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LEAST DEVELOPED COUNTRIES' PARTICIPATION IN GLOBAL TRADE IN COMMERCIAL SERVICES

DR. AJAB SINGH
ASST. PROFESSOR
DEPARTMENT OF COMMERCE
VEERBHUMI GOVERNMENT (P.G.) COLLEGE
MAHOBA

ABSTRACT

In this paper we analyse the international trade in commercial services of 48 least developed countries (LDCs) during 2005 to 2015. We find that average annual growth rate of LDCs' services trade is higher than in relation to rest of the world economies, likely on an average three times more in contrast to developed economies and double of the world in all. LDCs' average overall growth in exports and imports of world commercial services remained 14.6 percent per year and 12.2 percent per year in the span of study. In spite of, participation of LDCs in global services trade in commercial services remains insignificant, due to the several barriers, encompassing confined skills in concerning sector, weak infrastructure and scarcity of financial resources. Furthermore, services trade of LDCs outstays focused within a few economies sharing Top 10 leading exporting and importing LDCs nearly 63 percent and 67 percent of the group's total commercial services. LDCs' exports of commercial services continue to lag behind in "other commercial services" such as charges for the use of intellectual property not included elsewhere, insurance and pension services and financial services, research and development, professional and management consulting services, and technical, trade-related and other business services. It remains challenges to these economies. This paper examines the participation of LDCs in world trade of commercial services, with a view to knowing both the challenges and achievements of several services in these economies. Using UNCTAD Handbook of Statistics, UNCTAD Stat., latest trade trends jointly produced by WTO and UNCTAD according to BPM6 presentation and WTO's statistical publication, we first highlight the LDCs at a glance. Second, highlights the share of LDCs in world trade of commercial services, analyze the LDCs' global trade of commercial services. Finally, to structure of LDCs, other developing economies and developed economies' exports of commercial services and comparison among them to investigate several parameters being world trade in commercial services of LDCs may go ahead in escaped global services.

KEYWORDS

commercial services, developing economies, developed economies, ldc, transition economies, world trade.

INTRODUCTION

Whether the world trade of commercial services has had significant implications for economic development of least developed economies is a topic that can generate considerable attention within international community. Several citing factors such as confined skills in concerning sector, weak infrastructure and scarcity of financial resources, so on hinder the development of commercial services trade in these countries. LDCs as a group shown expansion in International trade of commercial services. In the year 2005, this group exported and imported of value US \$ 9480 million, and US \$25750 million, which became US \$36010 million and US \$74980 million in 2015. Increase in 2015 are 3.8 times in exports and 2.9 times in imports in connection to the year 2005. While we study of LDCs' global trade of commercial services in the terms of average value per year in the study span of 11 years from 2005 to 2015, overall exports and imports remain US \$22800 million and US \$57022 million. In another side, average overall exports in rest of the world economies, viz., other developing economies, transition economies, developed economies, and overall world having US \$1074117 million per year, US \$ 98692 million per year, US \$2784922 million per year, and US \$3980530 million per year, consecutively as well as average per year overall imports of commercial services remained US \$1244400 million, US \$127998 million, 2398685 million, and 3828105 million, respectively in the corresponding study span.

The paper is organized as follows. We first insight the LDCs at a glance and briefly reviews the literature on international trade in services. Secondly, highlights the share of LDCs in world trade of commercial services, analyze the LDCs' global trade of commercial services. Finally, to structure of LDCs, other developing economies and developed economies' exports of commercial services and comparison among them to investigate several parameters being world trade in commercial services of LDCs may go ahead in escaped global services as well as conclusions are provided.

BRIEF HISTORY AND GEOGRAPHICAL DISTRIBUTION OF LEAST DEVELOPED COUNTRIES

LDCs are poorest countries of the world. The establishment of a category of least developed countries (LDCs) was first advocated at UNCTAD I in 1964. It was not until UNCTAD II (New Delhi, 1968) that the question of a category of LDCs was examined in detail, when member States accepted by consensus the idea of an LDC category that would attract special measures for the most disadvantaged economies without discrimination among developing countries. On 13 December 1969, the General Assembly of the United Nations, following up on several relevant resolutions of the Trade and Development Board (TDB), acknowledged the need to alleviate the problems of underdevelopment of the LDCs in order to enable them to draw full benefits from the Second United Nations Development Decade. In this context, the Assembly (resolution 2564 (XXIV) of December 13, 1969) requested the Secretary-General, in consultation with, among others, the CDP, to carry out a comprehensive examination of the special problems of the LDCs and to recommend special measures for dealing with those problems.

In the Committee's view, LDCs were low-income countries which faced severe structural handicaps to growth. It proposed a list of 25 LDCs based on a simple set of criteria (per capita GDP, share of manufacturing in GDP, adult literacy). The list of Committee for Development Policy (CDP) was approved by the United Nations Economic and Social Council (ECOSOC) and formally endorsed by the General Assembly in November 1971. Since the establishment of the category, the Committee has been responsible for undertaking, once every three years, a review of the list, on the basis of which it advises ECOSOC regarding countries which should be added to the list and those that could be graduated from the list. In the year 2015, in its triennial review of the least developed country category, the UN Committee for Development Policy (CDP) defined the Least developed countries (LDCs) as low-income countries suffering from structural impediments to sustainable development. To identify LDCs, the CDP uses three criteria: gross national income (GNI) per capita; human assets index (HAI) and economic vulnerability index (EVI). HAI and EVI are indices composed of four and eight indicators, respectively. The three criteria together with these indicators judges LDCs for inclusion and graduation.

The income thresholds for inclusion is based on a three-year average of the level of GNI per capita, which the World Bank uses for identifying low-income countries. In the 2015 triennial review of the UN Committee for Development Policy (CDP), the threshold for inclusion in the LDC category will be \$1,035 and for graduation is set at 20 per cent above the inclusion threshold. It will be \$1,242. The income-only graduation threshold (which enables a country to be eligible for graduation even if none of the other two criteria is met) is twice the normal graduation threshold. It will be \$2,484 in the 2015 review. The human asset index (HAI) is a measure of the level of human capital. It consists of four indicators, two on health and nutrition and two on education and adult education. At the 2012 triennial review, the inclusion of HAI threshold was set at 60. This value corresponded to the third quartile in the distribution of HAI values of a reference group, which consisted of all LDCs and other low-income countries. The graduation threshold was set at 66 (10 per cent higher). The economic vulnerability index (EVI) measures the structural vulnerability of countries to external economic and environmental shocks. The EVI contains eight indicators, viz., *Population, remoteness, merchandise export concentration, share of agriculture, Forestry, and fisheries, share of population in low elevated coastal zones, instability of exports of goods and services, victims of natural disasters, and instability of agriculture production*, which are grouped into six sub-indices. At the 2012 triennial review, the inclusion threshold of EVI was set at 36. This value corresponded to the first quartile in the distribution of EVI values of a reference group, which consisted of all LDCs and other low-

income countries. The graduation threshold was set at 32 (10 per cent lower). In 2014, the CDP decided to permanently fix the thresholds at their 2012 levels of both HAI and EVI, with adjustments being made for changes in data sources and indicators.

To the point of view of special attention paying by the international community, the United Nations designed 48 countries as Least Developed Countries currently. These countries are selected from developing economies, out of which 34 are WTO members and another eight are in the process of acceding to the WTO. The LDC WTO members account for more than one-fifth of the WTO membership. Overall LDCs are highlight in the Table-1 as follows:

TABLE 1: LEAST DEVELOPED COUNTRIES AT A GLANCE

S. No.	Africa and Haiti	S. No.	Africa and Haiti	S. No.	Asia	S. No.	Islands
1.	Angola	2.	Malawi		South-East Asia	42.	Comoros
3.	Benin	4.	Mali	34.	Cambodia	43.	Kiribati
5.	Burkina Faso	6.	Mauritania	35.	Lao People's Democratic Republic	44.	Sao Tome and Principe
7.	Burundi	8.	Mozambique	36.	Myanmar	45.	Solomon Islands
9.	Central African Republic	10.	Niger		South Asia	46.	Timor Leste
11.	Chad	12.	Rwanda	37.	Afghanistan	47.	Tuvalu
13.	Democratic Republic of the Congo	14.	Senegal	38.	Bangladesh	48.	Vanuatu
15.	Djibouti	16.	Sierra Leone	39.	Bhutan		
17.	Equatorial Guinea	18.	Somalia	40.	Nepal		
19.	Eritrea	20.	South Sudan		Western Asia		
21.	Ethiopia	22.	Sudan	41.	Yemen		
23.	Gambia	24.	Togo				
25.	Guinea	26.	Uganda				
27.	Guinea-Bissau	28.	United Republic of Tanzania				
29.	Lesotho	30.	Zambia				
31.	Liberia	33.	Haiti				
32.	Madagascar						

Source: UNCTAD Handbook of Statistics 2015; United Nations, New York, USA.

In the above Table Haiti is a country of Caribbean developing economies in America. Four LDCs are of developing Oceania's economies namely Kiribati; Solomon Islands; Tuvalu; and Vanuatu. Timor Leste is an economy of developing South-East Asia. Sao Tome and Principe's economy is of Middle Africa and Comoros economy encompasses in East-African developing economies. Nine economies (21 percent) out of 43 developing economies of Asia are LDCs, in which three from South-East Asia, four from South Asia, and one includes in Western Asia.

REVIEW OF LITERATURE

The protruding importance of trade in services has been reflected in several research studies. The International Monetary Fund (IMF) has given to policies in a number of service sectors, particularly, concerned with financial services, and, to a lesser extent, with telecommunications, transportation, and distribution, areas in which the IMF has cooperated with the World Bank. Globalization manifested in large protests in possibly every city that has hosted a major international policy meeting since 1999. These concerns, and the enormous costs and risks associated with international terrorism, pose serious challenges to closer economic relations between countries. Integrating with the world is a choice that must be made by policymakers, though the costs of withdrawing are considerable (Wolf 2001). Moreover, there is strong interdependence between the decisions of policymakers.

Determination of policies to manage interactions with the world economy is not simple. Trade policy reform increasingly necessitates more than just reducing and streamlining border barriers, it also requires developing institutions. Many of the "behind-the border" reforms needed to take advantage of the opportunities created by open trade regimes require institutional capacity that is in short supply in developing economies. In addition, supporting policies are likely to be needed to alleviate adverse impacts on particular groups. Globalization will likely be sustainable only if it is accompanied by policies that equip people to take advantage of the benefits offered by increased integration with the world economy (Rodrik 1997). According to the WTO, Services represent the fastest growing sector of the global economy and account for two thirds of global output, one third of global employment and nearly 20% of global trade.

The dramatic changes in developing country exports have many underlying causes. One is the relatively high rates of accumulation of human and physical capital in these countries. Estimates by Nehru and Dhareshwar (1993) suggest that between 1960 and 1990 the ratio of capital to labour more than doubled in most developing countries. Estimates by Nehru, Swanson, and Dubey (1995) suggest that education per worker, particularly secondary education per worker, rose even faster. Although such estimates need to be treated with caution (Pritchett 2000, 2001), trade theory suggests that rapid growth in these factors should increase both production and trade in sectors that use them intensively. Gehlhar, Hertel, and Martin (1994) find that rapid accumulation of these factors contributed to a strong shift out of agricultural activities and into export-oriented manufacturing activities in East Asian economies. The highly protectionist policies followed by most developing countries prior to the 1980s were often designed at least partly to stimulate industrialization. But one of their effects was to greatly constrain countries' ability to participate in the more dynamic parts of international trade—trade in manufactures and services. Both of these typically require access to capital, technology, and intermediate inputs that are often best obtained from abroad.

The General Agreement on Trade in Services (GATS) is the first and only set of multilateral rules governing international trade in services. Negotiated in the Uruguay Round, it was developed in response to the huge growth of the services economy over the past 30 years and the greater potential for trading services brought about by the communications revolution. In several developing countries, commercial presence still appears to be the most restricted mode of market access. Restrictions apply to the type of legal entity under which the supplier can establish local presence, and to the extent of foreign capital participation. Restrictions on national treatment, on the other hand, affect aspects like administrative authorization, and land ownership. Restrictions on commercial establishment in national service sectors also account for the bulk of investment restrictions overall. While many countries have been liberalizing their services sectors unilaterally or in the context of regional agreements, the role of the WTO as a multilateral forum for liberalization has increased markedly in recent years. The Uruguay Round led to the creation of the GATS, which covers all services sectors and provides a comprehensive set of multilateral rules covering international trade in services as well as a forum for continuous negotiations. During the Uruguay Round, and in subsequent agreements, participating countries made specific commitments to provide access to their national services markets. The most notable concessions lay in financial services, telecommunications, health and some social services sectors. While most countries essentially bound their regime in place at the time, such "bindings" have enhanced the predictability and transparency of market access regimes. Moreover, the GATS will provide a framework to circumscribe anticompetitive practices by foreign service providers, and the conduct of state-owned service providers. Some studies argue that substantial welfare gains and poverty reduction can be expected if the rights of temporary movement were to be extended to less skilled workers from developing countries (Winters, 2002).

Even though the GATS provides the most comprehensive framework to deal with the liberalization in services trade, there is a risk that it is being undermined through the proliferating bilateral and regional trade agreements, most of which now also include provisions on services. Liberalizing international trade in services is likely to yield substantial gains in welfare and growth. By reducing the margin between the prices of foreign and domestic services, a country will increase national welfare, in a way comparable to the liberalization of goods trade. Because many services are intermediate inputs in the production of goods and other services, this can be compared to a reduction of a tax on downstream sectors (Hoekman and Braga (1997). For example, exporters in many developing countries

face higher costs due to the extensive protection awarded to national carriers and cargo service providers, as reflected in higher cif-fob margins. However, unlike in the case of goods trade, few barriers to services trade are price-based, and hence liberalization rarely entails a loss in fiscal revenue. Adverse terms of trade effects are also unlikely for small countries. Additional benefits could derive from factor movements that result from market access commitments for commercial establishments or the temporary movement of natural persons (Winters, 2002). Some study suggests that open financial and telecom sectors may increase growth rates by up to 1.5 percent (Mattoo and others, 2001). Global welfare effects from a services liberalization have been estimated to be on a par with those from a complete elimination of trade barriers in manufactures and agricultural goods. Such gains are intuitive, given the pervasive role of services in both developed and developing countries, and the comparatively high barriers to international trade. To the point of view of developing countries, welfare gains were estimated to be two to three times larger in proportion to national incomes than in industrialized countries. A general equilibrium model of Tunisia suggests that the liberalization of a number of key services sectors could yield gains equivalent to seven percent of GDP (OECD 2002).

The least-developed countries receive extra attention in the WTO. All the WTO agreements recognize that they must benefit from the greatest possible flexibility, and better-off members must make extra efforts to lower import barriers on least-developed countries' exports. Since the Uruguay Round agreements were signed in 1994, several decisions in favour of least-developed countries have been taken. In the Ministerial Conference in Singapore in 1996, WTO ministers agreed on a "Plan of Action for Least-Developed Countries". This included technical assistance to enable them to participate better in the multilateral system and a pledge from developed countries to improved market access for least-developed countries' products. A year later, in October 1997, six international organizations — the International Monetary Fund, the International Trade Centre, the United Nations Conference for Trade and Development, the United Nations Development Programme, the World Bank and the WTO — launched the "Integrated Framework", a joint technical assistance programme exclusively for least-developed countries. In 2002, the WTO adopted a work programme for least-developed countries. It contains several broad elements: improved market access; more technical assistance; support for agencies working on the diversification of least-developed countries' economies; help in following the work of the WTO; and a speedier membership process for least-developed countries negotiating to join the WTO. At the same time, more and more member governments have unilaterally scrapped import duties and import quotas on all exports from least-developed countries.

In 2015, WTO Ministerial Conference Nairobi Declaration, ministers cited the "pre-eminence of the WTO as the global forum for trade rules setting and governance" and recognized the contribution the rules-based multilateral trading system has made to the strength and stability of the global economy. "We reaffirm the need to ensure that Regional Trade Agreements (RTAs) remain complementary to, not a substitute for, the multilateral trading system," ministers declared, adding that the WTO's Committee on Regional Trade Agreements (CRTA) would discuss the systemic implications of RTAs for the multilateral trading system and their relationship with WTO rules. It also acknowledged that members "have different views" on how to address the future of the Doha Round negotiations but noted the "strong commitment of all Members to advance negotiations on the remaining Doha issues" (Tenth WTO Ministerial Conference, Nairobi, 2015).

To the stand point of LDCs' trade in services, the Ministerial Decision on Implementation of Preferential Treatment in Favour of Services and Service Suppliers of Least Developed Countries and Increasing LDC Participation in Services Trade extends the current waiver period under which non-LDC WTO members may grant preferential treatment to LDC services and service suppliers (WT/MIN (15)/48). The waiver, adopted in December 2011, runs 15 years. The Ministerial Decision extends this an additional four years, or until 31 December 2030. The waiver allows WTO members to deviate from their most-favoured nation obligation under the General Agreement on Trade in Services (GATS). In this ministerial conference, 21 members have submitted notifications granting preferences to LDC services and service suppliers. The decision also instructs the WTO's Trade in Services Council to encourage discussions among members on technical assistance aimed at increasing the capacity of LDCs to participate in services trade. It also sets up a review to monitor the operation of the notified preferences (Tenth WTO Ministerial Conference, Nairobi, 2015).

OBJECTIVES OF THE STUDY

This study is organised to the stand point of examine the participation of LDCs in world trade of commercial services particularly, and suggest measures for expanding of weak areas of services to global exports of this kind of services. The main objectives are:

1. To insight the brief history and overall geographical distribution of LDCs as a group, etc.
2. To analyse and evaluate the LDCs' global trade of commercial services in various terms.
3. To analyse and evaluate the structure of LDCs, other developing economies and developed economies' exports of commercial services and comparison among them.

RESEARCH METHODOLOGY

Pertaining study work is an output of secondary data, information and literature of international trade. To carry out the objectives and results of the study concerned, various secondary data of world level have been collected through UNCTAD Handbook of Statistics 2015, United Conference on Trade and Development, New York and Geneva; UNCTAD Stat., latest trade trends jointly produced by WTO and UNCTAD according to BPM6 presentation and WTO's statistical publication. Data are interpreted through several statistical tools and techniques such as mean, S.D., and Coefficient of Variation, trend analysis, coefficient of determination, etc.

LDCs' PARTICIPATION IN WORLD TRADE OF COMMERCIAL SERVICES

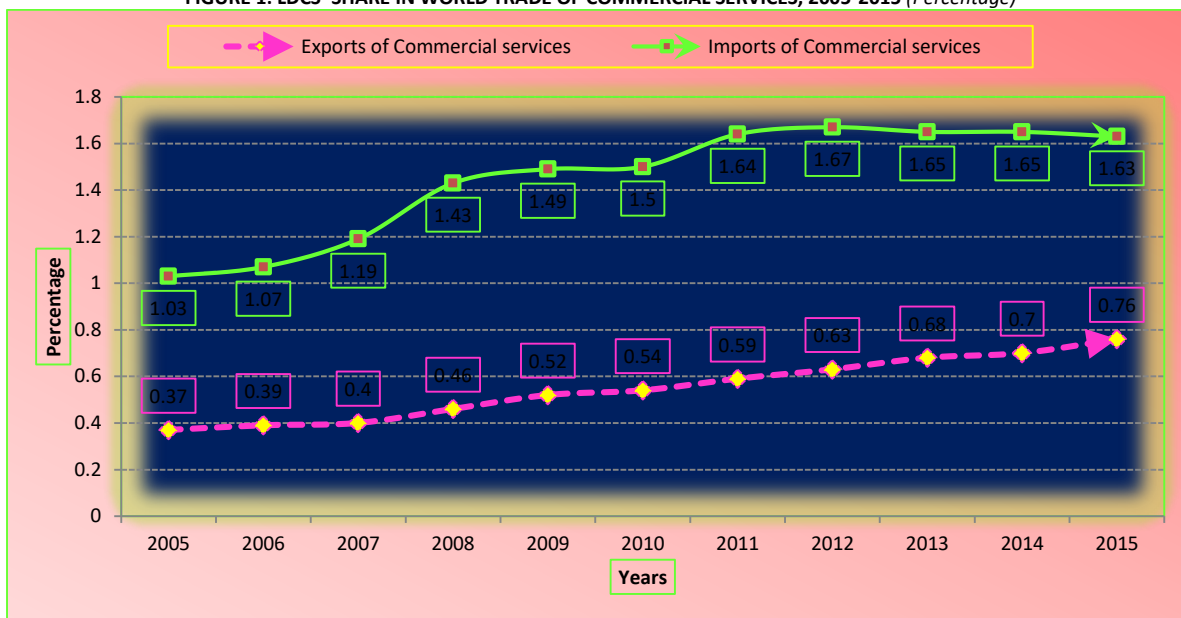
On account of playing an important role in world trade by commercial services, the participation of Least Developed Countries (LDCs) in international trade of services remains meagrely. In the year 2005, the share of LDCs in world exports of commercial services was 0.37 percent, which reached only 0.76 percent in the year 2015, whereas imports of commercial services in same period raised from 1.03 percent to 1.63 percent. Concerning data of world trade of commercial services are presented as under:

TABLE 2: LDCs' SHARE IN WORLD TRADE OF COMMERCIAL SERVICES, 2005-2015 (Percentage)

Year	Exports of Commercial Services	Imports of Commercial Services
2005	0.37	1.03
2006	0.39	1.07
2007	0.40	1.19
2008	0.46	1.43
2009	0.52	1.49
2010	0.54	1.50
2011	0.59	1.64
2012	0.63	1.67
2013	0.68	1.65
2014	0.70	1.65
2015	0.76	1.63
Average	0.55	1.45

Source: UNCTAD estimates.

FIGURE 1: LDCS' SHARE IN WORLD TRADE OF COMMERCIAL SERVICES, 2005-2015 (Percentage)



Source: Author's elaboration, based on UNCTAD Stat., 2005 to 2015.

Table 2 and Figure 1 reflect the overall share of LDCs in world trade of commercial services in percentage terms from 2005 to 2015. It is obvious that in the corresponding duration LDCs are exported on an average 0.55 percent commercial services globally. The share of LDCs in world imports of commercial services average 1.45 percent.

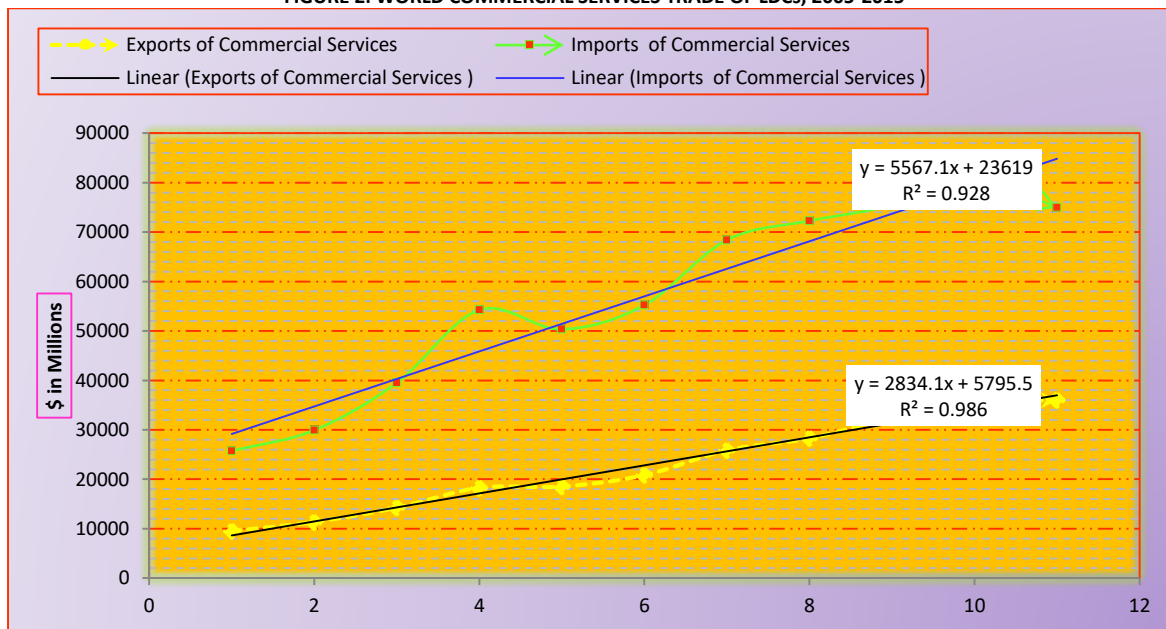
LDCs participation in world trade of commercial services are consistently to rise in study span from 2005 to 2015, excepting the contraction in imports in the year 2009 and 2015. The average exports and imports of commercial services remain US \$22800 million and US \$57022 million, in which average imports are 2.7 times much more than exports of commercial services in period of study. In this respect, Table 3 is formatted, which is as below:

TABLE 3: WORLD COMMERCIAL SERVICES TRADE OF LDCs, 2005-2015 (US Dollars at current prices in millions)

Year	Exports of Commercial Services	Imports of Commercial Services	Ratio (col.3/2)
1	2	3	4
2005	9480	25750	2.7
2006	11350	29950	2.6
2007	14220	39520	2.8
2008	18250	54270	3.0
2009	18520	50360	2.7
2010	20810	55240	2.7
2011	25840	68410	2.7
2012	28260	72280	2.6
2013	32420	75400	2.3
2014	35640	81080	2.3
2015	36010	74980	2.1

Source and Notes: Data in this table sourced from UNCTAD Stat., which is based on the sixth edition of the IMF Balance of Payments Manual (BPM6) classification of exports and imports by service-category.

FIGURE 2: WORLD COMMERCIAL SERVICES TRADE OF LDCs, 2005-2015



Source: Author's elaboration, based on UNCTAD Stat., 2005 to 2015.

Table 3 and Figure 2 reflect exports of commercial services, imports of commercial services, linear trend line of exports and imports data sets, trend line equation of exports and imports of commercial services of LDCs from 2005 to 2015 and coefficient of determination (r^2) thereto. In the corresponding span overall mean, S.D., and C.V. of exports of commercial services were US \$ 22800 million, US \$9026 million, and 39.6 %, respectively, whereas imports of commercial services were US \$ 57022 million, US \$18275 million, and 32.1 %, consecutively. It is clear that to the point of view of price variability, imports of commercial services are more stable rather than exports of commercial services in LDCs.

A linear trend lines of exports and imports of commercial services clearly shows that these have consistently risen over a 11-year period (i.e. 2005 to 2015). Linear trend line of exports of commercial services accounts 98.6 percent of the variance while the imports of commercial services accounts for 92.8 percent. The more variance that is accounted for by the trend line equation of exports in commercial services are closer the data points will fall to the good fitted regression line. In case of imports in commercial services, there is relatively more distance between the fitted line and all of the data points. It is noted here that R-squared is a statistical measure of how close the data are to the fitted regression line. It is also known as the coefficient of determination.

LDCs’ POSITION OF GLOBAL TRADE DEFICIT IN COMMERCIAL SERVICES

Overall LDCs are net importers of commercial services. In the year 2005, overall trade deficit of commercial services was US \$ 16270 million. It has widened and reach to US \$ 38970 million in the year 2015.

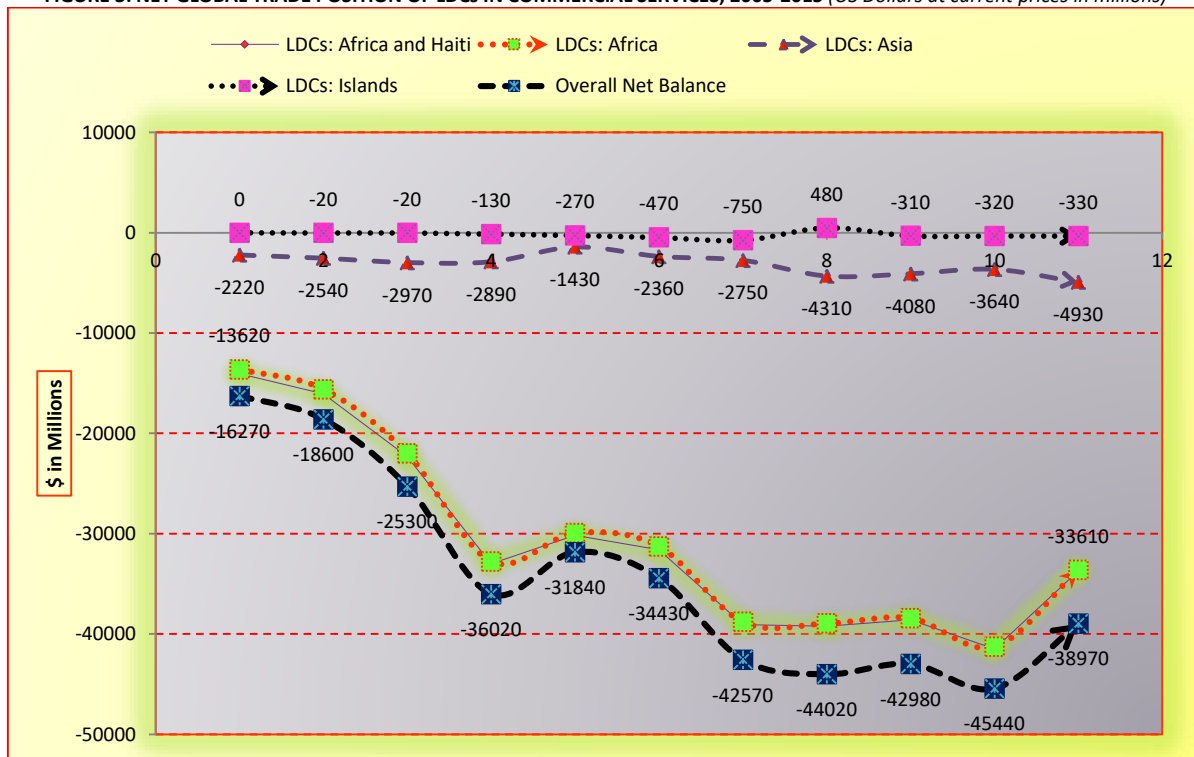
TABLE 4: LDCs’ NET GLOBAL TRADE IN COMMERCIAL SERVICES, 2005-2015 (US Dollars at current prices in millions)

Year	LDCs: Africa and Haiti	Share (%)	LDCs: Asia	Share (%)	LDCs: Islands	Share (%)	Overall Net Balance	Growth rate in Deficit (%)	Memorandum items	
									LDCs: Africa	Haiti
2005	-14060	86.42	-2220	13.65	0	0	-16270	-	-13620	-440
2006	-16050	86.29	-2540	13.66	-20	0.11	-18600	14.3	-15610	-440
2007	-22300	88.14	-2970	11.74	-20	0.08	-25300	36.0	-22010	-290
2008	-32990	91.59	-2890	8.02	-130	0.36	-36020	42.4	-32770	-220
2009	-30150	94.69	-1430	4.49	-270	0.85	-31840	-11.6	-29940	-210
2010	-31600	91.78	-2360	6.86	-470	1.37	-34430	8.1	-31270	-330
2011	-39060	91.76	-2750	6.46	-750	1.76	-42570	23.6	-38790	-270
2012	-39230	89.12	-4310	9.79	480	-1.09	-44020	3.4	-38950	-280
2013	-38600	89.81	-4080	9.49	-310	0.72	-42980	-2.4	-38420	-180
2014	-41480	91.29	-3640	8.01	-320	0.70	-45440	5.7	-41270	-210
2015	-33700	86.48	-4930	12.65	-330	0.85	-38970	-14.2	-33610	-90

Source: UNCTADStat online database.

Notes and Sources: The calculations here are all based on the data as presented by online database of UNCTAD and is based on the sixth edition of the IMF Balance of Payments Manual (BPM6) classification of exports and imports by service-category.

FIGURE 3: NET GLOBAL TRADE POSITION OF LDCs IN COMMERCIAL SERVICES, 2005-2015 (US Dollars at current prices in millions)



Source: Author’s elaboration, based on UNCTAD Stat., 2005 to 2015.

Table 4 and Figure 3 highlight the picture of net global trade in commercial services of LDCs- regions and in all, moreover, overall growth rate in deficit of commercial services and share of each region in trade deficit since 2005 to 2015. In the study span, share in trade deficit of LDCs-Africa and Haiti are ranging from 86 percent to 95 percent, whereas LDCs- Asia in 5 percent to 14 percent. It has been contraction in trade deficit of commercial services for the year 2009, 2013 and 2015. Trade deficit in these services increase higher in the year 2008. In this period global economic crisis situation was occurring. Although, Travel and goods related services have recorded an increasing surplus on average US \$194.6 million and US \$5393.6 million, while both transport and “other commercial services” sectors have generated average trade deficits of US \$19962.7 million per year and US \$19843.6 million per year consistently since 2005 to 2015(see appendix).

REGION-WISE LDCs’ INTERNATIONAL TRADE OF COMMERCIAL SERVICES

LDCs as a group shown expansion in International trade of commercial services. In the year 2005, this group exported and imported of value US \$ 9480 million, and US \$25750 million, which became US \$36010 million and US \$74980 million in 2015. Increase in 2015 are 3.8 times in exports and 2.9 times in imports in

connection to the year 2005. While we study of LDCs' global trade of commercial services in the terms of average value per year in the study span of 11 years from 2005 to 2015, overall exports and imports remain US \$22800 million and US \$57022 million.

In another side, average overall exports in rest of the world economies, viz., other developing economies, transition economies, developed economies, and overall world having US \$1074117 million per year, US \$ 98692 million per year, US \$2784922 million per year, and US \$3980530 million per year, consecutively as well as average per year overall imports of commercial services remained US \$1244400 million, US \$127998 million, 2398685 million, and 3828105 million, respectively in the corresponding study span.

Region-wise position of LDCs global trade in commercial services in value terms are demonstrated in Table 5 as under:

TABLE 5: REGION-WISE LDCs' INTERNATIONAL TRADE IN COMMERCIAL SERVICES (US Dollars at current prices in millions)

Regions/Economies	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports											
LDCs :Asia	2840	3570	4100	6010	6890	8160	9930	9810	11890	14080	14390
LDCs: Africa and Haiti	6400	7510	9790	11870	11230	12180	15400	17920	19900	20910	21030
LDCs: islands	230	270	330	370	390	470	510	530	630	650	600
LDCs	9480	11350	14220	18250	18520	20810	25840	28260	32420	35640	36010
Memorandum items											
1.D.E.(Excl. LDCs)	595370	694040	850050	979430	878020	1046920	1212340	1288430	1353410	1478780	1438500
2.Transition Economies	52330	64340	81870	103820	86770	96170	113500	122510	134060	124770	105470
3.Developed Economies	1941520	2172260	2576750	2862550	2550330	2678110	2997830	3028760	3227370	3424630	3174030
World	2598700	2941990	3522880	3964040	3533640	3842010	4349510	4467960	4747270	5063820	4754010
Imports											
LDCs :Asia	5060	6110	7070	8900	8320	10520	12680	14120	15970	17720	19320
LDCs: Africa and Haiti	20460	23560	32090	44860	41380	43780	54460	57150	58500	62390	54730
LDCs: islands	230	290	350	500	660	940	1260	1010	940	970	930
LDCs	25750	29950	39520	54270	50360	55240	68410	72280	75400	81080	74980
Memo: items											
1.D.E.(Excl. LDCs)	669020	780330	946770	1114920	999340	1202340	1405690	1499960	1593760	1765410	1710860
2.Transition Economies	66010	76880	100470	125460	102900	119060	140190	164350	188150	182590	141920
3.Developed Economies	1747840	1923080	2241880	2511250	2223060	2315890	2548080	2582410	2724020	2884090	2683940
World	2508620	2810240	3328630	3805900	3375660	3692530	4162370	4318990	4581330	4913180	4611700

Source and Notes: Data in this table sourced from UNCTAD Stat online database, which is based on the sixth edition of the IMF Balance of Payments Manual (BPM6) classification of exports and imports by service-category. D.E. indicates here to D.E. (excl. LDCs) indicates here to Developing Economies(excluding LDCs). Table 5 shows the picture of overall exports and imports of commercial services in LDCs all regions in value terms for the year 2005 to 2015, the on an average exports of LDCs- regions namely LDCs-Asia, LDCs- Africa and Haiti, and LDCs-Islands are US \$ 8333.64 million per year, US \$14012.73 million per year, and US \$452.73 million per year, consecutively, whereas average imports remain US \$ 11435.45 million per year, US \$44850.91 million per year, and US \$734.55 million per year, respectively. The coefficient of variation in exports of commercial services of LDCs-Islands are low in relation to LDC- Asia, Africa and Haiti, which are 30.55 percent, 46.53 percent, and 36.16 percent, consecutively. In imports side, coefficient of variation of Africa and Haiti in LDCs (30.5 percent) are less in contrast to LDC- Asia (40.86 percent) and LDCs-Islands (44.79 percent). It is obvious that to the view of exports of commercial services are LDCs- Islands and for imports of commercial services are LDCs-Africa and Haiti having more consistency, more stability and less variability in relation to other LDCs. It is worth mentioning here that C.V. of international trade in commercial services of rest of the world is lesser than LDCs and its regions, for instance in exports side, other developing economies, transition economies, developed economies, and overall world having 26.8 percent, 24.7 percent, 15.6 percent, and 18.8 percent, respectively and in the imports side, there are 28.83 percent, 29.97 percent, 13.79 percent, and 19.23 percent respectively.

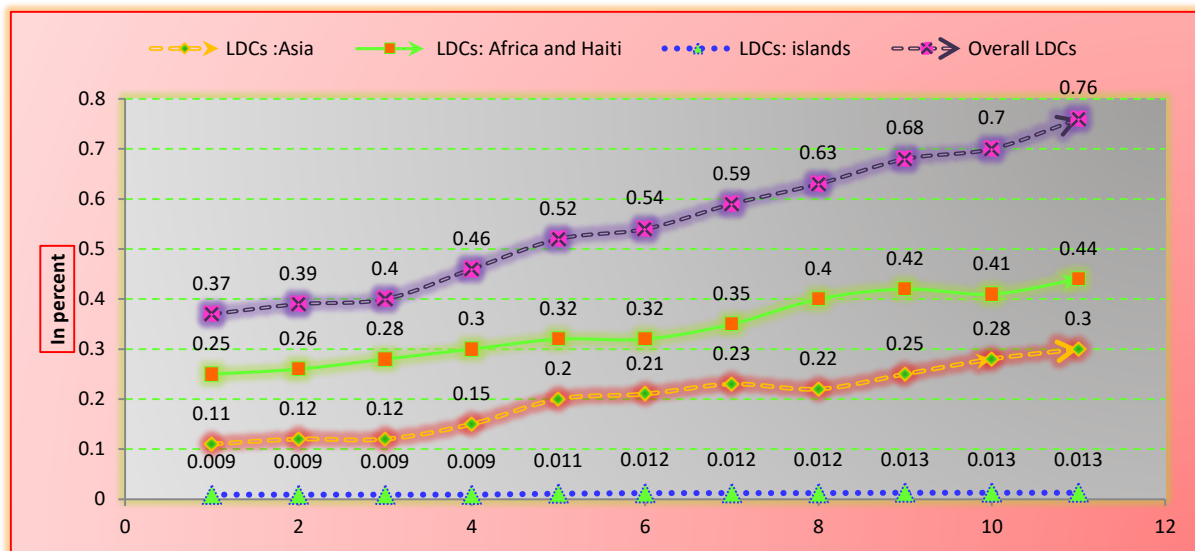
While we study the LDCs' share in world trade of commercial services in terms of percentage, we find that in the year 2005, aggregate share of LDCs in world exports of commercial services was 0.37 percent, which rose to 0.76 percent in the year 2015. Pertaining 11 years of study, it remains average 0.55 percent. While we look at the imports view, it raised in same span from 1 percent to 1.63 percent, averaging 1.5 percent in the period concerned. Share of LDCs in world trade of commercial services is as follows:

TABLE 6: LDCs' SHARE IN WORLD TRADE OF COMMERCIAL SERVICES (In percent)

Regions/Economies	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports											
LDCs :Asia	0.11	0.12	0.12	0.15	0.20	0.21	0.23	0.22	0.25	0.28	0.30
LDCs: Africa and Haiti	0.25	0.26	0.28	0.30	0.32	0.32	0.35	0.40	0.42	0.41	0.44
LDCs: islands	0.009	0.009	0.009	0.009	0.011	0.012	0.012	0.012	0.013	0.013	0.013
LDCs	0.37	0.39	0.40	0.46	0.52	0.54	0.59	0.63	0.68	0.70	0.76
Memorandum items											
1.D.E.(Excl. LDCs)	22.91	23.59	24.13	24.71	24.85	27.25	27.87	28.84	28.51	29.20	30.26
2.Transition Economies	2.01	2.18	2.33	2.62	2.46	2.50	2.61	2.74	2.83	2.46	2.22
3.Developed Economies	74.71	73.84	73.14	72.21	72.17	69.71	68.92	67.79	67.98	67.63	66.77
World	100	100	100	100	100	100	100	100	100	100	100
Imports											
LDCs :Asia	0.202	0.217	0.212	0.234	0.247	0.285	0.305	0.327	0.349	0.361	0.419
LDCs: Africa and Haiti	0.816	0.838	0.964	1.179	1.226	1.186	1.308	1.323	1.277	1.270	1.187
LDCs: islands	0.009	0.010	0.011	0.013	0.019	0.025	0.030	0.023	0.020	0.020	0.020
LDCs	1.03	1.07	1.19	1.43	1.49	1.50	1.64	1.67	1.65	1.65	1.63
Memorandum items											
1.D.E.(Excl. LDCs)	26.67	27.77	28.44	29.29	29.6	32.56	33.77	34.73	34.79	35.93	37.10
2.Transition Economies	2.63	2.74	3.02	3.3	3.1	3.22	3.37	3.81	4.11	3.72	3.1
3.Developed Economies	69.67	68.43	67.35	65.98	65.86	62.72	61.22	59.79	59.46	58.7	58.2
World	100	100	100	100	100	100	100	100	100	100	100

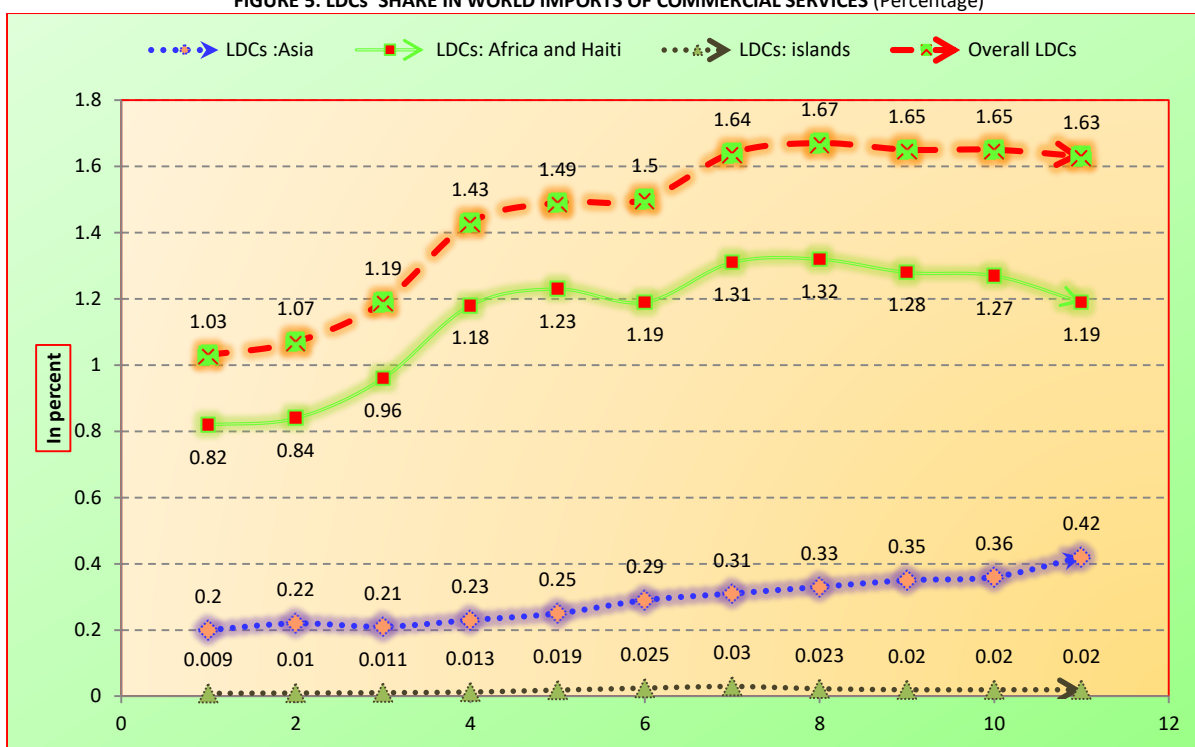
Source and Notes: Same as the Table above.

FIGURE 4: LDCs' SHARE IN WORLD EXPORTS OF COMMERCIAL SERVICES (Percentage)



Source: Author's elaboration, based on UNCTAD Stat., 2005 to 2015.

FIGURE 5: LDCs' SHARE IN WORLD IMPORTS OF COMMERCIAL SERVICES (Percentage)



Source: Author's elaboration, based on UNCTAD Stat., 2005 to 2015.

Table 6, Figure 4 and 5 present the share of LDCs in world exports and imports of commercial services during the year 2005 to 2015. To the stand point of share in world exports, in the corresponding study span, Africa and Haiti LDCs exported on an average 0.34 percent and LDCs-Asia was 0.2 percent, whereas LDCs-Islands' share was meagre 0.01 percent. In the imports side, on an average share of Africa and Haiti LDCs, Asian LDCs and LDCs-Islands were 1.14 percent, 0.3 percent, and 0.02 percent, respectively. Moreover, average Share of developed economies, developing economies (excluding LDCs), and transition economies in global exports of commercial services were 70.4 percent, 26.6 percent, and 2.5 percent, respectively and in global imports of commercial services were 63.4 percent, 31.9 percent, and 3.3 percent, respectively. It is obvious that both in global exports and imports of commercial services, developed economies having highest share and LDCs' share meagre 0.55 in global exports and 1.5 percent in global imports of commercial services.

Services trade of LDCs remain concentrated within a few economies. In the year 2014, the top 10 leading exporters were in descending order namely, Myanmar; Cambodia; United Republic of Tanzania; Ethiopia; Uganda; Angola; Bangladesh; Madagascar; Senegal; and Zambia. Export earnings of these countries were nearly 63 percent of commercial services exported by LDCs. On the other hand, top 10 leading importers were in descending order, viz., Angola; Bangladesh; Ethiopia; Mozambique; Equatorial Guinea; Uganda; Dem. Rep. of the Congo; United Republic of Tanzania; Myanmar; and Cambodia. These countries imported about 67 percent of commercial services of LDCs. In 2015, the top ten leading exporters accounted for more than two-thirds of the group's services receipts, a proportion virtually unchanged since 2005. Myanmar is the largest exporter of services among the LDCs. For imports, Angola alone represented one-quarter of the group's total commercial services payments. (WTSR, 2016)

LDCs' GROWTH IN GLOBAL TRADE OF COMMERCIAL SERVICES

While we study of LDCs' growth in global trade of commercial services in the terms of annual percentage change year-on-year, it is find that LDCs' average overall growth in exports and imports of world commercial services remained 14.6 percent per year and 12.2 percent per year in the span of 2005 to 2015. On the other hand, average overall growth in exports in other developing economies, transition economies, developed economies, and overall world having 9.7 percent per year, 8.4 percent per year, 5.4 percent per year, and 6.6 percent per year, consecutively as well as average per year overall growth in imports remained 10.3

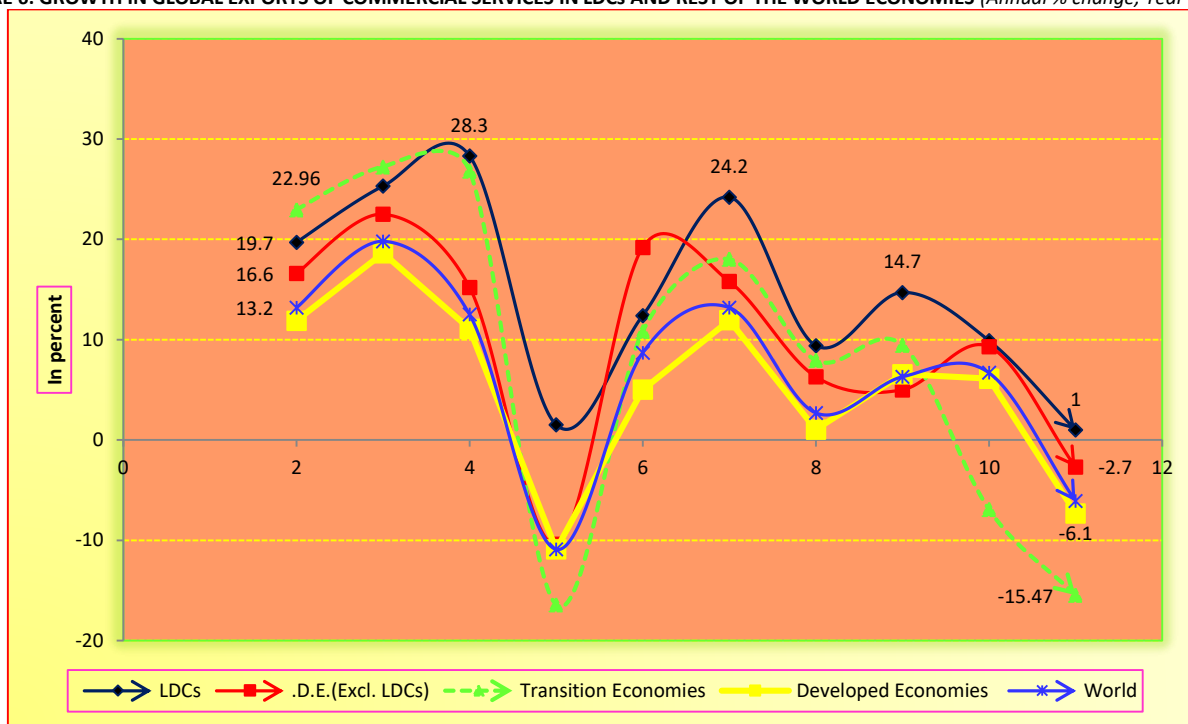
percent, 9.4 percent, 4.7 percent, and 6.7 percent, respectively in the corresponding study period. It is clear that average growth rate of world trade in commercial services are greater vis-a-vis rest of the world and likely on an average three times more in contrast to developed economies and double of the world in all. Data in this respect are given in the Table 7 as follows:

TABLE 7: GROWTH IN GLOBAL TRADE OF COMMERCIAL SERVICES IN LEAST-DEVELOPED COUNTRIES (Annual % change, Year-on-Year)

Regions/Economies	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports											
LDCs :Asia	-	25.4	14.9	46.6	14.8	18.4	21.6	-1.2	21.2	18.4	2.2
LDCs: Africa and Haiti	-	17.3	30.4	21.2	-5.4	8.4	26.5	16.3	11.0	5.1	0.6
LDCs: islands	-	18.5	20.5	13.2	5.7	20.5	7.7	4.5	18.4	2.8	-8.1
LDCs	-	19.7	25.3	28.3	1.5	12.4	24.2	9.4	14.7	9.9	1.0
Memorandum items											
1.D.E.(Excl. LDCs)	-	16.6	22.5	15.2	-10.4	19.2	15.8	6.3	5.0	9.3	-2.7
2.Transition Economies	-	22.96	27.24	26.82	-16.42	10.83	18.02	7.94	9.44	-6.93	-15.47
3.Developed Economies	-	11.88	18.62	11.09	-10.91	5.01	11.94	1.03	6.56	6.11	-7.32
World	-	13.2	19.8	12.5	-10.9	8.7	13.2	2.7	6.3	6.7	-6.1
Imports											
LDCs :Asia	-	20.7	15.7	25.9	-6.5	26.4	20.6	11.3	13.1	11.0	9.0
LDCs: Africa and Haiti	-	15.1	36.3	39.8	-7.8	5.8	24.4	4.9	2.4	6.7	-12.3
LDCs: islands	-	26.3	23.6	42.2	30.4	42.5	34.5	-20.0	-6.9	3.5	-4.0
LDCs	-	16.3	31.9	37.3	-7.2	9.7	23.9	5.7	4.3	7.5	-7.5
Memorandum items											
1.D.E.(Excl. LDCs)	-	16.64	21.33	17.76	-10.37	20.31	16.91	6.71	6.25	10.77	-3.09
2.Transition Economies	-	16.47	30.68	24.87	-17.99	15.71	17.75	17.23	14.48	-2.95	-22.28
3.Developed Economies	-	10.03	16.58	12.02	-11.48	4.18	10.03	1.35	5.48	5.88	-6.94
World	-	12.0	18.45	14.34	-11.3	9.39	12.72	3.76	6.07	7.24	-6.14

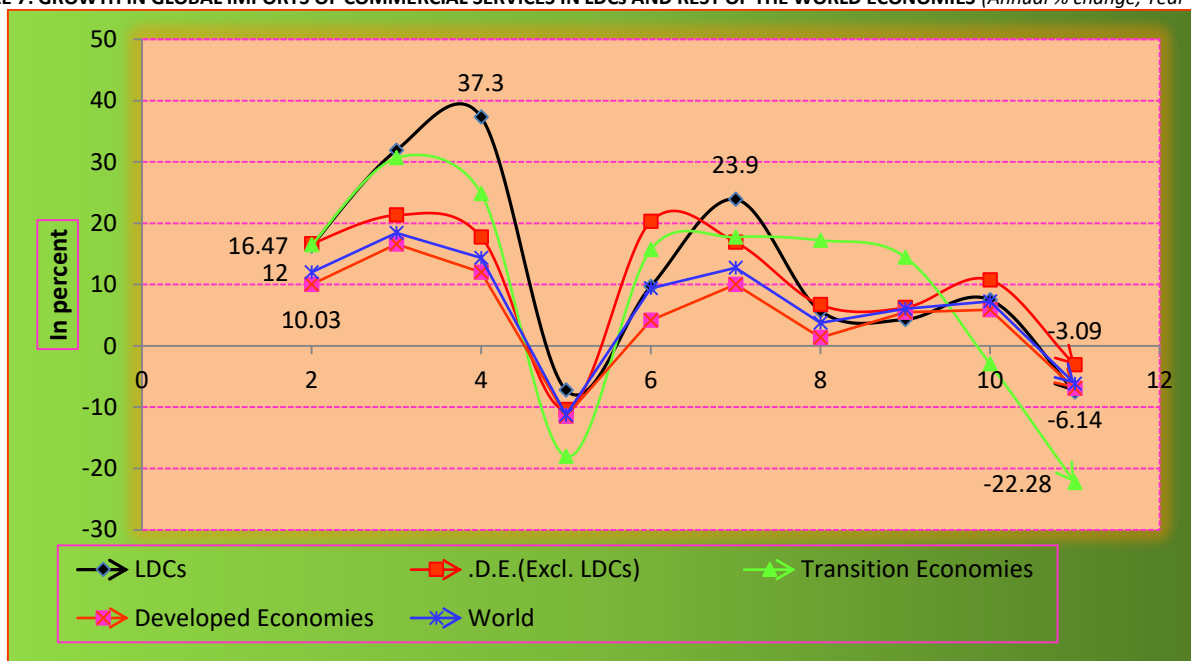
Source and Notes: Same as the Table above.

FIGURE 6: GROWTH IN GLOBAL EXPORTS OF COMMERCIAL SERVICES IN LDCs AND REST OF THE WORLD ECONOMIES (Annual % change, Year-on-Year)



Source: Author's elaboration, based on UNCTAD Stat., 2005 to 2015.

FIGURE 7: GROWTH IN GLOBAL IMPORTS OF COMMERCIAL SERVICES IN LDCs AND REST OF THE WORLD ECONOMIES (Annual % change, Year-on-Year)



Source: Author’s elaboration, based on UNCTAD Stat., 2005 to 2015.

Table 7, Figure 6 and 7 reflect the growth per year in World trade of commercial services in LDCs and rest of the world economies in the period of 11 years (i.e. 2005 to 2015). In the span of study, LDCs-Asia having on an average highest growth per year in global exports and in second place in imports growth as well as LDCs-Islands region is the highest in imports growth of commercial services in entire group of LDCs. LDCs-Asia’ exports and imports of commercial services growth rate on average per year are 18.2 percent, 14.7 percent, whereas exports and imports of commercial services growth rate on average per year of LDCs-Africa and Haiti are 13.1 percent and 11.5 percent. Same basis growth rate in LDCs-Islands are 10.4 percent, 17.2 percent.

STRUCTURE OF LDCs’ EXPORTS TRADE OF COMMERCIAL SERVICES

To the point of view of study, overall commercial services are classified into four main categories by UNCTAD, comprising goods-related services, transport, travel, and other services. The other services are further classified into eight categories, viz., construction, insurance and pension services, charges for the use of intellectual property not included elsewhere (n.i.e.), telecommunications, computer, and information services, Other business services, personal, cultural, and recreational services, and Government goods and services n.i.e. The trade in Government goods and services n.i.e have been kept out of commercial services but is a category of overall services. Transport Include all transport services involving the carriage of people and objects from one location to another as well as related supporting and auxiliary services. Also included are postal and courier services. Travel credits cover goods and services for own use or to give away acquired from an economy by non-residents during visits to that economy. Travel debits cover goods and services for own use or to give away acquired from other economies by residents during visits to these other economies.

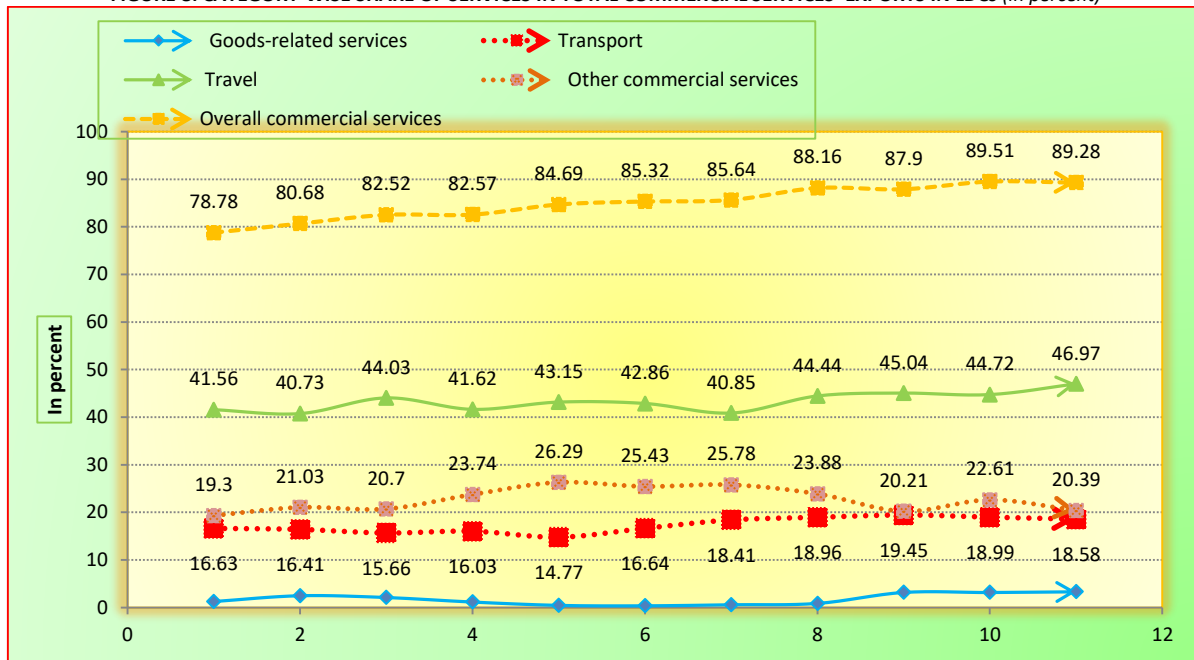
Aggregate average contribution of commercial services in total services’ exports of LDCs remain 85 percent, whereas other developing economies and developed economies having equal average share in total services’ exports, which was 98.3 percent for each group of economies from the year 2005 to 2015. In the year 2005, overall commercial services’ exports in total services’ exports of LDCs was 78.8 percent, which increased to 89.3 percent in the year 2015. Category-wise share of services in total commercial exports of selected economies are reflected in Table 8 as follows:

TABLE 8: CATEGORY-WISE SHARE OF SERVICES IN TOTAL COMMERCIAL SERVICES’ EXPORTS IN SELECTED ECONOMIES (in percent)

Services	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
LDCs											
1. Goods-related services	1.29	2.51	2.14	1.18	0.48	0.39	0.61	0.89	3.20	3.19	3.34
2. Transport	16.63	16.41	15.66	16.03	14.77	16.64	18.41	18.96	19.45	18.99	18.58
3. Travel	41.56	40.73	44.03	41.62	43.15	42.86	40.85	44.44	45.04	44.72	46.97
4. Other commercial services	19.30	21.03	20.70	23.74	26.29	25.43	25.78	23.88	20.21	22.61	20.39
Total	78.78	80.68	82.52	82.57	84.69	85.32	85.64	88.16	87.90	89.51	89.28
Developing Economies(excluding LDCs)											
1. Goods-related services	4.20	4.00	4.18	4.13	4.16	4.03	3.83	3.53	3.26	2.88	3.02
2. Transport	25.87	25.51	25.94	27.03	23.15	24.55	22.99	22.77	21.67	20.83	20.11
3. Travel	34.52	33.30	31.87	30.78	33.42	33.29	32.37	33.00	33.97	35.97	36.56
4. Other commercial services	33.21	35.19	36.28	36.38	37.52	36.37	39.21	39.11	39.71	38.97	39.00
Total	97.80	97.99	98.27	98.33	98.25	98.24	98.39	98.41	98.61	98.65	98.69
Developed Economies											
1. Goods-related services	2.82	2.58	2.67	2.73	2.84	3.21	3.22	3.20	3.34	3.34	3.14
2. Transport	20.33	19.99	20.10	20.84	18.31	19.34	18.84	18.53	18.10	17.59	16.72
3. Travel	23.21	22.26	21.53	21.32	21.08	21.01	20.87	20.74	20.81	20.41	20.33
4. Other commercial services	51.62	53.13	53.85	53.51	55.96	54.71	55.39	55.87	56.18	57.25	58.36
Total	98.0	98.0	98.1	98.4	98.2	98.3	98.3	98.3	98.4	98.6	98.5
Memo item: Services	100	100	100	100	100	100	100	100	100	100	100

Source: UNCTADStat online database.

FIGURE 8: CATEGORY-WISE SHARE OF SERVICES IN TOTAL COMMERCIAL SERVICES' EXPORTS IN LDCs (in percent)



Source: Author's elaboration, based on UNCTAD Stat., 2005 to 2015.

Table 8 Figure 8 present for share of services in total commercial services exports in economies, viz., LDCs (48 countries), developing economies excluding LDCs (121 countries), and developed economies (48 countries). In general, low- to middle-skilled services sectors having significant place in exports of services in LDCs. Travel and transport are main of them. Under the study span of 11 years (i.e. 2005 to 2015), average share of LDCs in travel exports remain much more higher vis-a-vis developing economies excluding LDCs and developed economies. The average share of travel (tourism) exports in corresponding economies are 43.27 percent, 33.55 percent, and 21.23 percent, respectively.

If we combined both transport and travel services categories, the average share of LDCs is greater in contrast to rest developing economies and developed economies, which are 60.6 percent, 57.2 percent, and 40.2 percent, consecutively. Concerning sectors are labour-emphatic, they reach out to a possibly huge share of the population, creating good employment opportunities in LDCs. In terms of a single year in 2005, share of travel and transport credits through exports in LDCs were 16.63 percent and 41.56 percent, which increase to 18.58 percent and 46.97 percent in the year 2015. Average share of LDCs, other developing economies and developed economies in goods-related services exports in total services were 1.8 percent, 3.8 percent, and 3 percent, consecutively. Goods-related services covers manufacturing services on physical inputs owned by others and Maintenance and repair services not included elsewhere (n.i.e).

Other business services cover research and development, professional and management consulting and technical, trade-related and other business services. This category of services in LDCs has meagre improved in study period, in the year 2005, Share of these services were 8.6 percent, which became 9.2 percent in the year 2015. Share of these services are more than two times in rest developing economies and developed economies separately viz-a-viz to LDCs. LDCs having less contribution in other commercial services in relation to rest developing economies and developed economies. Average share of LDCs in this category is 22.7 percent, while rest developing economies and developed economies were 37.4 percent and 55.1 percent. It is noted here that Other commercial services cover Construction, Insurance and pension services, Charges for the use of intellectual property n.i.e., Financial services, Telecommunications, computer, and information services, Other business services, and Personal, cultural, and recreational services.

To the point of view of tourism destination, Myanmar emerged as a key nation. In 2005, Overall exports of commercial services in Myanmar was 2.7 percent of total exports of these services in LDCs group, reached to 11.6 percent in 2014. In the period of 2005 to 2014, exports of these services remains on average 3.95 percent. Out of 33 LDCs in Africa and Haiti region, Uganda and Ethiopia's increasing their role in exports of services. In the year 2005, both these countries exported the commercial services of US \$483 million (5.1 % of total LDCs) and US \$789 million (8.3% of total LDCs), whose reached to US \$1945 million (5.4%) and US \$2851 million (7.9%) in 2015. Average of both countries remained 5.2 percent and 8.5 percent respectively since 2005 to 2015.

To the view of travel exports, role of Uganda is enhancing, while Ethiopia is supplier of air transportation services and emerged as largest transport exporter of LDCs. This country is integrated in to air transport value chain successfully, joining the largest global airline alliance in 2011. Uganda's tourism exports were US \$ 380 million in 2005, which rise to US \$1169 million in 2015 and average remains US \$603 million in period of study. In other hand, Ethiopia exported the transport services of US \$466 million in the year 2005, which enhance to US \$2202 million in 2015 and remains on average US \$694 million in study period. In addition, United Republic of Tanzania also a leading exporter of tourism in LDCs, travel export receipts of this country was US \$824 million in 2005, which increased to US \$2006 million in the year 2014 and between 2005 to 2014 remains on average US \$887 million. its travel exports increased by 10 percent on average between 2005 to 2014(see appendix).

Bulk of export earnings of LDCs are originated from LDCs in Africa and Haiti, in the year 2005, exports credit was US \$6400 million in which share of LDCs-Africa was US \$6310 million, raised to US \$21030 million in 2015 and share of LDCs-Africa became US \$20350 million. In LDCs-Islands, the service sector is less diversified. Export credits of commercial services in the year 2005, was US \$230 million reached to US \$650 million and US \$600 million in 2014 and 2015, respectively. It has been decreased in in export receipts of commercial services in 2015 in relation to 2014. There are more than 70 percent exports earnings come from tourism service sector in LDCs Islands.

In LDCs group, Asia region having eight countries such as three in East-Asia, four in South- Asia, and only one country- Yemen is categorized in Western-Asia. Cambodia and Myanmar are of LDCs-East Asia and Bangladesh from LDCs-South Asia contributed significantly in exports growth of commercial services in recent years. Bangladesh has emerged as an exporter of information and communication services. This country is popular for information technology and location of BPOs. Overall exports of commercial services in this country was 6.9 percent of total exports of commercial services in LDCs group in 2005, rise to 9.1 percent in 2015 and in average terms remains 6.2 percent from 2005 to 2015.

At the signing of a joint declaration on increased cooperation between the WTO and the UNCTAD in the area of trade and development on 12 October 2015 at the WTO's Headquarters in Geneva, **WTO Director-General Roberto Azevêdo** said: "Our organizations share a common goal of helping developing countries, and especially the least-developed countries, integrate into the global economy. This declaration reaffirms and strengthens the collaboration of our two organizations to keep on promoting trade as a tool for development." In his opening remarks he further said: "LDC integration into the multilateral trading system is a priority for the WTO — and a priority for me, personally ... We need to go further, faster, to support the integration of LDCs into the trading system, and to boost their capacity to trade." At this occasion **UNCTAD Secretary-General Mukhisa Kituyi** said: "New momentum is needed if LDCs are to reach a 2% share of world trade by 2020, as called for in the Istanbul Programme of Action. Closer collaboration between UNCTAD and the WTO is an important step in that direction."

CONCLUSIONS

Least Developed Countries average share in global exports and imports of commercial services are 0.55 percent and 1.45 percent in the corresponding duration of the study. Africa and Haiti LDCs exported on an average 0.34 percent and LDCs-Asia was 0.2 percent, whereas LDCs-Islands' share was meagre 0.01 percent. In the imports side, on an average share of Africa and Haiti LDCs, Asian LDCs and LDCs-Islands were 1.14 percent, 0.3 percent, and 0.02 percent, respectively. Moreover, average Share of developed economies, developing economies (excluding LDCs), and transition economies in global exports of commercial services were 70.4 percent, 26.6 percent, and 2.5 percent, respectively in corresponding period Services trade of LDCs remain concentrated within a few economies. In the year 2014, the top 10 leading exporters were in descending order namely, Myanmar; Cambodia; United Republic of Tanzania; Ethiopia; Uganda; Angola; Bangladesh; Madagascar; Senegal; and Zambia. Export earnings of these countries were nearly 63 percent of commercial services exported by LDCs. On the other hand, top 10 leading importers were in descending order, viz., Angola; Bangladesh; Ethiopia; Mozambique; Equatorial Guinea; Uganda; Dem. Rep. of the Congo; United Republic of Tanzania; Myanmar; and Cambodia. These countries imported about 67 percent of commercial services of LDCs. In 2015, the top ten leading exporters accounted for more than two-thirds of the group's services receipts, a proportion virtually unchanged since 2005. Myanmar is the largest exporter of services among the LDCs. For imports, Angola alone represented one-quarter of the group's total commercial services payments

The LDCs of South-Eastern Asia viz., Cambodia and Myanmar, and in South Asia only Bangladesh, and in LDCs-Africa and Haiti, viz., United Republic of Tanzania; Ethiopia; Uganda; Angola; Madagascar; Senegal; and Zambia, etc. have been integrating seemingly in the world economy in recent decades. The process of integration appeared to have broad support in the early to mid-1990s. Multilateral trade system requires to change on account of LDCs could participate much more actively in world trade of services. Six international organizations — the International Monetary Fund, the International Trade Centre, the United Nations Conference for Trade and Development, the United Nations Development Programme, the World Bank and the WTO are making efforts to integrating these economies in world economy and assisting the technical support various kind to them. Indeed, most of LDCs have failed to participate in global trade of commercial services. But for countries that are participating, this change in global trade of commercial services has profound implications. It is worth mentioning here that LDCs-Asia having eight countries out of the three-two from South-East Asia and only one are performing a little, but rest are not responding and nearly 80 percent of African LDCs are passing through higher poverty.

SUGGESTIONS

On the basis of above study work, we may suggest the following measures:

1. To the view of gaining market access opportunities, the LDCs should enhance its capacity to global trade in commercial services.
2. For the sake of achieving more gains through effectively participate in world trade of commercial services, these countries should increase the mobilisation of national and international resources to remove the barriers existing in corresponding countries.
3. These countries must focus on services such as financial, pension, insurance, charges for the use of intellectual property, professional and management consultancy services, and technical, trade-related and other business services. For these purposes they should mobilise more financial resources and more training and skill development programmes.
4. There is need to Sensible trade negotiating skills as well as appreciating and improved development cooperation among LDCs, other developing countries and developed countries.
5. To the point of view of export diversification and developing the trade-related capacity in LDCs, aid-for-trade should be increased and monitoring its utilisation effectively.
6. These countries should enhance their negotiating capacity and decrepitating their presence in various conferences of UNCTAD once in an every four years at a ministerial level. LDCs should attention on upcoming conference will conduct in 2020.

SCOPE OF FURTHER RESEARCH

There is wide scope for conducting study to pertain LDCs. Study can be conducted that how the WTO and the international community can help the LDCs to overcome the challenges in integrating into the multilateral trading system. How the existing smooth transition process of graduation from the LDC category should be strengthened so that future graduating countries will not be faced with the same concerns as those expressed by the graduating and recently graduated countries. Several case studies can also be conducted for every such country that how likely these countries graduating from the LDC category as soon as possible. How these countries enhanced their global trade capacity and export diversification in commercial services.

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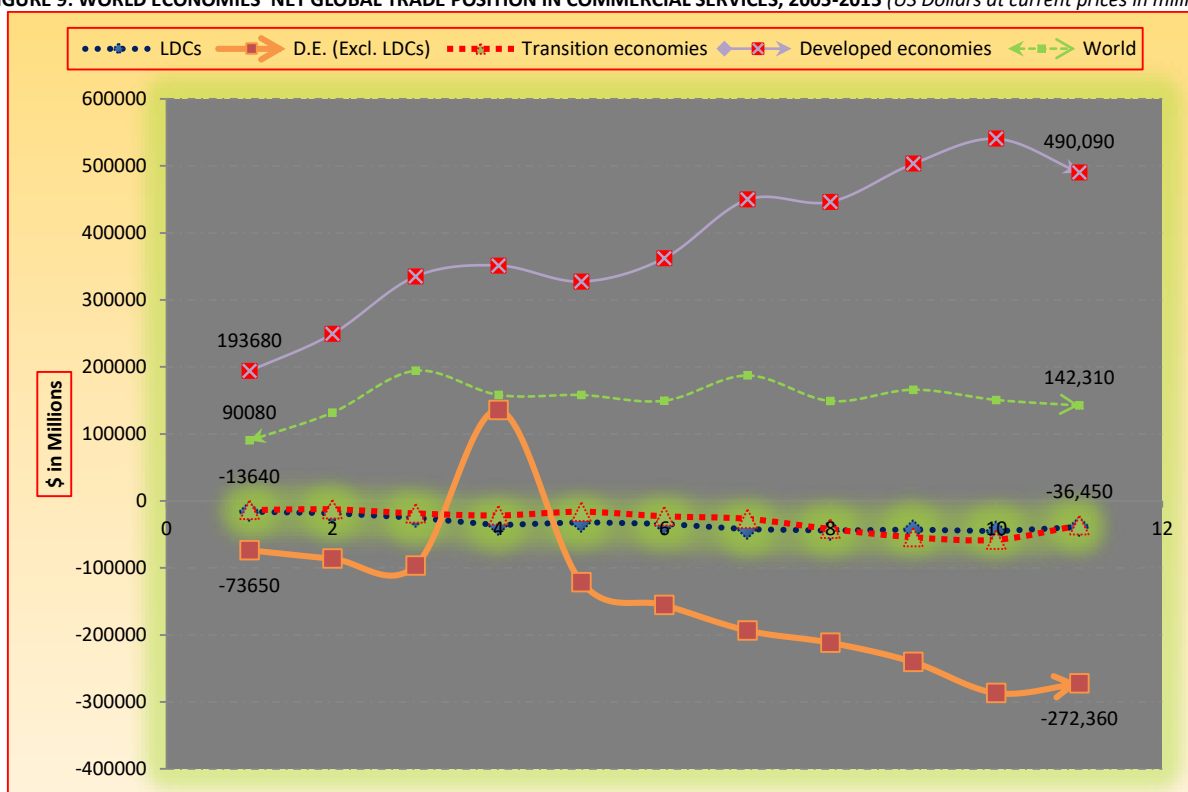
APPENDIX

TABLE 9: NET GLOBAL TRADE POSITION IN COMMERCIAL SERVICES OF WORLD ECONOMIES, 2005-2015 (US Dollars at current prices in millions)

Year	LDCs	D.E. (Excl. LDCs)	Transition economies	Developed economies	World
2005	-16270	-73650	-13640	193680	90080
2006	-18600	-86290	-12540	249180	131750
2007	-25300	-96720	-18600	334870	194250
2008	-36020	-135490	-21640	351300	158140
2009	-31840	-121320	-16130	327270	157980
2010	-34430	-155420	-22890	362220	149480
2011	-42570	-193350	-26690	449750	187140
2012	-44020	-211530	-41840	446350	148970
2013	-42980	-240350	-54090	503350	165940
2014	-45440	-286630	-57820	540540	150640
2015	-38,970	-2,72,360	-36,450	4,90,090	1,42,310

Source: UNCTADStat online database.

FIGURE 9: WORLD ECONOMIES' NET GLOBAL TRADE POSITION IN COMMERCIAL SERVICES, 2005-2015 (US Dollars at current prices in millions)



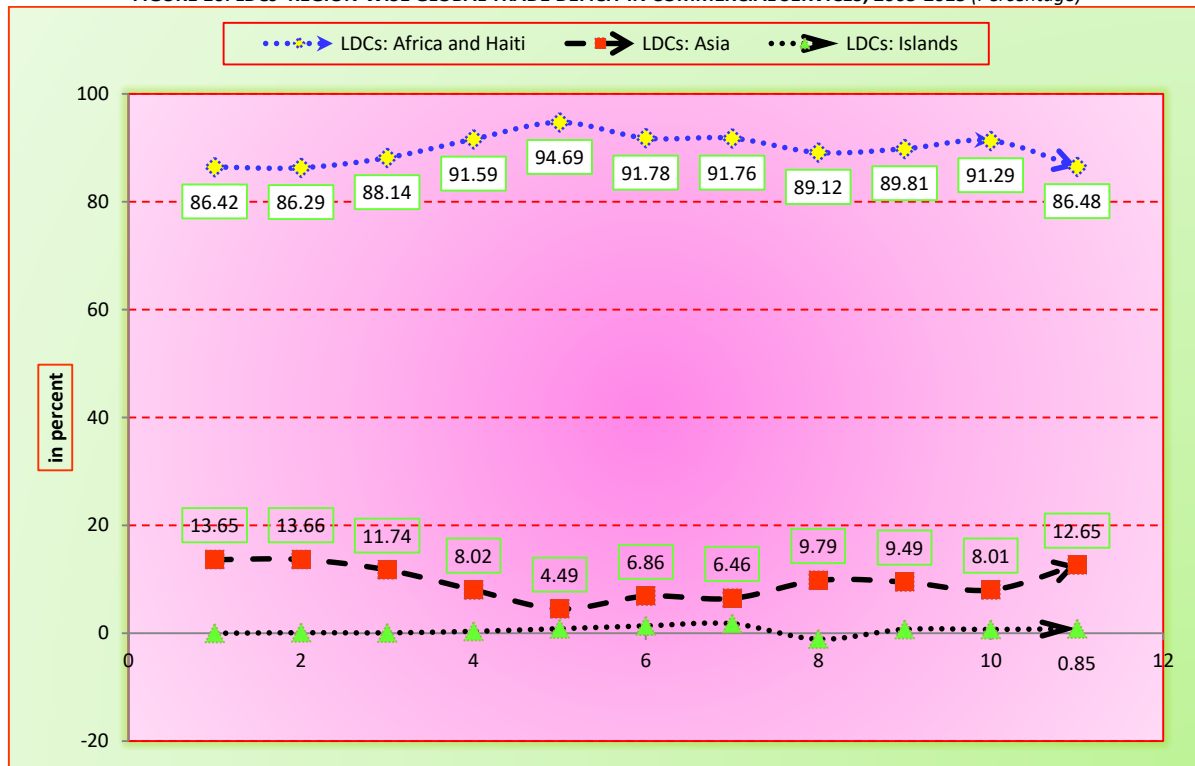
Source: Author's elaboration, based on UNCTAD Stat., 2005 to 2015.

TABLE 10: LDCs' REGION-WISE ADVERSE GLOBAL NET BALANCE IN COMMERCIAL SERVICES, 2005-2015 (Percentage)

Year	LDCs: Africa and Haiti	LDCs: Asia	LDCs: Islands	Overall Net Balance	Memorandum items	
					LDCs: Africa	Haiti
2005	86.42	13.65	0	100	83.71	2.71
2006	86.29	13.66	0.11	100	83.93	2.36
2007	88.14	11.74	0.08	100	87.00	1.14
2008	91.59	8.02	0.36	100	90.98	0.61
2009	94.69	4.49	0.85	100	94.03	0.66
2010	91.78	6.86	1.37	100	90.82	0.96
2011	91.76	6.46	1.76	100	91.12	0.64
2012	89.12	9.79	-1.09	100	88.48	0.64
2013	89.81	9.49	0.72	100	89.39	0.42
2014	91.29	8.01	0.70	100	90.82	0.47
2015	86.48	12.65	0.85	100	86.25	0.23

Source and Notes: Same as the Table-4.

FIGURE 10: LDCs' REGION-WISE GLOBAL TRADE DEFICIT IN COMMERCIAL SERVICES, 2005-2015 (Percentage)



Source: Author's elaboration, based on UNCTAD Stat., 2005 to 2015.

TABLE 11: LDCs' CATEGORY-WISE WORLD TRADE OF COMMERCIAL SERVICES, 2005-2015 (US Dollars at current prices in millions)

Services	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Average
Exports												
1. Goods-related services	160	350	370	260	100	100	180	290	1180	1270	1350	510
2. Transport	2000	2310	2700	3540	3230	4060	5560	6080	7170	7560	7490	4700
3. Travel	5000	5730	7590	9200	9440	10460	12320	14240	16610	17810	18940	11576.4
4. Other commercial services	2330	2950	3570	5250	5750	6210	7780	7660	7460	9000	8230	6017.3
Total	9480	11350	14220	18250	18520	20810	25840	28260	32420	35640	36010	22800
Imports												
1. Goods-related services	40	210	230	120	20	40	90	130	890	850	850	315.5
2. Transport	11750	13060	16620	22600	21370	24110	28330	31130	33500	34800	34020	24662.7
3. Travel	3620	4760	5420	5970	5510	6440	7080	7050	7350	7290	7520	6182.727
4. Other commercial services	10340	11920	17250	25580	23460	24650	32910	33960	33670	38140	32590	25860.91
Total	25750	29950	39520	54270	50360	55240	68410	72280	75400	81080	74980	57021.8

Source and Notes: Same as the Table-8.

TABLE 12: CATEGORY-WISE SHARE OF SERVICES IN TOTAL WORLD EXPORTS OF COMMERCIAL SERVICES IN LDCs (in percent)

Services	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
1. Goods-related services	0.18	0.39	0.33	0.20	0.09	0.07	0.12	0.19	0.72	0.76	0.88	
2. Transport	0.34	0.36	0.35	0.39	0.45	0.49	0.66	0.66	0.76	0.78	0.86	
3. Travel	0.73	0.76	0.87	0.96	1.08	1.09	1.15	1.28	1.39	1.38	1.54	
Other Services	0.38	0.38	0.36	0.45	0.48	0.49	0.53	0.49	0.47	0.49	0.49	
4. Construction	0.37	0.27	0.23	0.80	1.03	1.61	1.90	1.12	0.69	0.95	0.87	
5. Insurance and pension services	0.14	0.10	0.11	0.10	0.13	0.13	0.21	0.51	0.23	0.41	0.45	
6. Financial services	0.07	0.07	0.07	0.09	0.15	0.06	0.14	0.13	0.10	0.12	0.10	
7. Charges for the use of intellectual property n.i.e.	0.06	0.12	0.03	0.07	0.07	0.04	0.03	0.04	0.04	0.04	0.03	
8. Telecommunications, computer, and information services	0.29	0.36	0.34	0.40	0.44	0.55	0.61	0.62	0.67	0.59	0.47	
9. Other business services	0.20	0.20	0.25	0.30	0.33	0.31	0.28	0.27	0.27	0.33	0.28	
10. Personal, cultural, and recreational services	0.05	0.07	0.09	0.13	0.25	0.11	0.18	0.23	0.26	0.28	0.31	
LDCs: Exports of C.S.	0.37	0.39	0.40	0.46	0.52	0.54	0.59	0.63	0.68	0.70	0.76	
Memorandum items												
LDCs : Exports of Services	0.45	0.47	0.48	0.55	0.61	0.62	0.68	0.71	0.76	0.78	0.84	
D.E.(Excl. LDCs): Exports of C.S.	22.91	23.59	24.13	24.71	24.85	27.25	27.87	28.84	28.51	29.20	30.26	
Transition Economies: Exports of C.S.	2.01	2.19	2.32	2.62	2.46	2.50	2.61	2.74	2.82	2.46	2.22	
Developed Economies: Exports of C.S.	74.71	73.84	73.14	72.21	72.17	69.71	68.92	67.79	67.98	67.63	66.77	
World: Exports of C.S.	100	100	100	100	100	100	100	100	100	100	100	

Notes and Source: Calculation in above Table are based on UNCTADStat online database. Trade in Government goods and services are comprised in other services category, which are not a part of commercial services. At World level, each service category is considered 100. Therefore, each service category individually is part of pertinent category of World. C.S. indicates here to commercial services.

TABLE 13: SELECTED COUNTRIES' SHARE IN EXPORTS OF COMMERCIAL SERVICES OF TOTAL LDCs (Percentage)

Country	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Average
Cambodia	11.2	11.21	9.82	8.186	9.43	9.21	10.07	10.81	10.35	10.4	10.5	10.11
Myanmar	2.7	2.56	2.20	1.80	1.70	1.62	2.81	4.18	8.26	11.6	-	3.95
Bangladesh	6.9	8.13	7.19	6.03	5.23	5.94	5.49	4.78	4.71	4.6	9.1	6.18
Angola	1.9	1.72	2.19	1.80	3.36	4.12	2.83	2.76	4.06	4.7	4.9	3.12
Ethiopia	8.3	7.57	7.83	8.73	8.19	9.19	9.87	8.98	8.84	7.7	7.9	8.46
Uganda	5.1	4.04	3.54	3.76	4.63	4.97	6.25	6.87	7.01	5.1	5.4	5.15
United Republic of Tanzania	12.8	12.93	12.92	10.77	9.69	9.62	8.73	9.74	9.70	9.5	10.2	10.6

Source and Notes: Same as the Table above.

TABLE 14: TOP 10 LDCs - EXPORTER OF COMMERCIAL SERVICES FOR THE YEAR 2014

S. No.	Countries	Exports (US \$ million)	Share in Total Exports of LDCs (%)
1.	Myanmar	4128	11.58249
2.	Cambodia	3714	10.42088
3.	United Republic of Tanzania	3376	9.472503
4.	Ethiopia	2734	7.671156
5.	Uganda	1828	5.129068
6.	Angola	1681	4.716611
7.	Bangladesh	1627	4.565095
8.	Madagascar	1294.109	3.631058
9.	Senegal	1159.636	3.253749
10.	Zambia	850.866	2.387391
Total		22392.61	62.83

Source and Notes: Data are sourced as above table and Percentage is calculated in total exports of Commercial Services by LDCs.

TABLE 15: TOP 10 LDCs- IMPORTER OF COMMERCIAL SERVICES FOR THE YEAR 2014

S. No.	Countries	Imports (US \$ million)	Share in Total Imports of LDCs (%)
1.	Angola	24230	29.88407
2.	Bangladesh	7195	8.873952
3.	Ethiopia	4230	5.21707
4.	Mozambique	3624.3	4.47003
5.	Equatorial Guinea	2936.2	3.621362
6.	Uganda	2708	3.339911
7.	Dem.Rep. of the Congo	2677.7	3.302541
8.	United Republic of Tanzania	2600	3.206709
9.	Myanmar	2561	3.158609
10.	Cambodia	1854	2.28663
Total		54616.2	67.36088

Source and Notes: Data are sourced as above table and Percentage is calculated in total imports of Commercial Services by LDCs.

TABLE 16: INTERNATIONAL TRADE OF COMMERCIAL SERVICES IN SELECTED ECONOMIES OF LDCs (US Dollars at current prices in millions)

Country	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports											
Cambodia	1063	1272	1396	1494	1747	1917	2603	3054	3354	3714	3775
Myanmar	260	291	313	328	315	337	727	1182	2679	4128	-
Bangladesh	651	923	1022	1100	968	1236	1419	1352	1526	1627	3271
Angola	177	195	311	329	623	857	732	780	1 316	1 681	1 751
Ethiopia	789	859	1114	1593	1516	1912	2549	2537	2867	2734	2851
Uganda	483	458	503	687	857	1034	1615	1942	2272	1828	1945
United Republic of Tanzania	1215	1467	1837	1966	1795	2002	2256	2753	3143	3376	3682
LDCs' Total Exports	9480	11350	14220	18250	18520	20810	25840	28260	32420	35640	36010
Imports											
Cambodia	631	760	773	799	810	947	1289	1501	1735	1854	1878
Myanmar	481	541	629	598	593	754	1066	1433	2162	2561	-
Bangladesh	2100	2309	2872	3588	3184	4122	4978	5230	6194	7195	9178
Angola	6191	6860	11997	20451	18210	16027	22415	21151	21269	24230	19324
Ethiopia	1178	1155	1734	2361	2187	2534	3309	3585	3363	4230	4612
Uganda	594	755	957	1234	1377	1775	2414	2459	2739	2708	2756
United Republic of Tanzania	1131	1212	1364	1627	1685	1843	2157	2310	2435	2600	2637
LDCs' TOTAL Imports	25750	29950	39520	54270	50360	55240	68410	72280	75400	81080	74980

Notes and Source: Values of exports and imports of all the countries for the year 2015 are expected. Moreover, value of Ethiopia for the year 2013 and 2014 and value of exports in Angola for 2006 are also expected. The data were obtained from UNCTAD online database. of world commercial services trade, which is based on the geographical distribution of world trade.

TABLE 17: EXPORTS IN COMMERCIAL SERVICES OF SELECTED LDCs (US Dollars at current prices in millions)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
MYANMAR											
1. Goods-related services	24	37	31	54	80	58	137	202	1 101	1 174	-
2. Transport	118	129	112	122	139	148	216	194	233	226	-
3. Travel	67	46	85	68	56	72	325	539	959	1 612	-
4. Other commercial services	50	79	85	84	41	59	50	247	387	1115	-
Total Commercial Services	260	291	313	328	315	337	727	1182	2679	4128	-
CAMBODIA											
1. Goods-related services	-	-	-	-	-	-	-	-	-	-	-
2. Transport	136	171	217	244	257	264	302	334	358	417	446
3. Travel	840	992	1 020	1 101	1 336	1 519	2 084	2 463	2 660	2 953	3 131
4. Other commercial services	88	109	158	149	154	134	217	257	335	344	198
Total Commercial Services	1063	1272	1396	1494	1747	1917	2603	3054	3354	3714	3775
UNITED REPUBLIC OF TANZANIA											
1. Goods-related services	-	-	-	-	-	-	-	-	-	-	-
2. Transport	223	344	332	365	334	453	556	641	812	903	-
3. Travel	824	950	1 199	1 289	1 160	1 255	1 353	1 713	1 853	2 006	-
4. Other commercial services	169	173	306	312	300	294	347	400	477	467	-
Total Commercial Services	1215	1467	1837	1966	1795	2002	2256	2753	3143	3376	3682
ETHIOPIA											
1. Goods-related services	-	-	-	-	-	-	-	-	-	-	-
2. Transport	466	585	733	1 048	992	1 177	1 582	1 730	2 078	2 192	2 202
3. Travel	168	162	176	377	329	522	758	607	623	353	411
4. Other commercial services	154	112	204	167	195	212	209	200	166	190	238
Total Commercial Services	789	859	1114	1593	1516	1912	2549	2537	2867	2734	2851
UGANDA											
1. Goods-related services	-	-	-	-	-	-	0	6	0	-	-
2. Transport	7	4	6	41	41	42	150	192	225	168	145
3. Travel	380	346	398	498	667	784	960	1 135	1 334	792	1 169
4. Other commercial services	96	108	98	148	149	208	505	609	713	895	631
Total Commercial Services	483	458	503	687	857	1034	1615	1942	2272	1828	1945
ANGOLA											
1. Goods-related services	-	-	-	-	-	-	-	-	-	-	-
2. Transport	18	20	17	14	32	43	26	22	25	25	-
3. Travel	88	75	225	285	534	719	646	706	1 234	1 589	-
4. Other commercial services	71	100	69	30	57	95	59	52	57	67	-
Total Commercial Services	177	195	311	329	623	857	732	780	1 316	1 681	1 751
BANGLADESH											
1. Goods-related services	133	320	337	203	22	37	40	46	58	76	-
2. Transport	122	92	83	118	147	176	276	377	497	393	-
3. Travel	75	80	76	75	70	81	87	103	129	153	-
4. Other commercial services	321	430	525	704	729	942	1016	826	843	1005	-
Total Commercial Services	651	923	1022	1100	968	1236	1419	1352	1526	1627	3271

Notes and Source: Same as the Table 16.

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