

TIGHTROPE WALK BETWEEN FAITH AND SCEPTICISM: INDIA’S “CONTINGENCY PLAN” FOR FREE TRADE

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ABSTRACT

The growing usage of the trade remedial measures has become a major bone of contention among nations. The Member countries, characterized by declining tariff barriers, often tend to protect their domestic interests against unfair trade practices (e.g., dumping) through the “contingency” measures, as permitted under World Trade Organization (hereinafter “WTO”). The Article analyses India’s growing association with contingency measures and its implications for the global trade governance, as the country has emerged as a major user of the contingency measures, namely Anti-Dumping Agreement (ADA) and Safeguard (hereinafter “SFG”) instruments. Meanwhile, Indian exports have also faced several Anti-Dumping (hereinafter “AD”) and Subsidies and Countervailing Measures (hereinafter “ASCM”) in partner countries. India’s growing participation in the contingency universe is imperative, given the country’s recent inclination to join regional trade agreements (hereinafter “RTAs”). The Article shows that India’s tryst with the contingency instruments involves both RTA partners and other WTO Member countries. While the concerns over growing imports have guided the activism on AD and SFG front, the urge to boost competitiveness through export schemes brought

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Indian interventions under ASCM lenses. Given the continuing competitiveness-related challenges, as evident from India's Regional Comprehensive Economic Partnership (RCEP) negotiating experience, the interventions by the policymakers both on export and import fronts are expected in the coming future as well. The evolving dynamics further increase India's ever-growing association with contingency measures which, in turn, would remain a major issue within the WTO governance framework.

KEYWORDS: *WTO, contingency measures, ADA, Anti-Dumping, Subsidies and Countervailing Measures, India, RTA*