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## **ASEAN ACTS WEST: SOUTH-EAST ASIAN NATIONS SWEETEN THE DEAL FOR INDIA'S ENTRY TO RCEP**

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Swarajya (9 November 2018)

To conclude the already-delayed RCEP (Regional Comprehensive Economic Partnership) agreement, ASEAN countries have proposed to tone down the extent to which India will have to open up its economy to be part of the free trade area, as reported by The Hindu.

The ASEAN countries are keen to have India as part of the partnership and have made India a concessional offer of opening up only about 83 per cent of its market, as compared to the original 92 per cent that the RCEP agreement stipulated, a diplomat representing Singapore said.

RCEP is a proposed free trade agreement between the 10 ASEAN (Association of South East Asian Nations) nations and six nations in the Indo-Pacific region - India, China, Japan, South Korea, New Zealand and Australia. If the agreement is concluded, it will create the worlds largest free trade region, by both GDP and population numbers. However, the agreement, negotiations for which have been ongoing for the past six years, has created opposition in several member countries, especially India.

India has also raised concerns about opening up its market to China. China is Indias largest trading partner and also the country with which it runs a massive trade deficit of \$63 billion. China has also restricted Indias imports through opaque regulatory practices.

And regarding Indias concerns about further opening its market to China and skewing the trade deficit between them further, the RCEP allows for bilateral agreements also to be made so India can perhaps open up to China gradually and not in one go, the article stated.□□

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