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AN ANALYSIS OF INDO-MYANMAR TRADE AND COMMERCE RELATIONS SINCE 1991

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ABSTRACT :

This paper is micro in nature which aims to analyse the bilateral economic relationship between India-Myanmar since 1991. The paper applies doctrinal method based on secondary data related to the documentary evidences related to the trade agreements, joint venture, Foreign Direct Investment and Aid between both the countries. Several economic forums, meetings and areas of cooperation have also been described to promote economic cooperation between these countries. During the study, there found various factors like emergence and spread of globalization, adoption of LPG model by India etc. as main reasons for economic convergence between them. This research also describes the economic importance of Myanmar for India, by taking into account the mutual trade relations, and related developmental activities that have been undertaken to connect the Southeast Asian countries via Myanmar.



KEYWORDS : *bilateral economic relationship , Several economic forums , LPG model.*

INTRODUCTION:

The North Eastern Region of India and Myanmar

The North Eastern tip of India consisting of contiguous seven states- Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Tripura and Sikkim which constitutes a single narrow passageway connecting the Indian subcontinent to Southeast Asia and East Asia and acts as a crucial corridor for human migration and development between these areas.³⁷ In terms of geographical size, Northeast India constitutes about 8% of total India's size, Northeast India's population (including Sikkim) is approximately 44 million (2011 census). The Siliguri Corridor in West Bengal connects the NER with the central part of India. Northeast India is one of the most panoramic and strategic landscapes of India. The significance of this region has only grown over the years with its land linkages to Southeast Asia. The Northeast has been in focus for decades for its enormous potential - abundant resources, industrialisation, and power generation certainly with greater focus from a security perspective in response to developments along India's northern borders in recent decades.

Since independence, India has been one of the serious trading countries for Myanmar. In 1970, India and Myanmar signed a trade agreement. Since then bilateral trade between both the countries is growing with a slight slip in the 1980s. Bilateral trade rose from US\$ 328 million in 1997-98 to US\$ 921.19 in 2006-7 and climbed up to US\$ 2.175 billion in 2016-17.¹ India perceives a vast potential in

Myanmar for investments, bilateral trade and other economic cooperation. India is the 4th largest trade partner of Myanmar, 3rd largest export destination for Myanmar and 7th most significant source of imports into Myanmar. ² After lifting sanctions, Myanmar economy is opened up to new players in the field and they have entered the country intensively for trade and investments.

Bilateral Agreements Mechanism

India and Myanmar have signed a Bilateral Investment Promotion & Protection Agreement (BIPPA) and Double Taxation Avoidance Agreement (DTAA).³ These agreements were targeted to provide easy access and flow of bilateral investments, business profits and taxation related concerns. India and Myanmar have ratified the agreements.

Joint Trade Committee

In order to boost trade between India and Myanmar, there has been set up for Joint Committee since 2003 is to review the working of JTC and fix the target for import and export of both the countries in the matter of mutual trade and commerce. The committee met five times since then and has taken several important decisions, out of which there was, a decision to establish Investment Forum and Border Trade Committee, India- Myanmar Joint Trade and Border Haats, which were implemented. India and Myanmar have been organising several discussions and meetings to improve connectivity, trade and investment.

Joint Trade and Investment Forum

Following the signing of MoU, in May 2012, the Joint Trade and Investment

The first meeting of the JTIF was held in Yangon on 7th June 2013. At the meeting of the forum, the members made three important suggestions with a focus on mutual trade and investment so that potential available can be fully utilised. The most significant one was the starting of food processing industries and uplift the farm production in Myanmar in the remote area.

Border Trade Committee

India and Myanmar, the mutual concerns formed a border trade committee at joint secretary level to resolve the matters related to border trade. The first meeting of border trade committee was held in Moreh, Manipur. After that, the 2nd meeting was held at Tamu, Myanmar in November 2013 and so on.

India-Myanmar Economic Relations Since 1991

Following data reveal the trends and patterns of trade and commerce between the two countries:

Table-1: India's major Imports from Myanmar (Figures in US \$ million)

	Category / Items Group	2013-14	2014-15	2015-16	2016-17	2017-18
1	Edible vegetables & certain roots & tubers (Pulses & beans)	624.13	813.85	819.91	809.45	432.27
2	Wood & articles	748.74	382.12	125.03	156.39	142.64
3	Aircraft, spacecraft & parts thereof	-	-	0.03	50.76	-
4	Lead & Articles thereof	-	-	0.09	5.46	12.24
5	Fish, meat & preparations	2.90	5.37	4.21	4.19	6.20
6	Other edible items	14.82	26.27	31.56	33.86	11.09
7	Inorganic & Organic Chemicals (Aluminium & Zinc)	0.02	0	0.73	-	9.33

8	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	0.08	0.41	0.13	0.18	0.03
9	Electric machinery & Equipment's	0.41	0.11	0.08	0.23	0.32
10	Iron and steel	f 0.01	-	0.10	0.08	13.89
11	Raw Hide & Skins	0.38	1.31	0.67	0.52	2.58
12	Plastic Articles	f -	-	0.02	0.18	0.01
13	Rubber Articles	0.15	0.45	0.18	0.73	2.60
14	Miscellaneous	0.9	2.08	1.54	5.22	6.44
	Total	1,395.67	1,231.54	984.27	1,067.25	639.64

Source: DGFT, Dept. of Commerce, India

**Table-2: India's major Exports to Myanmar
(Figures in US \$ million)**

	Category / Items Group	2013-14	2014-15	2015-16	2016-17	2017-18
1	Sugar & Sugar confectionary	8.52	0.55	457.09	424.26	67.34
2	Pharmaceuticals	137.19	169.17	152.23	184.27	178.95
3	Electrical Machinery & Equipment	82.16	124.87	73.46	54.46	68.20
4	Nuclear reactors, Boiler, Machinery & parts	133.99	76.09	46.07	47.30	45.21
5	Iron & steel	104.27	74.74	30.43	47.55	124.00
6	Residues waste from the food industry	60.77	48.9	19.33	29.70	42.80
7	Cotton & yarn	56.19	46.91	49.50	40.91	48.01
8	Vehicles other than railway	32.55	44.39	37.52	64.35	67.44
9	Tobacco & other manufactured tobacco	-	8.26	5.67	9.81	8.21
10	Garment & textiles	15.54	30.62	39.33	32.69	23.00
11	Other metals & articles	21.61	21.02	20.43	12.43	11.88
12	Chemicals & allied products	14.99	18.27	20.43	36.56	33.66
13	Tools, implements	5.39	17.33	4.04	-	4.15
14	Edible items	17.31	17.03	15.53	15.80	18.16
15	Rubber & articles	12.89	10.54	7.65	5.89	6.96
16	Dairy Produce	13.68	10.2	0.11	-	0.08
17	Earths & stone, lime & cement	9.42	9.11	1.4	1.17	5.54
18	Plastic & articles	2.76	7.22	14.39	13.94	15.99
19	Minerals oils	8.09	3.93	2.94	-	-

20	Locomotives, rolling stock & parts	9.97	1.11	0.55	0.21	33.02
21	Ships, boats & floating structures	-	-	-	-	21.28
22	Products of animal origin	2.01	7.39	22.77	26.31	29.15
23	Mineral fuels & oils	0.22	3.27	2.84	21.68	66.96
22	Miscellaneous	39.55	24.34	44.49	41.80	46.20
	Total	787.01	773.24	1,070.65	1,111.09	966.19

Source: DGFT, Dept. of Commerce, India

Table-3: India-Myanmar Border Trade Volume (Figures in US \$ million)

Year	Myanmar exports	Myanmar Imports	Total	Trade Bal.
2010-2011	8.30	4.50	12.80	-3.80
2011-2012	8.87	6.54	15.41	-2.33
2012-2013	26.96	11.67	38.63	-15.20
2013-2014	16.46	26.12	42.58	9.66
2014-2015	17.03	39.86	56.89	22.83
2015-2016	53.02	18.62	71.64	-34.41
2016-2017	63.46	24.43	87.89	-39.02
2017-2018	68.77	21.79	90.565	-46.98

Source: Ministry of Commerce, Myanmar

As shown in tables, India-Myanmar trade has been dominating by agriculture products and timber wood which is heavily favouring Myanmar as it contributes nearly 1/5th of India's total timber import. It is figured out from tables that bilateral trade has been increasing as it reached US\$ 2.17 billion for 2016-17, but a clumsy decline is also noticed in 2017-18 as it dropped at US\$ 1.6 billion only, due to the quantitative limitation on imports of pulses and beans by India. Myanmar is also a 2nd largest supplier of pulses and beans to India. India's major exports to Myanmar include steel and iron products, electrical machinery, pharmaceuticals products, machinery and equipment, mineral oil, rubber products and plastics.⁵ India's imports growth have outpaced the growth of its exports. India and Myanmar have signed a Bilateral Investment Promotion & Protection Agreement (BIPPA) and the Double Taxation Avoidance Agreement (DTAA). These agreements were targeted to provide easy access and flow of bilateral investments, business profits and taxation related concerns. India and Myanmar have been organising several discussions and meetings to improve connectivity, trade and investment.

Indian Companies in Myanmar

India is the ninth substantial investor in Myanmar with approved investment of US\$ 730.649 million by 22 Indian companies, out of the total estimated investments of US\$ 58.03 billion from 41 countries by 1001 enterprises.⁶ India's remarkable investments have been in the gas and oil sectors. Recently, following companies from India have won major significant contracts and investments. Myanmar is under developed country but striving to reach the status of developing nations. The

economy of Myanmar needs capital investments, technology and trade to meet the standards of human living index. Indian MNC, TATA motors have transferred the technology of truck assembly plant in Magway, Myanmar in association with Myanmar Automobile & Diesel Industries Limited (MADI) with the GOI support.⁷

Amalgamated Tea

Plantations Ltd., Lucky Exports, Oberoi group, Bharti Airtel, ITC Hotels, Kirloskar Pumps, Cairn Energy India ltd., Kanachur Industries India Ltd., Asian Oilfield Services India, Royal Solar, GMR, JK Paper and Cement, Shree Cements, etc. have shown considerable interest in investing in Myanmar.⁸

Foreign Direct Investments

Aforesaid, India is the 9th largest investor, and the significant investments have been in the oil and gas sector of Myanmar. India is an open and mixed economy and MNC's from India are investing in different countries. Similarly, Foreign MNC's are investing in India. Myanmar economy has also set free for taking investment after lifting sanctions. As a result of New Foreign Investment Law and the rules made by various respective departments, FDI is increasing in Myanmar as it is ultimately allowed in particular sectors. Even in India, it has been allowed up to 100 per cent in selected sectors. There is a provision in new laws that foreign investors can get land only for 50 years, to begin with, and this contract can be extended with further 10+10 years basis. In Myanmar, the government has created a New Special Economic Zone Law, where foreign investments are invited to set up an industrial zone in industries. Myanmar has come up with reforms to take steps towards an open market for investments. Indian business companies have also shown interests in Myanmar. Largely, energy and infrastructure sectors are getting significant developments. Punj Lloyd Ltd, an Indian contractor, is executing a part of Myanmar China Oil Pipeline Project and Myanmar China Gas Pipeline Project along with South East Asia Crude Oil Pipeline Company Limited and South East of Asia Gas Pipeline Company since May 2011 with an estimated total investment of US\$ 475 million.⁹

Larson and Toubro is engaged in an offshore project at M 9 & M 11 blocks in Gulf of Martaban, Myanmar with a cost of US\$ 250 million. The project involves three wellhead topsides and three jackets weight 7,000-8,000 MT installed in a water depth of 130150 meters and 21 km of 18 inches sub-sea pipelines.¹⁰ The other project won by them was Yetagu offshore Project: Engineering procurement fabrication and installation of wellhead platforms and pipelines at Yetagu offshore field with a cost of US\$ 112 million.¹¹

Vihaan Networks Ltd. accomplished a project of installation of solar power telecommunication tower located on the Mandalay-Yangon highway (600 km) with a cost of US\$ 5 million. There is a large number of Indian companies who have set up their wood-based industries at a total estimated investment of US\$ 35 million. Some of them are century ply, Green ply industries, MAK Plywood, B S Progressive and Fine ply. A PVC plant is being set up by Global Protek jointly with Thiha Tun Company at Monwya, Sagaing Region. George Telegraph, Kolkata have also set up two vocational training institutes at Monwya and Mandalay as a joint venture by local firms.

A MoU was signed with the Ministry of Electric Power, Myanmar government dated 11th April 2013, by TATA Power for an imported coal-run power project in the Ayeyarwaddy region, Myanmar. This project is likely to be in working capacity in 201920.

Banking and Insurance Sector

Trade and investments need banking sector cooperation for deepening the bond strong. To facilitating quick trade transaction between the two countries, the United Bank of India has signed several banking agreements with some of the banks of Myanmar (MFTB, MICB, MEB, and nine private banks). The representative branches of UBI were also opened in November 2012 in Myanmar. UBI has also signed a MoU with MFTB, MICB and Myanmar Economic Bank (all three are state-owned banks) for corresponding internally. An account has been opened in the United Overseas Singapore Bank by UBI. Representative offices have got their bases in Yangon by EXIM Bank, State Bank of India, Bank of

India, and UBI. Myanmar government authorised to SBI a commercial banking licence in March 2016. Approval has also been given to UBI for opening a USD Vostro account by Myanmar Economic Bank in UBI in Moreh branch. Moreh and Zokhawthar branches of SBI are extending facilities of ATM, Forex and duty payment in Myanmar. In June 2015, New India Assurances Limited also started its base office in Yangon.

India-Myanmar Digital Connectivity

India is a partner country with Myanmar in setting up cross-border fibre optic links including other neighbouring countries. In February 2009, India and Myanmar placed their first cross-border fibre optic links, covering the area from Moreh to Mandalay with a distance of 500 km. The long link of 640 km passed through Tamu, Monywa, Kyi Gone, Shwebo, Kampatwa, and Sagaing. The above optic links are highspeed broadband links for voice and data transmission. The project signed between the state-run Myanmar Posts and Telecommunications (MPT) and the Telecommunications Consultants India Limited (TCIL) in March 2006 during President APJ Abdul Kalam's state visit to Myanmar.¹³ In the last few years, Myanmar's Information and Communications Technology (MICT) sector have been shown tremendous growth and telecommunications have emerged as an essential growth sector, the link worth US\$ 7 million.

CONCLUSION

On the basis of the facts and discussion mentioned above, I have arrived at the conclusion that from the last decade, the Indian and Myanmar trade and commerce's is gaining momentum. The most likely and possible areas for investments by the private players from India in various premises in Myanmar; Agri-business, Food processing, Power, Renewable Energy, hospital & Healthcare, Construction related industries, Vocational training & Education, Mining, Pharmacy, Iron, Steel, Oil and Gas, Refinery, Fertilizer and telecommunication. India's Look East Policy in its present form got initiated during 1990-91. It was only in 2008 that Northeast India appeared in related policy formulation with the launch of NER Vision Document 2020.³⁸ It has become an important focal point which is a robust domain in orchestrating India's Look East Policy. There are ample possibilities for Northeast India to reap benefits from India's thriving relations with South East Asia as the process of globalisation provides the countries with the opportunities to grapple with cross-market accessibility and enable them to alleviate their poverty and economic backwardness. The ecstatic beauty of India's Northeast serves as an attractive tourist spot, and its infrastructure is a hub of immense business potential. Consequently, the Northeast emerged as a dominant region in India's geo-economic and geopolitical calculus. Northeast is located in the cusp of Bangladesh, China and Myanmar. India has to tackle insurgency in the Northeast whose activities hurt development in the country. The porous border with Myanmar is attributed as contributing towards the insurgency problems in India's Northeast. As the International long boundary between India and Myanmar formally demarcated on 10 March 1967 and it is largely unfenced. It has now become serious problem for both the countries as Kachin Independent Army (KIA), Chin National Front (CNF) National Socialist Council of Nagaland-Khaplang (NSCN-K), National Socialist Council of Nagaland-Isak-Muviah (NSCN-IM) and United Liberation Front of Assam (ULFA) like groups have been known to have cross-border linkages in providing shelters.

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