

G-15 Summit

985. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) what are the major decisions taken at the G-15 summit held at Jamaica from 10-12 February, 1999;

(b) what are the prospects for India's trade, particularly in sectors like software development and information technology in cooperation among developing countries; and

(c) what are the follow-up steps proposed to be taken in this regard by Government?

THE MINISTER OF EXTERNAL AFFAIRS (SHRI JASWANT SINGH):

(a) The Ninth G-15 Summit held at Montego Bay, Jamaica from 10-12 February, 1999 deliberated extensively on issues of concern to developing countries. These included discussions on the current international economic situation, reaffirmation of the importance of a transparent, fair and equitable rules-based multilateral trading system under the WTO, reform of the international financial architecture, South-South and intra G-15 cooperation, and the prospects of undertaking a G-15—G-8 dialogue in these matters. All such priorities were duly reflected in the Joint communique issued at the end of the Ninth Summit. In order to be able to cope with the challenges posed by globalisation and economic liberalisation and the ongoing financial crisis, members agreed to promote convergence of view points on these issues. They also called for enhanced regional and international cooperation to combat the menace of terrorism.

(b) and (c) India considers that there is scope for cooperation with these countries in strategic sectors like software development and information technology. Currently, a Special Working Group on

Electronics and Information Technology exists between India and Egypt. More such specific sectoral Working Groups are proposed with Vietnam, Sri Lanka, Malaysia, Singapore and South Korea.

At a broader level, India believes that measures need to be implemented such as bilateral investment treaties, greater participation by the private sector and industry in South-South cooperation initiatives, as well as evolving common and coordinated positions on global multilateral trading issues under the World Trade Organisation to ensure greater market access for goods and services of developing countries in developed country markets. India also believes that mechanisms like the Global System of Trade Preferences (GSTP) can be transformed into a potent instrument for development of trade between developing countries and that a future round of trade negotiations under the GSTP can lead to significant trade expansion between these countries. Government are sharing these perceptions from time to time at the G-15, G-77 and other such multilateral fora.

Effect of Sanctions Imposed by USA

986. PROF. VIJAY KUMAR MALHOTRA:
SHRI RAGHAVJI:

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) what is the net effect of sanctions imposed by USA against India for its nuclear tests;

(b) to what extent these sanctions have been nullified/neutralised; and

(c) what steps Government have taken to meet the situation?

THE MINISTER OF EXTERNAL AFFAIRS (SHRI JASWANT SINGH):

(a) A precise quantification of the impact of, the restrictive economic measures imposed by the US against India is