said, "Women are not only the caretakers of family, but also significant contributors to trade and industry. Women play an important role in nation building and community development. On the occasion of the International Women's Day 2019, AIAI recognizes the invaluable contribution of women in the field of business, trade, tourism, education and public administration."

Speaking on this occasion, Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai said, "Ease of doing business has improved considerably for women with the advancement in information technology. E-commerce and social media have enabled women to access foreign markets and develop global network easily. MVIRDC World Trade Center Mumbai is the verifier of SheTrade App, an initiative of ITC Geneva that aims to connect one million women entrepreneurs globally. MVIRDC World Trade Center Mumbai promotes women's empowerment by supporting exhibitions & trade fairs, and conducting various knowledge sessions and networking events round the year."

पुण्य नगरी

मुंबईत आर्थिक शिखर परिषदेचे आयोजन

॥ मुंबई : जागतिक व्यापार केंद्र मुंबई आणि ऑल इंडिया असोसिएशन ऑफ इंडस्ट्रीज (एआयआयआय) यांच्या संयुक्त विद्यमाने 'सेवा : सक्षम व्यापार आणि उद्योगवाढीस प्रोत्साहन' या विषयावर आंतरराष्ट्रीय शिखर परिषद (जीईएस) जागतिक व्यापार केंद्र मुंबई येथे ६ मार्च ते ८ मार्च दरम्यान आयोजित करण्यात आली आहे. आंतरराष्ट्रीय व्यापारात सूक्ष्म, लघु आणि मध्यम उद्योगांना स्पर्धात्मक दृष्टीने प्रोत्साहन देणे, हा या परिषदेचा मुख्य उद्देश आहे. या शिखर परिषदेमुळे एआयआयआयना भारत आणि परदेशातील तज्ज्ञ, व्यावसायिक नेते, टेक्नोक्रेट इत्यादींसह परिसंवाद करण्याची संधी व स्पर्धात्मक युगात नवनवीन संधी कशा मिळवाव्यात याचे ज्ञान मिळवता येईल. केंद्रीय वाणिज्य व उद्योग मंत्री सुरेश प्रभू, मानव संसाधन आणि नागरी उपक्रम राज्यमंत्री हरदीप सिंह पुरी, मालदीवचे आर्थिक विकास मंत्री फैझ इस्माईल व इतर महत्त्वाचे उच्चस्तरीय नेते, व्यावसायिक या शिखर परिषदेला संबोधित करणार आहेत.

NATIONALHERALDNEWS



South Asia Trade Pact on Services need Strategic Changes, remarks Mr. Ameer

by Prashant Kapadia/NHN

“The world that we live in today is more prosperous than ever before with the benefits of openness being felt at all levels of society in almost all corners of the world. Standards of living have risen and over a billion people have been lifted out of extreme poverty over the last thirty years. However, it is alarming to see signs of possible deviation from international cooperation and integration. We are facing challenges to the rule-based trading system. Rejecting international integration is not a solution, as foregoing the potential gains from trade that can still be repeated equates to condemning millions,” warned Mr. Ibrahim Ameer, Hon’ble Minister of Finance, Government of Maldives at the inaugural session of the 8th Global Economic Summit on ‘Services: Enabler of Growth for Trade and Industry’.

The Summit is organized by MVIRDC World Trade Center Mumbai and All India Association of Industries.

Speaking about the potential for cooperation among South Asian countries in the services sector, the minister said, “South Asian region, with a population of more than 1.8 billion people, is the world’s largest market. Although South Asian countries have signed an agreement in trade in services, this agreement is not working effectively. Therefore, strategic changes are required to utilize the agreement to full potential,” the minister added.

Speaking on this occasion, Dr. Aaditya Mattoo, Research Manager, Trade and International Integration, Development Research Group, World Bank said, “India must adopt an innovative approach to international cooperation in the services sector. Such an approach calls for negotiating domestic regulatory reforms to satisfy the interest of consumers in our import partners and securing reciprocal cooperation from foreign countries in other regulatory areas.”

8th Global Economic Summit Aims to Accelerate MSME Growth in India

March 01, 2019

by Shrutee K/DNS

This year's theme - 'Services: Enabler of Growth for Trade and Industry' will have in-depth analysis on forces shaping the services sector that is influencing the course of the global economy

Mumbai, March 2, 2019: The 8th Global Economic Summit kicks off in Mumbai between March 6-8 with an aim to promote business competitiveness in the international trade. The Summit will provide an opportunity for entrepreneurs and MSMEs to engage with experts, business leaders, technocrats from India and over 25 countries. Organised by the World Trade Center Mumbai and All India Association of Industries (AIAI), the Summit will generate discussions to provide in-depth analysis of the forces shaping the services sector influencing the course of the global economy.

A resilient services sector is key to the success of Government of India's flagship programs such as Make in India, Skill India, Digital India and Standup India, among others. The Summit's focus on the service industry comes at a time when the Government of India is planning to increase the size of service sector industry to USD 3 trillion by 2025. The Summit will discuss, among others, issues propelling India's speedy transition towards a digital economy driven by innovative technologies and their impact on financial services, retail, urban transportation, logistics, tourism, real estate and a host of other new age services.

The GES will be addressed by Mr Suresh Prabhu, Minister of Commerce and Industry, Mr Hardeep Singh Puri, Minister of State, Ministry of Housing and Urban Affairs along eminent thought leaders, business leaders, policy makers, economists and experts.

Today's transitional global economy is spearheaded by the services sector paving new opportunities in every sphere of economic activity. With service sector representing 50-60 per cent of economic activities countries like India and China, the GES will examine its impact on agriculture and manufacturing sectors, digital trade, data protection and privacy and digital innovation that is needed to make businesses competitive. With 50 per cent of Indians slated to live in urban areas by 2050, the GES will be also discussing the opportunities in the service-oriented development such as energy supply, waste management and digitised service delivery in the smart cities project.

"In the recent years, global trade has averaged about USD 22 trillion and about USD 5 trillion of that is in services. The World Trade Organisation (WTO) has done research on services trade and we expect developments in modern technology, particularly digital technology, to further advance services trade in the future from about 21 – 22 per cent to over 25 per cent of global trade flows by 2030," added Dr Robert Koozman, Chief Economist and Director, Economic Research and Statistic Division, WTO.

The GES also providing a knowledge sharing platform to understand and meet the needs of today's MSMEs. World Bank economist and panelist Dr Aaditya Matto stressed on the vitality of services for economic growth. "The services trade will continue to grow driven by digitisation and demographics," he explained. Besides debates, discussions and exhibition, the Summit will see Business-to-Business (B2B), Business-to-Consumer (B2C), Business-to-Government (B2G) and Government-to-Government (G2G) meetings, Award show, field visits to Nashik, including engineering cluster, winery and food processing unit. www.wtcmbai.org