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QUALITATIVE ANALYSIS OF PROPOSED INDIA - EU FTA – A STUDY WITH SPECIAL EMPHASIS ON CLEAN & SUSTAINABLE DEVELOPMENT

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ABSTRACT

EU (Biggest Trade block) and India (emerging largest democracy) have common belief in the areas like Fundamental values, Democracy, faith in religion, Global Security, Governance, Environment, Technology and Energy issues.

One of the main objectives of India is to become developed by 2020 and that of EU is to reduce GHGs by 20% till 2020. Hence, it is in the EU's strong interest to seize the enormous potential of deepened relations with this emerging power and at the same time it is in India's interest to develop relations with EU for Clean and Sustainable development as EU is the only Trade Block which contributes maximum towards Climate Change. The EU is India's largest trading and investment partner. The EU is India's biggest partner in development cooperation and the second largest source of foreign direct investment.

India is party to the Kyoto Protocol but as a developing country does not currently have binding emission reduction commitments. India is a key player in the global carbon market via the Kyoto Protocol's Clean Development Mechanism (CDM)

An attempt is made to analyse product wise trade between EU & India, examine that FTA with EU can help India in Clean & Sustainable Development, examine that FTA with EU can help EU to maintain the demand from India due to large demographic base.

The study involves an extensive and intensive study of various books, and articles published in various journals, newspaper and periodicals. The study is based on secondary data collected from various authentic sources.

KEYWORDS: CDM, Clean and Sustainable Development, GHGs, FTA.