

US think tank launches major new India programme

The Peterson Institute for International Economics, a leading US economic think tank, has announced a major new programme of research devoted to India, 'one of the most important emerging economies in the world'.

Led by Arvind Subramanian, one of the world's leading experts on Indian economy and its role in the world economy, the new programme will, in an initial project, analyse the effects of, prospects for, and modalities for moving over time toward a free trade agreement (FTA) between India and the US.

This study will build on the Institute's 10 previous projects on possible FTAs between the US and other partner countries, beginning with Canada in the 1980s and including the one just negotiated with Korea, the institute said.

Subramanian, who became a senior fellow on April 1, has also worked extensively on growth, trade, development, institutions, foreign aid, oil, Africa, and the World Trade Organization (WTO).

'The addition of Arvind Subramanian fills the last major gap in the Institute's coverage of leading issues and regions that drive the world's economy,' said Peterson Institute Director C. Fred Bergsten.

'With the earlier arrivals of Nicholas Lardy to address China and Anders Aslund to cover Russia and Eastern Europe, Subramanian's expertise on India will enable the Institute to provide in-depth analysis and policy thinking on all of the major emerging economies while continuing its traditional focus on global economics, trade, and financial and monetary issues along with the main industrialized nations.'

Bergsten himself will co-chair a new Private Sector Advisory Group (PSAG) to 'provide strategic recommendations and insights' to the ministerial-level India-United States Trade Policy Forum (TPF) as agreed at its sixth meeting, in [New Delhi](#) in April.

The PSAG held its first meeting, including an extended session with the US Trade Representative Susan Schwab and India's Minister of Commerce and Industry Kamal Nath, in New York Sep 24.

The Institute also announced that Infosys cofounder and CEO, Dr. Nandan Nilekani, has joined its Board of Directors.

The institute's new India programme was launched with an address on 'India's Economic Growth and Outlook' by Finance Minister P Chidambaram last month. Reserve Bank of India governor Yaga Venugopal Reddy will discuss 'Perspectives on the Indian Economy' at a luncheon meeting Oct 17.

The research institution devoted to the study of international economic policy with \$9 million annual budget said it looks forward to hosting such sessions on a regular basis as the new India programme develops and expands over the coming months and years.

Subramanian served at the International Monetary Fund from 1992 until early this year and since 2004 as assistant director and head of the Macroeconomic Studies Division in the Research

Department. He worked at the GATT (1988-92) during the Uruguay Round of trade negotiations and has taught at Harvard University's Kennedy School of Government (1999-2000).

In his career at the Fund he worked on trade, development, Africa, India, and the Middle East. Subramanian was co-editor of *Efficiency, Equity, and Legitimacy: The Multilateral Trading System at the Millennium* (2002) and has written widely for academic journals, policy journals, and newspaper columns.

He is a regular columnist for India's leading financial daily, *Business Standard*. His research and other work have been cited extensively in the *Economist*, *Financial Times*, *Washington Post*, *New York Times*, and *New York Review of Books*, and he has appeared on the *Charlie Rose Show*.

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