

# Economic & Political WEEKLY

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- KYC and Access to Bank Accounts
- Endorsement of Republicans or Rejection of Democrats?

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- Backwardness of the Rural Economy: The New Government's Biggest Challenge
- A Rural Awakening for Manufacturing

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- *Placing the Frontier in British North-East India: Law, Custom and Knowledge*
- *Ageing Issues and Responses in India*

## PERSPECTIVES

- A Missed Opportunity: Rice Cultivation in Madhya Pradesh

## GLOBAL VALUE CHAINS

- Trade Policy, FTAs, and Value Chains
- Exploring Trade, GVCs, and Technology Goods in India's FTAs
- Agricultural Exports and Trade Policy Responses
- Implications of EU-CBAM on India and LDCs
- Export Prices, Exchange Rate Pass-through, and Global Value Chains: Some Indian Evidence
- Micro-level Export Management in Foreign Trade Policy
- Bangladesh, Bhutan, India, and Nepal Motor Vehicle Agreement
- Dispute Settlement and Efficacy of the Multilateral Trading System

## CURRENT STATISTICS

## Global Value Chains

Providing insights into India's evolving trade policy architecture, a set of seven articles focuses on how trade policy engages with different sectors in an era in which the momentum of globalisation is no longer driven by static comparative advantages or trade in raw materials and finished products but by global value chains that are reshaping the trade landscape. [pages 31–88](#)

## Rural Structural Transformation

If job creation is a priority, policymakers should focus on scaling up investments in human and physical infrastructure in rural areas that have experienced a slower pace of job growth. [page 18](#)

## Cropping System in MP

Madhya Pradesh's focus on supporting only rice, wheat, and soybean has missed the opportunity to diversify its cropping system by supporting crops like pulses and oilseeds. [page 26](#)

## Non-agricultural Enterprises

Expanding non-agricultural enterprises in rural areas on a large scale, particularly women-owned ones, will go a long way in accelerating India's gross domestic product growth. [page 10](#)



**Women-owned Non-agricultural Enterprises**

10 Employment has increased by about 150 million between 2017–18 and 2023–24 in India. About half of this increase is traceable to the rising employment of rural female workers. — *Bishwanath Goldar, Suresh Chand Aggarwal*

**Persistent Backwardness of the Rural Economy**

14 The article examines the conditions of the rural economy, including poverty, unemployment, and agrarian distress resulting in a persistent backwardness of rural India. — *B A Prakash*

**A Rural Awakening for Manufacturing**

18 Amid a de-urbanising manufacturing sector, India needs to shift its policy focus to its small towns and rural areas. — *Ejaz Ghani*

**Rice Cultivation in Madhya Pradesh**

26 Madhya Pradesh’s focus on supporting only rice, wheat, and soybean cultivation has led to a missed opportunity to diversify its cropping system. — *Arvind Sardana, P S Vijayshankar*

**Global Value Chains**

31 Seven papers provide insights into India’s evolving trade policy architecture. — *Sachin Chaturvedi*

**Exploring Trade, GVCs, and Technology Goods**

33 This paper examines the efficacy of free trade agreements, focusing on trade flow patterns, trade balance, the structure of global value chain trade, and the composition of technology-intensive trade, among others. — *Saroj K Mohanty*

**Agricultural Exports and Trade Policy Responses**

42 The global economy has been witnessing a continued rise in agricultural trade over the last two decades. There is a distinct shift towards demand for high-value processed agricultural products for consumption. — *Sachin Chaturvedi*

**Intermingling of Trade and Environment Policy**

50 This paper studies the European Union-Carbon Border Adjustment Mechanism regulation, its impact on developing countries, and its compatibility with the World Trade Organization provisions. — *Rajeev Kher, Anshuman Gupta*

**Export Prices, Exchange Rate Pass-through, and GVC**

58 An examination of the factors influencing exchange rate pass-through to export prices using product–destination–time panel data suggests that it is incomplete across all products. — *Darpajit Sengupta, Saikat Sinha Roy*

**Micro-level Export Management in Foreign Trade Policy**

67 Indian exports at the district level are highly skewed, with nearly 50% of exports concentrated in the top 18 districts in 2023–24. The Districts as Export Hubs initiative would be able to reduce this export disparity. — *Pankhuri Gaur*

**Bangladesh, Bhutan, India, and Nepal Motor Vehicle Agreement**

74 The paper examines the role of the Bangladesh, Bhutan, India, and Nepal Motor Vehicle Agreement in enhancing the export competitiveness of the North East region by analysing the efficiency of the existing supply chains of selected products. — *Nisha Taneja, Biswajit Nag, Sanjana Joshi, Rashmi Rastogi & Sanya Dua*

**Eroding the Credibility of the WTO**

82 The elaborate procedures for rules-based, automatic and prompt settlement of disputes in the World Trade Organization functioned quite well until the United States put the security and predictability of the multilateral trading system into question. — *Atul Kaushik*

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