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A STUDY ON TRENDS IN GROWTH OF INDIAN AGRICULTURAL EXPORTS UNDER WTO REGIME

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ABSTRACT

The study finds out that the World Trade Organization's policies have created a negative impact on the exports of principal agricultural exports in terms of both volume and value. The agricultural exports have been decreasing more rapidly during the post-WTO period. The share of the agricultural sector to the national GDP and also the share of agricultural exports to total exports have declined at a faster rate during the WTO regime. This has disproved that the World Trade Organization's policies have opened up new avenues for India's agricultural exports in the global market. This is mainly due to higher amount of subsidies being provided by the developed countries to their farmers for exporting of their agricultural products to the international market.

KEYWORDS

Indian agricultural exports, WTO regime.

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INTRODUCTION

India is one of the fastest growing economies in the world. It is the seventh largest country in the world in terms of geographical size. Today it has a population of 121.7 crores, which makes it the second most populous country in the world. Agriculture plays a crucial role in the Indian Economy: it offers livelihood for about 58 per cent of the population of the total work force and it has been a constant source of supply of raw materials for many agro-based industries; it contributes 18 per cent of the national income of the country. India's agricultural area is vast, with total arable and permanent cropland of 170 million hectares in 2003-2005. It has the second largest arable area in the world after the United States (MAP. NO. 03-07 December 2007). Indian agriculture policy after independence was aimed at improving food self-sufficiency and alleviating hunger through food distribution. Government has made huge public investment in creating infrastructure in the form of infrastructure facilities, chemical fertilizers and pesticides, apart from providing minimum support prices for the major agricultural crops, and priority lending to farm sector at subsidized interest rate from nationalized banks, whereby Indian has achieved self-sufficiency in food-grains production. Subsequently, India became a net exporter of not only food-grains, but also horticultural crops such as tea, coffee, spices, marine products, sugar and molasses etc. Indian Agriculture has generated foreign exchange reserves through increased agricultural contributes. Presently, agriculture has exported 10 per cent of the total exports of the country.

WTO AND INDIAN AGRICULTURE

At the end of the Uruguay Round (GATT's eighth round), the World Trade Organization was established on 1st January 1995. With the creation of WTO, certain critical areas like Agriculture, Textiles, TRIPs, TRIMs, Sanitary and phyto-sanitary (SPS) were brought under purview of WTO. The birth of World Trade Organization on January 1, 1995 was expected to benefit all the WTO member countries. But the rewards of liberalized trade have large been appropriated by a few rich developed countries. The special WTO rules and guiding principles, instead of uplifting, have made the people become poorer. The process of reforms, particularly trade reforms, further intensified since 1995, following implementation of WTO agreement on Agriculture. The agriculture exports have increased even in the liberalized era. Against this backdrop, the present paper attempts to examine the trends in growth of exports of principal agricultural exports in India.

OBJECTIVE

The main objective of the paper is to examine the trends in growth of principal agriculture exports in terms of both value and quantity during the pre and post WTO periods.

METHODOLOGY

This study is mainly based on secondary data. Data on the volume and value of principal agricultural exports are collected from the publications of the Directorate General of Commercial Intelligence and Statistics, Government of India. Most important among them are Monthly Statistics of Foreign Trade, Statistical Abstract India and Statistical Year Book for various issues. The present paper deals with the data for 20 years period from 1985-86 to 2004-05. The choice of the period 1985-86 to 2004-05 was purposive: though the liberalization process has started in the late 1980s the World Trade Organization came into being only from 1.1.1995. In order to analyse the trends in growth of exports of principal agricultural products, 10 years' period before the WTO came into operation, (that is 1985-86 to 1994-95 calling it pre-WTO period) and 10 years' period after the WTO came into effect (the period 1995-96 to 2004-05 referred to as post-WTO period) were purposively selected.

ANALYSIS

As a matter of fact, in order to examine the growth of principal agricultural exports in India, compound growth rate of each commodity has been worked out separately for both pre and post WTO periods. Similarly, in order to examine the extent of variation in the exports of principal agricultural products, co-efficients of variation were worked out separately for both pre and post WTO periods. The trends in growth of principal agricultural exports are presented in the following table.

TABLE 1.1: TRENDS IN GROWTH OF VALUE OF PRINCIPAL AGRICULTURAL EXPORTS IN INDIA (Rs. Crore)

S. No	Name of the Commodity	Pre-WTO period			Post-WTO period		
		Average	CGR	CV	Average	CGR	CV
1	Tea	861.64	0.08	27.51	1677.17	0.04	20.90
2	Coffee	403.14	0.12	60.45	1321.72	-0.05	20.47
3	Rice	617.48	0.25	66.47	4339.26	0.04	33.56
4	Wheat	31.41	--	133.65	842.31	--	100.23
5	Cotton raw	266.02	0.18	101.56	456.30	-0.09	110.37
6	Tobacco	254.89	0.15	53.74	909.34	0.07	25.24
7	Cashew kernel	567.77	0.20	62.00	1812.76	0.06	24.76
8	Spices	362.60	0.09	35.88	1500.28	0.06	20.75
9	Oil Meals	875.33	0.38	86.98	2517.97	-0.01	30.79
10	Fruits and Vegetables	315.11	0.04	41.81	942.86	0.16	50.10
11	Sugar & Molasses	86.10	0.53	130.79	629.12	0.30	113.91
12	Processed Fruits	225.30	--	26.81	1081.73	0.07	27.30
13	Marine Products	1510.60	--	70.59	5313.72	0.08	22.68
14	Meat and Meat preparations	208.81	--	57.38	1141.17	0.13	39.93
15	Agriculture & Allied Products	6575.92	0.22	60.86	27960.86	0.06	19.57

Source: Computed from Monthly Statistics on Foreign Trade various issues from 1585-86 to 2004-05.

Table 1.1 presents the trends in growth of export earnings of the principal agricultural products in India. The first period covers the period from 1985-86 to 1994-95, that is, the pre-WTO period, while the second covers the period from 1995-96 to 2004-05, that is, the post-WTO period. It may be observed from Table 1.1 that during the pre-WTO period, the export earnings of sugar and molasses has registered the highest growth rate of 0.53 per cent per annum followed by oil meals (0.38 per cent per annum) rice (0.25 per cent per annum), cashew kernel (0.20 per cent per annum) cotton raw (0.18 per cent per annum), tobacco (0.15 per cent per annum) and coffee (0.12 per cent per annum). The lowest export earnings were recorded by fruits and vegetables (0.07 per cent per annum). The export earnings of agriculture and allied products in general registered (0.22 per cent per annum) during the pre-WTO period.

During the post-WTO period, the highest growth rates were registered by the export earnings of sugar and molasses (0.30 per cent per annum), followed by fruits and vegetables (0.16 per cent per annum) and meat and meat preparations (0.13 per cent per annum). Three products i.e., coffee, cotton raw and oil meals exports registered negative growth rates. The export earnings of cotton raw registered high negative growth rate of -0.09 per cent per annum followed by coffee -0.05 per cent per annum and oil meals -0.01 per cent per annum. The remaining crops registered positively but at a negligible rate.

COEFFICIENT OF VARIATION

In order to examine the extent of variation in the exports of principal agricultural products during the period under review, co-efficients of variation were worked out. During the pre-WTO period, the wheat exports recorded the highest degree of variation, that is, 133.65 per cent. This was followed by sugar and molasses (130.79 per cent), cotton raw (101.56 per cent), oil meals (86.98 per cent), marine products (70.59 per cent), rice (66.47 per cent), cashew kernel (62 per cent) and coffee (60.45 per cent). This means that the export earnings of these products exhibited the highest instability. The lowest degree of variation was registered for the export earnings of miscellaneous processed items (26.81 per cent), followed by tea (27.51 per cent) and spices (35.88 per cent). This implies that the changes in the export earnings were fairly stable during the pre-WTO period.

During the post-WTO period, the export earnings of sugar and molasses registered the highest degree of variation, that is, 113.91 per cent. This was followed by cotton raw (110.37 per cent), wheat (100.23 per cent), fruits and vegetables (50.10 per cent) and meat and meat preparations (39.93 per cent). The lowest degree of variation was recorded by the export earnings of coffee (20.47 per cent), followed by spices (20.75 per cent), tea (20.0 per cent) and marine products (25.68 per cent). The total export earnings of agriculture and allied products registered variation of 19.57 per cent.

TABLE 1.2: TRENDS IN GROWTH OF EXPORTS (QUANTITY) OF PRINCIPAL AGRICULTURAL PRODUCTS IN INDIA ('000 tonnes)

S. No	Products	Pre-WTO period			Post-WTO period		
		Average	CGR	CV	Average	CGR	CV
1	Tea	189.69	-0.03	12.38	183.29	1.00	7.14
2	Coffee	108.41	0.06	28.48	176.51	1.01	7.79
3	Rice	507.61	0.15	43.14	3367.15	1.02	42.37
4	Wheat	154.61	--	124.54	1501.98	1.69	101.95
5	Cotton raw	147.15	0.13	104.66	161.43	1.06	163.13
6	Tobacco	70.11	0.04	27.68	113.74	1.02	17.90
7	Cashew kernel	54.27	0.10	32.60	93.88	1.036	21.50
8	Spices	116.93	0.08	28.40	249.41	1.05	18.63
9	Oil Meals	3958.72	0.21	124.11	3349.70	0.94	29.22
10	Marine Products	*227.66	--	27.88	431.36	1.05	21.52
11	Sugar & Molasses	*277.45	--	65.94	799.57	1.06	84.39

Source: Computed from Monthly Statistics on Foreign Trade various issues from 1985-85 to 2004-05.

* Five year average only

Table 1.2 shows the trends in growth of principal agricultural products exports in India during the period under study. Growth rates are given for two sub-periods. The first sub-period covers the period from 1985-86 to 1994-95 i.e., the pre-WTO period, while the second period years the period from 1995-96 to 2004-2005, i.e., the post-WTO period. It is seen from Table 1.2 that during the pre-WTO period, the growth rates of all the products were very eager. The quantity of oil meals exports registered the highest growth rate of 0.21 per cent per annum followed by rice (0.15 per cent per annum), cotton raw (0.13 per cent per annum), cashew kernel (0.10 per cent per annum), spices (0.08 per cent per annum), coffee (0.06 per cent per annum) and tobacco (0.04 per cent per annum). The quantity of tea exports registered negative growth rate, i.e., -0.03 per cent per annum during the pre-WTO period.

However, during the post-WTO period, out of 11 products, 10 products registered more than one per cent growth and only 1 product i.e., oil meals registered a growth rate of 0.94 per cent per annum. Among them, wheat registered the highest growth rate of 1.69 per cent per annum followed by cotton raw, cashew kernel and sugar and molasses which registered each 1.06 per cent per annum; spices and marine products registered each 1.05 per cent per annum; rice and tobacco registered each 1.02 per cent per annum; coffee registered 1.01 per cent per annum and tea registered 1 per cent per annum during the post-WTO period. It may be concluded that except oil meals, all other products exports recorded growth rates of more than 1 per cent per annum during the post-WTO period.

COEFFICIENT OF VARIATION

In order to examine the extent of variation in the exports of principal agricultural products during the two periods, the co-efficients of variation were worked out. During the pre-WTO period, the quantity of wheat exports has registered the highest degree of variation i.e., 124.54 per cent. This was followed by oil meals (124.11 per cent), sugar and molasses (65.94 per cent) and rice (43.14 per cent). This means that the exports (quantity) of these products exhibited the highest instability. The lowest quantum of variation was recorded by the exports of tea (12.38 per cent). This indicates that the changes in the exports have been fairly stable during the pre-WTO period. During the post-WTO period, the exports of cotton raw registered the highest degree of variation i.e., 163.13 per cent. This was

followed by wheat (101.95 per cent) sugar and molasses (84.39 per cent), rice (42.37 per cent) and oil meals (29.22 per cent). The lowest quantum of variation was registered by the exports of tea (7.14 per cent), coffee (7.79 per cent), tobacco (17.90 per cent) and spices (18.63 per cent). Thus, out of eleven products two products registered, a degree of variation was less than 10 per cent and five recorded less than 30 per cent during the post-WTO period.

FINDINGS

- It is found that the export examines of sugar and molasses has registered highest growth rate of 0.53 per cent per annum, followed by oil meals (0.38 per cent per annum), rice (0.25 per cent per annum), cashew kernel (0.20 per cent per annum), cotton raw (0.18 per cent per annum), tobacco (0.15 per cent per annum) and coffee (0.12 per cent per annum) during the pre-WTO period.
- It is also found that the during the post-WTO period, the highest growth rate were registered by the same sugar and molasses (0.30 per cent per annum), but the rate of increase was very low, followed by fruits and vegetables (0.16 per cent per annum) and meat and meat preparations (0.13 per cent per annum).
- The study also found that three products i.e., coffee, cotton raw and oil meals exports registered negative growth rates to the level of -0.05 per cent per annum, -0.09 per cent per annum and -0.01 per cent per annum respectively. This implies that the prices of the prices of these products in the international market are highly volatile in nature.
- It is found that a larger number of products recorded high degrees of variations in the exports of principal agricultural products during the pre-WTO period than in the post-WTO period.
- The wheat exports registered the highest degree of variation i.e., (133.65 per cent per annum), followed by sugar and molasses (130.79 per cent per annum), cotton raw (101.56 per cent per annum), oil meals (86.98 per cent per annum) and coffee (60.45 per cent per annum). This means that the export earnings of these products exhibited the highest instability in the pre-WTO period.
- However, in the post-WTO period, sugar and molasses export earnings recorded highest degree of variation i.e., 113.91 per cent per annum, followed by cotton raw (110.37 per cent), wheat (100.23 per cent), fruits and vegetables (50.10 per cent) and meat and meat preparation (39.93 per cent per annum). This implies that the changes in the export earnings were highly unstable during the post-WTO period.
- The study found that the growth rate of exports of all the products in terms of quantity has recorded very meagre in the pre-WTO period. But in the post-WTO period, out of 11 products, 10 products registered more than one per cent growth per annum.
- Wheat has registered the highest growth rate of 1.69 per cent per annum, followed by cotton raw, cashew kernel and sugar and molasses which registered each 1.06 per cent per annum; spices and marine products registered each 1.05 per cent per annum; rice and tobacco registered each 1.02 per cent per annum and coffee and tea registered each 1.01 per cent per annum respectively.
- It is also found that high degrees of variation were recorded in the quantity of agricultural exports during the post-WTO period when compared to pre-WTO period. This implies that the exports of these products exhibited high instability.

CONCLUSION

The World Trade Organization's policies have created a negative impact on the exports of principal agricultural exports in terms of both volume and value. The agricultural exports have been decreasing more rapidly during the post-WTO period. The share of the agricultural sector to the national GDP and also the share of agricultural exports to total exports have declined at a faster rate during the WTO regime. This has disproved that the World Trade Organization's policies have opened up new avenues for India's agricultural exports in the global market. This is mainly due to higher amount of subsidies being provided by the developed countries to their farmers for exporting of their agricultural products to the international market.

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