AN OVERVIEW OF INDIA’S FOREIGN TRADE PERFORMANCE

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ABSTRACT

Foreign trade involves exchange of capital, goods, and services across international borders. Foreign trade is one of the significant determinants of economic growth of a country. India is emerging as a global leader on account of abundant natural resources and huge base of skilled manpower and modern technology. Foreign trade is an important component of development policy of any country as it ensures financial growth, job opportunities, poverty reduction and better standard of living of citizens in an economy. There has been a continuous growth in India’s foreign trade over the period of time. The foreign trade performance of India has been continuously improving over the period of time.

This paper attempted to analyse foreign trade performance and trade balance of India over the period from 2000-01 to 2015-16. The paper also attempted to study the direction of India’s foreign trade. An attempt was also made to analyse the share of major commodities in exports and imports of India. The major trading partners in India’s foreign trade were also studied.

Keywords:
India, Foreign Trade, Trade balance, Export, Import