PREFACE

The decade of 1990s has seen an expansion of economic activities among developing countries through a series of economic reforms and liberalisation, which in one form or another are still under way. The establishment of World Trade Organisation (WTO) facilitated the removing of barriers in the movement of goods and services across the boarders. Therefore India being a founder member of WTO has been making her external sector reforms compatible with the WTO norms. These reforms have completely changed India’s trade scenario since 1991. Gulf Cooperation Council (G.C.C.) countries’ external sector has been open due to its high dependence on the trade. G.C.C. countries’ exports mainly consists of petroleum oil, gas and petroleum products while these countries import capital goods, consumer durables and food products for their consumption. India’s geographical proximity and age-old relations with G.C.C. countries offers very good opportunity to capitalise on G.C.C. countries’ high dependency on exports of oil and imports of various kinds.

India’s relations with the G.C.C. countries are two fold. First India’s dependency on oil imports from these countries for her energy security. Second part of relationship pertains to India’s role as an exporter of merchandise goods as well as man-power. G.C.C. countries are also looking at India as potential market for their oil and gas. After the reforms and liberalisation which were started in India in 1991, this mutual dependency has been increasing rapidly. Various agreements have been taking place to further increase Indo-G.C.C. cooperation for which a framework agreement
was signed in August 2004 which will further facilitate to move forward towards Free Trade Area (FTA) agreement.

The thesis contains seven chapters. First chapter provides introductory background to the study. It also deals with the extensive review of literature on the subject matter, scope of study, objectives, the hypothesis and the research methodology adopted for the research study. Second chapter presents a detailed discussion of economic liberalisation and reforms in India and G.C.C. countries with special regard to the foreign trade policy reforms. Third chapter is concerned with India’s commodity exports to G.C.C. countries. Trends, patterns and competition faced by India’s exports in G.C.C. market has been discussed in this chapter. Fourth chapter is about India’s exports of work force and remittances sent by these work force. Fifth chapter is devoted to the study of Indian energy imports from G.C.C. countries and sixth chapter evolves the issues of India’s non-energy commodity imports from G.C.C. countries. The seventh and final chapter is the summary of conclusions and the findings of the study.