

Session Name	Round Table with European Services Forum
Speaker / Panelist	<p>Kernels Pascal – MD,ESF</p> <p>HAC Prasad - Senior Economic Advisor, MOF</p> <p>K Balasubramanian - MD/ Head Corporate Bank ,Citi India</p> <p>Suku Bhaskaran, Director G D Goenka World Institute</p> <p>H E Szilveszter Bus – Deputy State Secretary, Ministry of Foreign Affairs and Trade, Hungary</p>
Key data shared	-e.g size of market – EU USD 2 Trillion services trade
Topics covered	<ol style="list-style-type: none"> <li>1. Learnings from ESF with respect to services trade</li> <li>2. Big, unexploited Opportunities for trade with EU</li> </ol>
Issues highlighted Including during Q&A	<p>ESF – is a trade association representing more than 12 champion sectors. All negotiations under one platform for world trade</p> <p>All sectors have to work together as GATT is one common platform</p> <p>EU – very large in services trade USD 2 trillion – big opportunity for India.</p> <p>India’s share of investment in EU ? Why is that ? Big opportunity</p> <p>With the current Indian Government and reforms, things are better but still difficult</p> <p>Legal and regulatory impediments in India– difficult to get license, lack of coordination between departments, bureaucracy still an issue</p> <p>Want to see India engaging more with WTO. Europe and India should be natural trade partners – both following international trade laws</p> <p>For trade in professional services – lawyers, architects, engineers, doctors – European professionals have no market access. Difficult to get visas for India</p> <p>CITI India – Balasubramanian - Citi been in India for 150 years. &gt; 4 Billion investment. Last 4 years lot of structural reforms – regulatory, legal. India is a talent source for global market (60% of our population is &lt; 30 years). Current Gov focused on EODB. Services getting the benefit of most reforms. Current Gov more willing to listen.</p>

	<p>Hungary, Ministry of Foreign Services, Szilvester Bus – Hungary – one of the best performing countries in Central Europe(V4 group). India is a safe country – wants to do more business with India.</p> <p>Hungary is calling for investment (Apollo Tyres , TCS already there.).</p> <p>Hungary – lowest taxes – one of the best destinations for FDI.</p> <p>Advantage of EU – if you have access to one country , have access to all – ie 500 million consumers.</p> <p>Would like to have India as a strong trade partner</p> <p>Hungary – positioning itself as a hub of innovation. Setting up a Department of Technology &amp; Innovation</p> <p>Emerging economies – Brazil, Turkey, India - India needs to implement faster partnerships</p> <p>Pascal – Service Sectors for trade between India and EU</p> <p>All sectors are opportunities :</p> <p>IT – key priority</p> <p>Tourism – export service + huge employment potential</p> <p>Financial Services and Insurance – India underdeveloped in Insurance. Opportunity for European countries</p> <p>Export of healthcare from India</p> <p>Education - India lost competitive edge. Big importer of education as many Indian students study abroad. India needs to attract foreign students.</p> <p>elearning has opened up a market</p>
<p><b>Solutions suggested</b></p>	<p><b>Regulatory cooperation between countries required. Regulators of both countries need to negotiate</b></p> <p>Free Trade Agreements – are focusing more on goods. Needs more focus on Services</p> <p>Need contract service suppliers to negotiate – for movement of professionals</p> <p>For professionals – have an MOU with the EU</p> <p>CII and ESF to create a task force to focus on enhancing services trade.</p>

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