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H. RES. 928

Expressing the sense of the House of Representatives with respect to the trade relationship between the United States and India.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 17, 2008

Mr. DREIER (for himself and Mr. CROWLEY) submitted the following resolution; which was referred to the Committee on Ways and Means

RESOLUTION

Expressing the sense of the House of Representatives with respect to the trade relationship between the United States and India.

Whereas the United States and India are the world's two largest democracies;

Whereas the bilateral relationship between the two countries is based on a shared commitment to the fundamental values of democracy, the rule of law, political pluralism, and economic opportunity;

Whereas this bilateral relationship has taken on a new vibrancy in recent years as the two countries cooperate increasingly on key issues such as energy, security, public health, and the promotion of democracy;

Whereas India has the world's 12th largest economy in nominal gross domestic product (GDP), but rises to the world's 3d largest economy when measured by purchasing power parity;

Whereas, in 1991, India embarked on an economic liberalization agenda with the intent of stimulating economic growth;

Whereas India's economic reforms in the intervening years have led to the doubling of its middle class as a percentage of total population;

Whereas increased trade flows and greater global economic competitiveness have led to high growth in India in recent years, including GDP growth of 9.2 percent in 2006;

Whereas the rise of the Indian economy has significantly enhanced the economic relationship between the United States and India;

Whereas trade between the United States and India was valued at \$32,000,000,000 in 2006;

Whereas United States exports to India have doubled over the last five years;

Whereas the United States is India's largest trading partner;

Whereas the United States is India's largest investment partner;

Whereas the United States and India established the U.S.-India Economic Dialogue on March 23, 2000, in order to enhance their bilateral economic relationship;

Whereas the Economic Dialogue was expanded in 2005 to include three new initiatives—the Information and Communication Technology Working Group, the CEO Forum, and the U.S.-India Agricultural Knowledge Initiative;

Whereas new opportunities in the Indian market have increased the competitiveness of United States companies that are globally engaged, and have helped to create new jobs in the United States, while improving the quality of life for Indians as well;

Whereas the liberalization process in India is still underway;

Whereas significant barriers to the free flow of goods, services, and capital still exist in the Indian market;

Whereas 650,000,000 Indians still live in poverty and lack access to the opportunities offered by the worldwide marketplace;

Whereas Indian tariff and nontariff barriers to trade are even more damaging to the Indian economy than to the United States economy;

Whereas the protection of intellectual property rights is a key issue for the United States economy in the 21st century;

Whereas India's increasingly technology- and knowledge-based economy is also facing a growing need for rigorous protection of intellectual property rights;

Whereas a market-based, technology-neutral regulatory environment is critical to fostering innovation;

Whereas services account for a majority of both the United States and Indian economies;

Whereas India has pursued free trade agreements with a number of its regional trading partners;

Whereas the United States and India continue to participate in multilateral talks at the World Trade Organization (WTO);

Whereas the United States is committed to continuing its leadership in the WTO, working toward a comprehensive

agreement that brings about meaningful liberalization in the developed and developing worlds; and

Whereas the United States is committed to working within a multilateral context to reduce subsidies, increase market access for all goods and services, and reduce nontariff barriers to trade: Now, therefore, be it

1 *Resolved*, That it is the sense of the House of Rep-
2 resentatives that—

3 (1) the United States should initiate negotia-
4 tions to enter into a free trade agreement with
5 India; and

6 (2) the United States and India should continue
7 to vigorously pursue multilateral negotiations for a
8 broad-based reduction in tariffs, subsidies, and other
9 non-tariff barriers to trade throughout the developed
10 and developing worlds.

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