

# India-USA Trade Policy Forum meeting on 11 January 2023 to forge bilateral trade between the countries

India and the United States (USA) held the 13th ministerial-level meeting on 11 January 2023 to enhance the bilateral economic relationship to benefit working people in both countries. The countries have expressed their mutual desire to enhance engagement to increase and diversify bilateral trade. In the meeting, ministers highlighted specific trade issues enumerated in the 2021 Trade Policy Forum (TPF) joint statement. The United States welcomed India's participation in the Indo-Pacific Economic Framework for Prosperity (IPEF).

## **Key bilateral trade issues discussed:**

- The United States appreciated India's initial public consultation on the draft of the Drugs, Medical Devices, and Cosmetics Act. India noted that the comments and suggestions on the draft bill are being examined as per standard procedures for introduction in the parliament.
- New quality control orders to ensure that the measures shall not be more trade restrictive than necessary in line with the WTO's TBT agreement.
- In order to reduce the compliance burden and facilitate ease of doing business, the countries have sought to streamline regulation on certain electronic devices under Mandatory Testing and Certification of Telecommunication Equipment (MTCTE) and Compulsory Registration Order (CRO).
- Promotion of innovation and investment in Intellectual Property (IP) intensive industries for protection and enforcement of IP.
- Access to affordable medical devices through Trade Margin Rationalisation (TMR) during the COVID-19 pandemic.
- Resumption of inspections of new facilities by the USA Food and Drug Administration (FDA).
- Exchange of views on potential targeted tariff reductions.
- Augment the processing of visa applications to facilitate the movement of professionals, skilled workers, experts, and scientific personnel, contributing immensely to enhancing the bilateral economic and technological partnership.

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- Movement of professional and skilled workers, students, investors, and business travellers between countries to enhance the bilateral economic and technological partnership.
- Greater cooperation in the fintech sector and the importance of electronic payment services.
- Enhancement of trade in professional services between countries and recognition of qualifications with a discussion between professional bodies.