



WORLD TRADE CENTRE®
MUMBAI



7th GES | GLOBAL ECONOMIC SUMMIT

22 23 24 February 2018 | World Trade Centre Mumbai

GLOBAL VALUE CHAINS:

Accelerating MSME Growth, Development and Sustainability

CONFERENCE | EXHIBITION | B2B MEETINGS | FIELD VISITS

A Report





Bharat Ratna Sir M. Visvesvaraya
(15 September, 1860 - 14 April, 1962)

MVIRDC World Trade Centre Mumbai is the realisation of the vision of Sir M. Visvesvaraya. MVIRDC is the promoter of World Trade Centre Mumbai. MVIRDC WTC programmes are conducted to guide MSMEs with reliable information for business planning. Various research-based seminars, workshops and training programmes are conducted to sensitise MSME entrepreneurs on various aspects of trade and business and sharpen their skills. Thus, the objective of MVIRDC research is to enhance MSME competitiveness and promote their integration into global markets.



M. Visvesvaraya Industrial Research and Development Centre

M. Visvesvaraya Industrial Research and Development Centre (MVIRDC) is a non-profit company registered and licensed under Section 25 of the Companies Act, 1956 (currently Section 8 of the Companies Act, 2013). MVIRDC became a member of the World Trade Centers Association, New York, in 1971 and established the World Trade Centre Mumbai.

MVIRDC, having spearheaded the movement of World Trade Centres in India with the establishment of WTCs at Bhubaneswar, Goa and Jaipur, is assisting MSMEs in these regions through Trade Research and Knowledge Programmes.

Goodwill Message

एन. युवराज, भा. प्र. से.
N. YUVARAJ, IAS



भारत के उप-राष्ट्रपति के निजी सचिव
PRIVATE SECRETARY
TO THE VICE-PRESIDENT OF INDIA
नई दिल्ली/NEW DELHI - 110011
TEL. : 23016344 / 23016422 FAX : 23018124
ps-vps@nic.in

23rd October, 2017

Dear Shri Vijay Kalantri, *Namaste!*

It is to acknowledge with thanks the receipt of your letter dated 03rd October, 2017 requesting message from Hon'ble Vice President of India for organizing the 7th edition of the Global Economic Summit 2018 on the theme 'Global Value Chains: Accelerating SME Growth and Development' from February 22 - 24, 2018 at World Trade Centre, Mumbai.

The Hon'ble Vice President conveys his best wishes for the success of the event.

With regards,

Yours sincerely,

(N. YUVARAJ)

Shri Vijay Kalantri
President
All India Association of Industries
New Excelsior Building, 6th Floor
A.K. Nayak Marg, Fort, Mumbai.

Goodwill Message

सुरेश प्रभु
SURESH PRABHU



वाणिज्य एवं उद्योग मंत्री
भारत सरकार, नई दिल्ली
MINISTER OF COMMERCE & INDUSTRY
GOVERNMENT OF INDIA, NEW DELHI



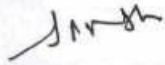
MESSAGE

I am pleased to know that the All India Association of Industries and the World Trade Centre Mumbai are organizing the 7th Global Economic Summit from 22nd to 24th February, 2018 in Mumbai. The theme of the Summit – “Global Value Chains : Accelerating SME Growth and Development” rightfully captures the growing importance of MSMEs in building a robust global economy.

Global Value Chains (GVCs) have become an integral part of global trade. The global trade community needs to respond proactively to the requirements and priorities of developing nations, as also it is important that the GVCs should provide developing nations a ‘level playing field’. The successful integration of MSMEs into GVCs will need a comprehensive roadmap, access to advanced technologies and successful quality management along with availability of timely and adequate finance.

India will play a major role in providing strength to the global economy with its large number of MSMEs. The MSME sector, including the service segment, is a key driver of India’s economic growth. It is the quintessence of promoting inclusive and sustainable economic growth, employment and decent work for all as well as industrialization and fostering innovation.

I convey my best wishes for the success of the Summit.


(SURESH PRABHU)

Goodwill Message

गिरिराज सिंह
GIRIRAJ SINGH



राज्य मंत्री (स्वतंत्र प्रभार)
सूक्ष्म, लघु और मध्यम उद्यम
भारत सरकार
नई दिल्ली-110011
MINISTER OF STATE (I/C)
FOR
MICRO, SMALL & MEDIUM ENTERPRISES
GOVERNMENT OF INDIA
NEW DELHI-110011

MESSAGE

I am pleased to know that the All India Association of Industries and the World Trade Centre, Mumbai are organizing the 7th Global Economic Summit from February 22-24, 2018 in Mumbai. The theme "Global Value Chains: Accelerating SME Growth and Development" rightfully captures the growing importance of MSMEs in building a robust global economy.

The 7th Global Economic Summit will discuss key issues such as Enabling Sustainable Development; Incremental use of Retail Chains in fostering Global Value Chains (GVCs); Infrastructure as the backbone of GVC growth; Role of Trade Promotion Organizations in promoting GVCs, Quality Management, Emerging Opportunities and Challenges in improving MSME competitiveness, etc.

GVCs have become an integral part of global trade. The Global Trading Community needs to respond proactively to the requirements and priorities of developing nations, as also it is important that the GVCs should provide developing nations a 'level playing field'. The successful integration of MSMEs into GVCs will need a comprehensive roadmap, access to advanced technologies, successful quality management, along with availability of timely and adequate finance.

India will play a major role in providing strength to the global economy with its large number of MSMEs. The MSME sector, including the service segment, is a key driver of India's economic growth. It is the quintessence of promoting inclusive and sustainable economic growth, employment and decent work for all as well as promoting sustainable industrialization and fostering innovation.

I am happy to inform you that the earlier editions of the GES had substantial foreign and Indian participation from across the globe and the interactive sessions resulted in creating effective business opportunities, while promoting innovation and cluster development.

I convey my best wishes for the success of the Summit and believe that the Summit will provide a global platform to discuss measures and strategies to enhance SME competitiveness through their integration in GVCs for economic growth and sustainable development.

(GIRIRAJ SINGH)

Goodwill Message

संतोष कुमार गंगवार
Santosh Kumar Gangwar



D.O. No. 4/16/MOS(IC)/VIP/2017
श्रम एवं रोजगार राज्य मंत्री (स्वतंत्र प्रभार)
भारत सरकार
Minister of State Labour & Employment
(Independent Charge)
Government of India

13/10/2017

MESSAGE

I am pleased to know that the All India Association of Industries and the World Trade Centre Mumbai are organizing the **7th Global Economic Summit** from February 22-24, 2018 in Mumbai. The theme "Global Value Chains: Accelerating SME Growth and Development" rightfully captures the growing importance of MSMEs in building a robust global economy.

I convey my best wishes for the success of the Summit and believe that the Summit will provide a global platform to discuss measures and strategies to enhance SME competitiveness through their integration in GVCs for economic growth and sustainable development.


(Santosh Kumar Gangwar)

Goodwill Message



पोन्. राधाकृष्णन्
பொன். இராதாகிருஷ்ணன்
Pon. Radhakrishnan



सत्यमेव जयते

राज्य मंत्री
वित्त एवं पोत परिवहन मंत्रालय
भारत सरकार
MINISTER OF STATE
FOR
FINANCE AND SHIPPING
GOVERNMENT OF INDIA

Message

I am pleased to know that the All India Association of Industries and the World Trade Center Mumbai are organizing the 7th Global Economic Summit from February 22-24, 2018 in Mumbai. The theme “Global Value Chains: Accelerating SME Growth and Development” rightfully captures the growing importance of MSMEs in building a robust global economy.

Global Value Chain (GVCs) have become an integral part of global trade. The global trading community needs to respond proactively to the requirements and priorities of developing nations. It is important that the GVCs should provide developing nations a ‘level playing field’. The successful integration of MSMEs into GVCs will need a comprehensive roadmap, integration of advanced technologies and successful quality management with availability of timely and adequate finance.

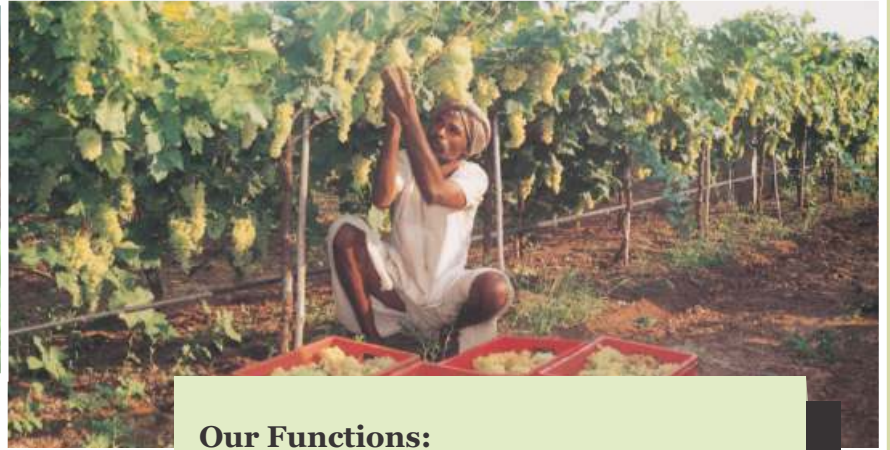
India will play a major role in providing strength to the global economy with its large number of MSMEs. The MSME sector, including the service segment, is a key driver of India’s economic growth. It is the quintessence of promoting inclusive and sustainable economic growth, employment and decent work for all as well as promoting sustainable industrialization and fostering innovation.

I convey my best wishes for the success of the Summit and believe that the Summit will provide a global platform to discuss measures and strategies to enhance SME competitiveness through the integration of GVCs for economic growth and sustainable development.

(Pon. Radhakrishnan)

Date : 21.11.2017
Place : New Delhi

National Bank for Agriculture and Rural Development



Our Mission: Promotion of sustainable and equitable agriculture and rural prosperity through effective credit support, related services, institution development and other innovative initiatives.

- **Research and Development on matter of importance pertaining to agriculture, agricultural operations and rural development including the provision of training and research facilities.**
- **Consultancy services related to Agriculture & Rural Development through subsidiary (NABCONS).**

Our Functions:

- Provide Credit/Refinance for production credit and investment credit to eligible banks and financing institutions.
- Development functions undertaken through Farm Sector Promotion Fund (FSPF), Financial Inclusion Fund (FIF), Watershed Development Fund (WDF), Tribal Development Fund (TDF) Rural Infrastructure Development Fund,(RIDF) etc.
- Supervisory functions in respect of Cooperative Banks and Regional Rural Banks.

Contents

Chairman’s Message	4
Preface	5
Executive Summary	6
Key Recommendations	7
Day One	
▪ Inaugural Session - GVCs: Enabler of Sustainable Trade	8
▪ Session I - Panel Discussion: National and Multilateral Approaches to Foster GVCs	16
▪ Session II - GVCs – Perspectives from Business Leaders and Policy Makers	22
Day Two	
▪ Special Session	28
▪ Session I - Panel Discussion: GVCs – Building MSME Competitiveness through Value Chain Integration	31
▪ Session II - Panel Discussion: GVCs - Adaptation of New Technologies	38
▪ Session III - Leveraging the Power of GVCs – Case Presentations	44
Highlights of the Summit	
▪ Release of Handbook	53
▪ Felicitation Ceremony	54
▪ Business Networking Session	58
▪ Exhibition	59
Special Events	
▪ Welcome Reception: Cultural Programme	60
▪ Workshop on Marketing Strategy for Exports	61
▪ Presentation on ‘Online Trading Portal’	62
▪ Visit to Mahindra & Mahindra Ltd.	63
White Paper	64
Annexure	
▪ Photo Feature	70
▪ Programme	72
▪ Profiles of Speakers	78
▪ Testimonials	90
▪ Media Coverage	91
▪ Acknowledgment	98

Chairman's Message



Global Value Chains (GVCs) emerged as a popular business strategy among multinational corporations in developed countries to remain competitive in the global market in the 1990s. Since then, this strategy has improved the competitiveness of MNCs, while also empowering hundreds of small and medium enterprises (SMEs) in developing countries. Countries such as South Korea, Taiwan, China and Malaysia witnessed remarkable economic development as they promoted integration of their SMEs in GVCs. Therefore, GVC is a potential tool to develop a competitive SME sector, enhance exports, generate employment opportunities and attain inclusive economic growth.

In recognition of the potential of GVCs to create inclusive trade and economic development, the 7th Global Economic Summit (February 22-24, 2018) was themed “Global Value Chains: Accelerating MSME Growth, Development and Sustainability”. Under this overarching theme, the Summit generated valuable insights on how SMEs can rediscover their competitiveness by becoming part of the GVCs.

The 3-day Summit was the culmination of the co-ordinated efforts of World Trade Centre Mumbai and All India Associations of Industries with the support of multilateral organizations, trade support institutions, think tanks, government agencies and other stakeholders.

I extend my deep sense of gratitude to all the associate partners, support partners, outreach partners and outdoor partners for making this event a grand success. We are grateful to Shri Suresh Prabhu, Hon'ble Minister of Commerce and Industry, Government of India for sharing his valuable message for this event. I also take this opportunity to congratulate the entire team of World Trade Centre Mumbai and All India Association of Industries for taking this outstanding initiative.

The defining feature of Globalisation in the 21st Century is the win-win partnership among SMEs from one part of the world and multinational corporations from the other part of the world under the broad framework of GVCs. This win-win partnership has encouraged more and more SMEs in the emerging economies to become part of the GVCs by becoming strategic suppliers to large corporations. The overwhelming response to the 7th Global Economic Summit from countries such as Bangladesh, Algeria, Cambodia, Bhutan, Ecuador and Uganda demonstrates the aspiration of SMEs in these countries to be a part of the GVCs.

Various panel sessions during the Summit gave rise to fruitful ideas and actionable policy suggestions, thereby contributing immensely to the evolving discourse on GVCs. This volume of proceedings provides an opportunity for readers to get a flavor of the debates and discussions and other key highlights of the Summit. Readers can also watch the videos of all the panel sessions in the Summit on the website www.ges2018.com.

We are confident that the report will strengthen the understanding of readers on various dimensions of GVCs and will stimulate further study and research in this area.

Kamal Morarka

Chairman, MVIRDC World Trade Centre Mumbai

Preface



Small and Medium Enterprises (SMEs) are the backbone of an economy and international trade is a key driver of growth for these companies. Global Value Chains (GVCs) offers promising opportunities for SMEs to engage in international trade and enhance their scale of operation.

Large corporations tend to outsource a part of their business process to low cost destinations to remain competitive in the global market. SMEs must take advantage of this opportunity by gearing themselves to be the most competitive and strategic partners of large firms in supply chains. Large corporations prefer to partner with those SMEs that can assure timely supply of value added goods and services at competitive price.

The main objective of the 7th Global Economic Summit was to generate awareness about the vast opportunities offered by GVCs for SMEs across the globe. The Summit underscored the scope of SMEs' participation in international value chains in an array of sectors ranging from textiles, paper, electronics to emerging sectors such as electric vehicle, internet of things, satellite technologies and so on. Service providers engaged in trade finance, insurance, transportation, marketing and customer support can also explore lucrative business opportunities with lead firms in GVCs.

Over 3 days of the Summit, business delegates from 30 countries exchanged ideas and engaged in fruitful networking sessions to explore mutually beneficial business partnership. The Summit hosted around 500 B2B and G2B Meetings among 100 delegates representing trade, industry and government from 30 countries and 280 delegates from India. During these meetings, SMEs explored how they can participate directly and indirectly in GVCs. Under indirect participation, SMEs become suppliers of goods or services to local firms that are engaged in GVCs.

Experts from World Bank, OECD and other organizations outlined the policy measures to promote GVCs, both at the national and multilateral level. Academicians and policy makers shared their perspectives on key issues of SME competitiveness such as adoption of innovative technologies, timely access to finance and skill development. The conference also stressed on the role of trade promotion organizations as catalyst for GVCs by promoting cross border trade and investment.

The Summit featured exhibition of products and services offered by SMEs, start-up organizations, industry clusters and women-owned enterprises.

This report summarizes the discussions during the Summit and carries actionable recommendations for promoting GVCs. The report also brings to you glimpses of the exhibition, networking sessions, field visit and other key highlights of the Summit.

I am confident that the report will serve as a useful guide for policymakers, academicians, students, trade support institutions and other stakeholders of trade and industry.

Vijay Kalantri

President, All India Association of Industries (AIAI)
Vice Chairman, MVIRDC World Trade Centre Mumbai
Director, World Trade Centers Association Board, New York

Executive Summary

The 7th Global Economic Summit represents a pioneering effort, by any trade support institution in India, to stimulate discussion on pathways to integrate micro, small and medium enterprises (MSMEs) in the Global Value Chains (GVCs). MSMEs are the backbone of any economy as they contribute significantly to employment, exports and overall economic growth.

For the first time ever, internationally acclaimed scholars on GVCs gathered in the financial capital of India to discuss challenges and policy measures for integrating MSMEs in GVCs.

The Inaugural Session brought together delegates from leading think tanks, government agencies, industry bodies, multilateral organizations, India's premier space research organization ISRO and other prestigious institutions to set the tone of the Summit.

The 3-day Summit featured intellectually stimulating Plenary Sessions, Exhibition, Business-to-Business Meetings, Awards, Release of Handbook and Field Visits. The Summit was attended by government officials, including diplomats, academicians, representatives from multilateral bodies, industry chambers, MSMEs and corporate houses. All the participants unanimously agreed that GVCs have the potential to be an engine of economic growth and sustainable development. The Plenary Sessions generated constructive ideas on how GVCs can be an effective business strategy for SMEs to internationalize their operations. Experts from OECD, International Centre for Trade and Sustainable Development and amfori (Foreign Trade Association) emphasized the policy imperatives to address the constraints of SMEs in participating in GVCs. These experts suggested policy makers to remove high import tariffs, complex customs procedures and restriction on foreign direct investment and promote liberal economic policies to foster GVCs. Speakers also highlighted the importance of technology adoption and skill training to enhance the competitiveness of MSMEs in the GVCs.

The Summit served as a platform for delegates to network and explore collaboration with potential business partners. Business leaders, representing at least 15 sectors, from India and 30 other countries explored potential business partners such as raw material suppliers, dealers, technology partners, investors and others in their value chain.

The Summit promoted India's GVCs in key sectors such as Auto and Auto Components, Business Services and Hospitality, Chemicals and Pharmaceuticals, Construction and Infrastructure, Education and Vocational Training, Electrical and Electronics, Energy and Environment, Gems, Jewellery and Handicrafts, Information and Communication Technology, Life Science and Biotechnology, Mechanical and Metallurgical, Textile and Leather, Trade Promotion and Development, Transportation and Logistics, among others.

The Summit offered a unique platform for multinational companies, investment promotion agencies and industry bodies to make successful case presentations of GVCs. A key highlight of the Summit was felicitation of 20 outstanding business organizations that have contributed directly or indirectly to GVCs. Companies from financial services, logistics, manufacturing, research and development were felicitated during the event.

This report is an attempt to document the key deliberations and highlights of the Summit so that it can serve as a useful reference for all stakeholders in GVCs.

Key Recommendations

- Government of India must frame a value chain-based export policy to encourage Indian SMEs to participate in GVCs
- Studies by OECD show that countries can reduce upto 15% of trade cost by effectively implementing trade facilitation measures
- Government and business must work towards attracting trade and investment, rather than erecting protectionist barriers
- MSMEs must assess to what extent the trade facilitation efforts taken so far have benefitted them. Effective interaction among MSMEs and policy makers is necessary so that the latter can understand the impact of policy measures on industry
- Government must allow foreign direct investment (FDI) in India's retail sector in a calibrated manner. FDI in organised retail can accelerate employment generation, improve logistics infrastructure, reduce post-harvest food wastage, enhance India's exports and make the consumers happy and satisfied
- SMEs must change their mindset and start seeking technology support from government, rather than approaching government for protection, subsidies and preferential procurement policies
- SAARC countries can enhance their intra-region trade from current 5% to 50% by addressing a few constraints that hamper Global Value Chains
- India is expected to be a huge market for lithium ion batteries because of reduction in its production cost. Creating manufacturing capacity for domestic production of lithium ion cells is a priority of Government of India. MSMEs and Start-up companies must explore business opportunity in this sector
- A typical trade between Kenya and Rotterdam involves 30 intermediate agencies and around 200 documents. Blockchain technology can remove these intermediate agencies and documentation
- India suffers from huge delay and cost overrun in logistics infrastructure projects because of the involvement of multiple agencies or multiple ministries. India must learn from the initiatives of countries such as Malaysia and Thailand that created effective ecosystem of logistics services to reduce cost

Read More in Panel Sessions and White Paper

Inaugural Session Global Value Chains - Enabler of Sustainable Trade

At the inaugural session, distinguished guests from government, multilateral organizations, think tanks, trade and industry laid out enriching perspectives on Global Value Chains (GVCs) and set the tone for further discussion on this subject in the following sessions



Distinguished guests at the inaugural session of the Summit. (From Left to Right) Dr. S. Venkateswara Sharma, Deputy Director, System Production Area, ISRO Satellite Centre, Mr. Christian Ewert, Director General, amfori (formerly known as Foreign Trade Association), Mr. Vijay Kalantri, President, All India Association of Industries (AIAI), Vice Chairman, MVIRDC World Trade Centre Mumbai and Director, WTCA Board, N.Y., Shri. Laxmi Narayan Gupta, I.A.S., Additional Chief Secretary, MSME Department, Government of Odisha, Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai, Dr. Sonia Sethi, I.A.S., Additional Director General of Foreign Trade, Directorate General of Foreign Trade, Mumbai Zonal Office, Mr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD), Capt. Somesh Batra, Vice Chairman, MVIRDC World Trade Centre Mumbai, Mr. Rajeev Kher, Distinguished Fellow, Research and Information System for Developing Countries (RIS) and former Commerce Secretary, Government of India



Distinguished guests lighting lamp at the inaugural session

Inaugural Address



Mr. Suresh Prabhu
Hon'ble Minister of Commerce and
Industry, Government of India

outside and sell it under my brand name. This choice has now become the choice of the world, whether I should make something in my country... or I should get it from outside.. whether I should make everything in my country.... Or do something in my country where I am good at.... and get others to add to my already created products by doing a value addition. This is what is going to be the Global Value Chain of the World... It has got tremendous opportunities to create jobs. If you can integrate into the value chains....”

In his video message, Shri Prabhu said Global Economic Summit is the most important programme for the times that we are living in. The world has changed and now it is all Global Value Chains, which make the world function.

Nobody makes a product in one particular geography alone. Adding value to the supply chain is what is going to be the new mantra of business, the minister remarked.

Mr. Prabhu emphasized that the global economy is bound to grow because it is a combined human will of 7.5 billion people of the world; that they want to live a better life and they want to do better things, they want to innovate, they want to bring new ideas.

All of this will contribute to the GDP of the world... and in that increasing world, we have realized.. why should we do everything ourselves. This was original traditional thinking of the shopfloor manager, thinking whether I should make a product or buy a product.

Elaborating with illustration the concept of GVC, Mr. Prabhu said, “Today, whether I should make the product in my own factory or I should buy it from

“In order to integrate into the value chains, we have to think differently. We have to align our own thinking with the other chains... a chain means that we cannot be thinking in isolation and we have to be a part of the global thinking. We should be part of the global economy. We should be part of the global thought process. And to do that, what is necessary is the change of mindset and economy,” Shri Prabhu added.



Shri Prabhu complimented Mr. Kamal Morarka, Chairman, World Trade Centre Mumbai, Mr. Vijay Kalantri, President All India Association of Industries and Ms. Rupa Naik, Senior Director, World Trade Centre Mumbai for their outstanding contribution to trade promotion and trade research. He said the various research findings of World Trade Centre Mumbai and AIAI are praiseworthy.

Welcome Address

Mr. Kamal Morarka

Chairman
MVIRDC World Trade
Centre Mumbai



In his welcome address, Mr. Morarka thanked distinguished guests and the audience for their valuable participation at the Summit. Mr. Morarka set the tone for the event by highlighting the significance of Global Value Chains for economic growth, employment and regional development. He then shared his views on the emergence of India as a preferred hub for investment. Mr. Morarka pointed out that almost all the think tanks in the Western Countries believe that India is a safe place to do business.

Stability and predictability are the key features of the Indian economy since it started the process of integrating with the world economy in 1991. India takes pride in its system of transparent administration, robust democracy, freedom of press, functioning legal system, Mr. Morarka remarked.

Theme Session

**H. E. Prof. Adam
Burakowski**

Ambassador of Poland in
New Delhi



H.E. Prof. Burakowski discussed the possibilities of developing value chain between India and Poland through partnership in trade and investment. He was optimistic on India-Poland trade. He said Polish and Indian economies have all resources and qualities to go far beyond the existing

horizon and establish a robust trade relationship and a sustainable value chain.

In recent years, both the countries have observed very high dynamics in the export and import turnover. The trade between the two countries rose 25 per cent to a total of USD 2.7 billion in 2016. Currently, Poland imports far more than its exports to India. However, the gross part of the imported products is directly re-exported or sold as components integrated into final products, which assures Poland's rising position in global and regional value chains.

H.E. Prof. Burakowski mentioned the six determinants of Poland's attractiveness as a potential place of investment and business opportunities for Indian companies. These determinants are 1. A stable economy and an uninterrupted economic growth, 2. Poland ranks 27th in terms of 'Ease of Doing Business', 3. Has a strategic location in Europe, 4. Has a mature market environment, 5. Enjoys abundance of highly skilled workforce, 6. Offers a wide array of investment incentives

India is considered one of the most promising export markets for Poland and has become the first investment destination for Polish companies in Asia.

Speaking further on scope for bilateral partnership, he said Poland and India face similar challenges in energy generation and cost optimization of energy transmission as well as transformation of mining industry towards more technologically intense. Both have dedicated policies with respect to 'Smart Cities' and promote sustainable and inclusive cities that provide core infrastructure and give a decent quality of life to its citizens and a clean and sustainable environment through 'Smart' Solutions. A huge potential for bilateral cooperation is in the food processing industry. Polish companies are able to offer expertise with regard to refrigeration and cooling technologies as well as food processing and production lines which are crucial for growing

the Indian agricultural market.

H.E. Prof. Burakowski ended his speech by suggesting business community from both the countries to work together to increase their competitiveness in the global markets and bring profits to their societies.

There is a lot of potential in the economic relationship between the two countries that is still not explored properly, he pointed out.



Mr. Ewert shared his perspectives on global value chains (GVCs) and its relevance to trade, public policy and technological advancement.

He said the world economy is witnessing the practical expressions of globalization in the shape of GVCs, the increased service content of production and trade (“servicification”), the digitalization of trade, and new business models. Together, these trends constitute a formidable force of transformation that is likely to affect trade policy for the foreseeable future.

Explaining further, Mr. Ewert said rather than goods and services being produced from start to finish within one country, the production process has been fragmented into a range of tasks that are spread across many countries. Supply chains can be very complex. For example, the making of one shirt could involve 140 suppliers (including factories, agents, fabric and trim suppliers and raw material suppliers).

The fragmentation of production has created

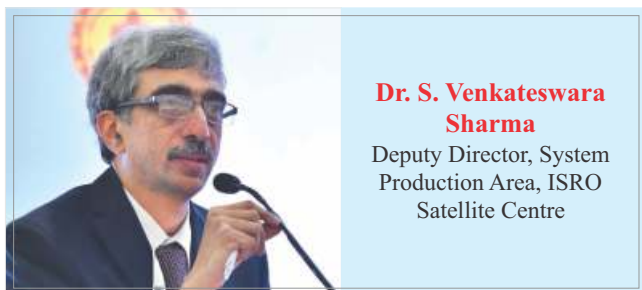
potential new opportunities for developing economies, especially, and for small and medium-sized firms to access global markets as components or services suppliers, without having to build the entire value chain of a product.

Speaking about India’s participation in GVCs, he said India is fairly well integrated into GVCs given that 41 per cent of its exports are intermediate goods used in further production. Considering that in India, trade makes up over 40 per cent of GDP, this is a good indicator of the importance of GVCs for India, according to OECD – Global Value Chains India.

Sharing his perspectives on future of GVCs, Mr. Ewert said new and long-term global shifts such as in economy and politics will shape manufacturing in the coming decades and greatly impact the way companies and their GVCs operate. Industry 4.0 is a current trend of automation and data exchange in manufacturing technologies. The Indian government initiative ‘Make in India’ has made sustainability a priority.

There are increased expectations when it comes to the sustainability of their operations and GVCs, in both consumer markets and sourcing countries. A recent study by the global market research company Nielsen showed a remarkable fact: almost 70 per cent of citizens are particularly supportive of brands that show a commitment to positive social and environmental impact.

Mr Ewert concluded his speech by introducing his organisation to the audience. He said amfori is a leading global business association that brings together more than 2,200 retailers, importers, brands and national associations, from over 40 countries, with a combined turnover of well over 1.6 trillion Euros. The association has more than 500 members working with close to 3,000 producers across India. It has partnered with the Indo-German Chamber of Commerce for its representation in India.



Dr. S. Venkateswara Sharma

Deputy Director, System Production Area, ISRO Satellite Centre

Dr. Sharma explained how Indian Space Research Organisation (ISRO) partners with industry to create a sustainable value chain in manufacturing satellites.

He pointed out that ISRO considers industry as its strategic partners and handholds them in manufacturing various components, systems, subsystems and fabrication of satellites.

Currently, ISRO is engaged in designing and developing satellites, while the production of subsystems and systems is outsourced to industry. He elaborated how ISRO is partnering with 350-400 industries from all levels ranging from MSMEs, large companies, public sector organizations such as HAL and BHEL for integrating 35-40 subsystems of a satellite. ISRO has already fabricated two satellites viz. IRNSS1H and IRNSS1I in partnership with industry.

In future, ISRO plans to outsource design and development as well to industry, Dr. Sharma informed.

He explained that ISRO has evolved from making one satellite in four years to manufacturing eight satellites a year currently. So far, ISRO has launched 237 satellites belonging to 28 countries, he added.

Speaking about the future roadmap, Dr. Sharma said in the next five years (between 2018 and 2023), ISRO aims to produce 75-100 satellites, at a pace of 15-20 satellites per year. Out of these targeted 15-20 satellites, ISRO will outsource production of 9-10 satellites to industry. The organisation does not

outsource manufacturing of all satellites to industry as some of the strategically important satellites are produced by itself, Dr. Sharma informed.

Dr. Sharma concluded his speech by playing a video which showcased ISRO Satellite Centre's (ISAC) 110 acre campus in Bangalore. This campus is a lead centre for design, development and integration of communication, remote sensing, navigation, scientific and small satellites. The campus boasts of 15 testing facilities, avionic fabrication facilities and other facilities for industry partners.



Shri. Laxmi Narayan Gupta

I.A.S., Additional Chief Secretary, MSME Department, Government of Odisha

Shri. Gupta shared information about the competitiveness of the economy of Odisha and the progressive policies of the state government. Odisha has registered the highest growth rate of 114 per cent in exports among all states in 2016-17. Government of India has recognised Odisha as the 'Champion State' for achieving this growth rate and a 'Leader State' in terms of Ease of Doing Business, Shri. Gupta informed.

The state has been able to create an industry-led ecosystem of value-addition, sustainable employment generation and revenue augmentation.

Speaking about the policy measures, Shri. Gupta said the Odisha Industrial Development Vision 2025 has envisioned a target of attracting Rs. 2.5 lakh crore of new investments in six identified focus sectors, namely ancillary and downstream industries in the metal sector, chemicals, plastics and petrochemicals, IT / ITES and ESDM, agro and food processing including seafood, textiles and tourism, and creation of three million job opportu-

nities by 2015. The state is moving steadily towards realising this Vision.

Considering the importance of MSMEs, the Government of Odisha has launched a MSME Development Policy 2016 and the Food Processing Policy 2017. While the MSME Development Policy offers capital investment subsidy ranging from Rs. 1 crore to Rs. 3 crore for setting up new MSME units, the Food Processing Policy offers capital investment subsidy ranging from Rs. 2 – 5 crores depending upon the category of the investor. The government also provides assistance to MSMEs for HR and Skill Development. In the food processing sector, the Food Park at Rayagada and the Sea Food Park near Bhubaneswar have already become operational.

Sharing more information on government policies, he said the Odisha government has put in place the District Level Single Window Clearance Authorities in districts to clear projects upto investments of Rs. 50 crore. The Government of Odisha has introduced the Single Window Investor Facilitation and Tracking (GO SWIFT) portal for industries. Through this platform, the approval processes for 32 services from 15 state government departments have been made end-to-end online, including online approvals, e-payments, application tracking and downloading of certificates for all linked G2B services.

Government of Odisha has also started the ‘Startup Odisha’ initiative with the launch of ‘Startup Odisha’ policy last year with a mission to support 1000 startups and the vision of emerging among the top three startup hubs in the country. In the last 10 months, 175 startups have been registered under the initiative and 25 of them have been extended assistance under the policy.

Speaking about Global Value Chains (GVCs), Shri. Gupta said MSMEs must focus more on innovation, be it product innovation or process innovation to remain integrated with GVCs as an important

partner. For that to happen, steady supply of skilled human capital needs to be ensured who have the drive to experiment with new ideas, he remarked.



Mr. Kher shared a conceptual overview of Global Value Chains (GVCs). He said GVCs is a value chain concept applied to global production systems, led by multinational enterprises and essentially driven by wage arbitrage in the initial phase. It is driven by two basic parameters (i) the fungibility of production into several stages and (ii) the dispersibility of various stages of production over multiple geographies. The concept is energised by the fact that technology, particularly ICT, has made it easy for large enterprises to organise their production systems in a networked framework.

Shedding more light on the concept, he said GVCs are both producer driven and buyer driven. In line with their respective characteristics, their structure and the power and authority relationships vary, as does the role of players. A producer driven structure has necessarily a technology and capital-intensive architecture where the lead firm is responsible for building the network of producers of components, parts and final assemblies. The architecture creates a reason for strong control to rest with the lead firm through mechanisms of product design, intellectual property and technology sharing. The networked producers are most often subsidiaries of the lead enterprise; the most prominent examples are automobile and electronic equipments.

The buyer driven lead enterprises create production networks more at arm’s length. Sometimes, they

7th Global Economic Summit

can be sticky with some control of the buyer. These relationships are controlled through design, brands, distribution and retail arrangements.

Sharing his thoughts on India's participation in GVCs, he said India has been on the value chains, essentially benefitting by wage arbitrage in the textile, leather and gems and jewellery sectors. In terms of backward and forward participation, the share of Indian participation on regional and global value chains has increased to remain lesser than other strong manufacturing economies. South East Asia leads the group of countries / regions. The reasons for India's slow participation on global value chains include (i) the history of controlled economy to protect industry (ii) industry hesitant in accepting challenges (iii) poor infrastructure development (iv) neglected logistics (v) technology investments driven by state sector in the beginning and thereafter without any focus on specific product areas (vi) participation on global value chains requires a mindset which is globalised and competitive – Just in Time.

Offering more perspectives on the subject, Mr. Kher said India's participation in value chains is indicated by the reduction in domestic value added, which shows that India imports components and intermediate products to assemble them into final products. Low value addition but scale effects bring returns. The ratio of domestic value added declined from 0.86 in 1999-2000 to 0.65 in 2012-13 due to India's involvement in Global Production Networks. Value chain-based export policy supports jobs. India's exports supported 39.5 per cent employment in the manufacturing sector in 2012-13. Indian exports turn out to be costly because of high service linked costs. Foreign content in India's export doubled from less than 10 per cent in 1995 to nearly 25 per cent in 2012.

Mr. Kher concluded his speech by suggesting policy measures to promote GVCs. Some of the policy measures suggested by him are sectoral policy development, tariff rationalisation, trade

infrastructure, logistics, standards ecosystem, services liberalisation, forward participation and neighborhood and extended neighborhood trade policies, among others.



Dr. Sonia Sethi

I.A.S, Additional Director
General of Foreign Trade,
Directorate General of
Foreign Trade, Mumbai
Zonal Office

Dr. Sethi highlighted some of the policy measures taken by the Ministry of Commerce and Industry to promote Global Value Chains in India. Dr. Sethi recalled that Hon'ble Prime Minister of India Shri. Narendra Modi has set a target of USD 5 trillion for the size of the Indian economy by 2025. Maharashtra aims to become a USD 1 trillion economy by 2025. Global Value Chains play an important role in achieving this ambitious growth target.

Dr. Sethi further pointed out that 70% of the world merchandise trade consists of trade in high potential sectors such as electronics, telecom, heavy engineering, among others. Micro, Small and Medium Enterprises have a major role to play in trade in these high potential sectors.

Government of India is working out a strategy to upgrade ports and other logistics infrastructure in the country. Government of India has also taken various measures such as introduction of GST, improving ease of doing business, implementing electronics manufacturing policy, among others to promote Global Value Chains in the country, Dr. Sethi added.

Dr. Sethi suggested World Trade Centre Mumbai to come out with a white paper at the end of the Summit suggesting actionable areas for government to bring out conducive policies for integrating Indian MSMEs in the Global Value Chains.



Mr. Nadim Ahmad
 Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD)

Mr. Ahmad suggested the imperatives for policy intervention to enable entry of MSMEs in these value chains. He said GVCs offer opportunities and challenges for MSMEs. Therefore, the industry and policymakers must work in co-ordination to capitalize this opportunity and address the challenges. Especially, the policymakers must support the industry to enhance their integration into GVCs.

Speaking about the evolution of GVCs, Mr. Ahmad said GVCs have been existing for the last 20 years as different countries have capitalized on their cost and comparative advantage in different stages of production process. To a large extent, multinational companies have exploited opportunities in the reduction in transportation and communication cost to outsource a part of their production processes to foreign destinations.

Therefore, the key factor for integration into GVCs is to identify and capitalize on the cost and comparative advantages. Today, small firms can be integrated into GVCs in ways that were not imagined earlier. MSMEs must identify their area of specialization, where they can best integrate into the GVCs.

Speaking about the challenges, Mr. Ahmad pointed out that MSMEs face difficulty in integrating in GVCs because of high cost of accessing market. Therefore, he suggested that policymakers must introduce trade facilitation measures to improve the ease of trading across borders by MSMEs. He specifically called for the paperless system of trading across borders. Pointing to a study conducted by OECD, Mr. Ahmad said upto 15% of

trade cost can be reduced by fully implementing trade facilitation measures.

Speaking about key trends in GVCs, Mr. Ahmad pointed out to the emergence of regional value chains (RVCs) around Europe, Asia and Americas. RVCs have developed around these regions because of deep trade agreements signed among members of these regions. Also, proximity and the advantage of being located in the same time zone allow countries in the same region to develop RVCs. Cost of transportation is a major determinant of GVCs as it accounts for upto 10% of total production cost. Therefore, countries located in the same region have tendency to develop RVCs, Dr. Ahmad explained.

Vote of Thanks



Mr. Vijay Kalantri
 President, All India Association of Industries (AIAI), Vice Chairman, MVIRDC World Trade Centre Mumbai and Director, WTCA Board, N.Y.

Mr. Kalantri said India has received a record level of foreign direct investment of USD 60 billion in 2017 and Maharashtra has a share of 50%.

Currently, Indian economy is growing at 6.0-7.0% and if this growth has to increase to 8.0-10.0%, MSMEs have a large role to play in this. India's MSMEs must enhance their competitiveness to grab the opportunity offered by Global Value Chains. Therefore, Government of India must support MSMEs in areas of finance, marketing, logistics, infrastructure and so on, Mr. Kalantri remarked.

Proposing vote of thanks for the session, Mr. Kalantri expressed gratitude to distinguished guests, consular corps, representatives from trade and industry and members of media for making the event a great success.

Day 1

Session I

Panel Discussion: National and Multilateral Approaches to Foster GVCs

In this Session, distinguished panelists outlined the national and multinational approaches to Global Value Chains with special reference to government policy, regional trade agreements, trade facilitation, and the role of trade promotion organisations



Distinguished speakers at the Session. (From Left to Right) Dr. Vinay Sharma, Officiating Chairman, Export Promotion Council for EOUs and SEZs, Mr. Sebastian Saez, Lead Economist and Coordinator of The Trade and Competitiveness World Bank Program in India, Mr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD), Mr. Christian Ewert, Director General, amfori (formerly known as Foreign Trade Association), Mr. Andrew Crosby, Managing Director, International Centre for Trade and Sustainable Development (ICTSD), Dr. Rupa Chanda, RBI Chair Professor in Economics, Indian Institute of Management Bangalore, Dr. Yang Jun, Professor, School of International Trade and Economics and Adjunct Professor in Research Institute for Global Value Chains, University of International Business and Economics, China



Mr. Christian Ewert
Director General, amfori
(formerly known as
Foreign Trade Association)

Mr. Ewert opened the Panel Session with a brief overview on Global Value Chain. He explained fragmentation of production network is a major feature of the world economy and it has created a lot of new opportunities for developing

countries, especially small and medium enterprises (SMEs) in these countries, who want to access global market. SMEs need not build the entire value chain of the product and instead concentrate on one stage of the value chain by integrating into the global production network.

Speaking further, Mr. Ewert said the rise of global value chains in the past two decades has dramatically altered world economy. Two phenomena have characterized the trade and trade policy landscape since the early 1990s. These are 1. Rise of global value chains and the de-nationalisation of state-owned enterprises. Trade in

intermediate parts and components has increased almost six times between 1990 and 2015. Today, trade in intermediate parts and components is 4.5 times more than trade in other forms globally. Preferential trade agreements are increasing in number and deepening in content. The number of such agreements has risen from around 50 in 1990 to 280 by 2015. These agreements are also deepening, not always to the delight of developing countries as they really go much deeper into topics such as sustainability. As such, trade agreements feature clauses on investment and competition policies, beyond the traditional clauses on tariffs and quotas, Mr. Ewert observed.

automatic. Therefore, trade and investment policies can make a difference in promoting sustainable development through GVCs.

He added that Global Value Chains support sustainable development by generating employment opportunities, promoting innovation, knowledge and so on. According to a report from the global consultancy firm Mckinsey, world economy can realize USD 11 trillion gains through internet of things by 2025 and 40% of it will come through value chains.

Mr. Andrew Crosby
 Managing Director,
 International Centre for
 Trade and Sustainable
 Development (ICTSD)



Mr. Crosby started his speech by giving an overview of his organisation. He said ICTSD is a think tank based in Geneva and it works towards sustainable development and promoting the objectives of sustainable development. The organization assists all stakeholders in trade and investment sector to align their actions to sustainable development goals. ICTSD is working with stakeholders in India and China because these two countries are major part of the international trade and investment systems. These two countries have highly dynamic systems, large population which can benefit immediately from sustainable development policies and these countries also have major systemic influence on world economy, he added.

Mr. Crosby emphasised that the mindset of business and government must shift from protection to law of attraction. Government and business must understand how to attract trade and investment, rather than erecting protectionist barriers. Therefore, trade policy tools such as high tariff, subsidies, and protectionist measures must give way to constructive policies such as capacity building, facilitation of research and technological innovations, Government must invest and co-invest (with private sector) on research and other projects, even if the market does not reward such investments with sound returns.

Mr. Nadim Ahmad
 Head - Trade and
 Competitiveness Statistics
 Division, Statistics
 Directorate, Organization for
 Economic Co-operation
 and Development
 (OECD)



Sharing his perspectives on the theme of the Summit, Mr. Crosby said Global Value Chains hold tremendous potential for advancing sustainable development objectives. But they are not

Mr. Ahmad shared his views on the relevance of competitiveness of MSMEs for integration into Global Value Chain. He said the ability of MSMEs to integrate into global value chains can be enhanced through access to cheaper imports of raw materials and intermediate goods. The other major point here is the competitiveness of domestic value chain. Competitiveness is not only related to exporting firms; it is also relevant for

7th Global Economic Summit

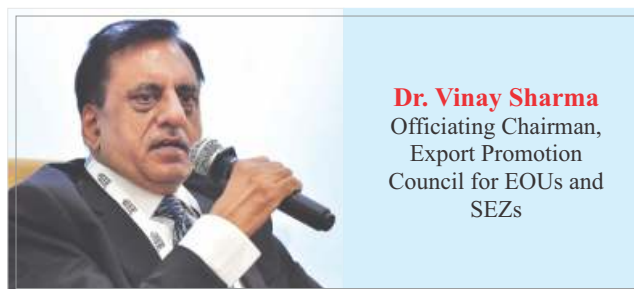
upstream firms who provide intermediate goods and services to exporting companies. Therefore, government policy must not only give priority to exporting firms, but also to all other firms that supply goods and services to exporters.

Speaking on the policy choices to promote MSMEs' integration into value chain, Mr. Ahmad said Global Value Chains have a huge implication for national and multilateral policymaking. There are several policy levers available for direct integration and indirect integration of MSMEs in the global value chain. In case of indirect integration, especially, there are many policy levers available. For instance, one such policy lever is enhancing the competitiveness of MSMEs to boost their productivity and make them internationally competitive. Other such levers are ensuring ease of entry into the market for new firms, ease of exit for failing firms from the market etc.

Explaining further on policy imperatives, Mr. Ahmad said the other policy levers such as allowing foreign direct investment (the way China did to integrate their SMEs in global value chains), permitting transfer of technology from foreign firms to Indian firms etc. must be explored. In order to encourage transfer of technology and invention of new technologies, policymakers must strengthen intellectual property regime, Mr. Ahmad pointed out. Also, policymakers must ensure that regulations are not discriminatory against domestic firms. For instance, some countries allow foreign companies in the special economic zones to import raw materials duty-free. However, domestic companies outside the special economic zones have to pay import duty on raw materials sourced abroad. Such discriminatory regulations against domestic companies are not favourable for integration of local SMEs in global value chains, he added.

Speaking on inclusive globalization, Mr. Ahmad said, "The current debate on MSMEs' integration in the global value chain is particularly relevant at a

time when there is backlash against globalization across the world. In many countries, there is opposition against globalization because it has not ensured inclusive development in these economies. To some extent, inclusive globalization starts with development of MSMEs. Over the last 10-15 years, in many OECD countries, it was found that wages of workers in the MSME sector (engaged in global production network) was squeezed. Therefore, the major policy challenge today is to improve wages in the MSME sector by enhancing the productivity of workers. Productivity enhancement can happen mainly through skill development programmes for workers in the MSME sector. In this regard, it is worth mentioning that government must focus on improving collaboration with Universities, enhancing grants for educational and research programmes."



Dr. Sharma addressed the Session by introducing his organization to the audience. Export Promotion Council for EOUs and SEZs (EPCES) represents 222 special economic zones in India, which have little less than 5,000 manufacturing, services and trading units and around 3,000 export oriented units. The organization plays an important role in everyday improvement in quality standards, productivity and ease of working in the system. The Council is a bridge between its members, government and external value chain providers.

Sharing his views on role of trade promotion organization (TPOs) in promoting global value chains, Dr. Sharma said the service of TPO is very important for budding entrepreneurs. Relevance of TPOs for well-established business enterprises is

different from their relevance for budding or emerging entrepreneurs. Emerging entrepreneurs are generally not aware of government policies, evolving business scenarios and trade regulations.

TPOs offer valuable service in the form of a guide or mentor or an agency for connecting local business with their potential partners in other countries. The role of TPOs has assumed greater significance at a time when companies have to keep pace with changing laws, regulations and more importantly rapidly evolving technological advancements, Dr. Sharma concluded.

Dr. Yang Jun

Professor, School of International Trade and Economics and Adjunct Professor in Research Institute for Global Value Chains, University of International Business and Economics, China



Dr. Jun gave an overview of China’s economic growth success since the introduction of policy reforms in 1978 and explained the relevance of global value chains in the age of free trade agreements. Dr. Jun pointed out that this year is the 40th anniversary of China’s economic reform. The Chinese economy is booming after reforms. China has fully integrated into global economy. After China joined WTO, its economy grew considerably because of its open economic policy. This should be understood – open policy is so important for growth and development. Trade is so important for integration of SMEs in global value chains. This is one reason for China’s growth, Dr. Jun added.

Speaking on Global Value Chain, Dr. Jun said a key feature of Global Value Chain is the fragmentation of production network across countries. Consequently, raw materials and components cross border frequently in the global value chain. Therefore, the key policy question in this regard is the tariff structure for imports and exports. Many studies have proved that even a marginal hike in

import tariff of a product can have a material impact on global value chain. Another policy question that needs to be addressed is the complicated beyond the border issues, which are very closely relevant to GVCs.

Dr. Jun said these questions need to be addressed through reforms and negotiations. In this regard, he discussed the role of regional trade agreements (RTAs) or free trade agreements (FTAs) as facilitator of GVCs. RTAs and FTAs are key facilitators of GVCs. Dr. Jun proved this argument through the following four elements - 1. Reality 2. Logic, 3. empirical evidence and 4. China’s experience.

1. Reality: The reality is that the number of FTAs/RTAs has risen from 50 in 1990s to 279 in 2015. But at the same time, there has been no substantial progress in trade deals under the WTO framework since WTO was established in 1995. Also, unilateral liberalization by economies has also been rare.

Also, we must note the distinguished geographical characteristic of GVCs. In this regard, it is worth mentioning the regional concentration of GVCs. For example, intra-EU trade constitutes around 70% of total exports and imports of the countries in the European Union. Similarly, among the NAFTA countries (USA, Canada and Mexico), intra-regional exports accounts for 58% of total exports of these countries and intra-regional imports constitute 50% of their total imports. Similarly, among the 10-member ASEAN countries, 66% of the manufacturing trade constitute trade in intermediate goods.

2. Logic: National governments impose tariffs and beyond the border regulations to protect local industries. In this context, these tariff and non-tariff measures can be overcome by negotiating FTAs and deep provisions in RTAs, which are superior to multilateral (WTO) agreements. Many countries are negotiating RTAs with provisions on tariff and

non-tariff measures.

3. Empirical Evidence: Several studies conducted by academic institutions, multilateral organisations and think tanks have revealed that RTAs have contributed to the development of GVCs. Deep RTAs have large and positive impact on GVCs. Research scholars have studied RTAs by dividing them based on the level of commitments made under these agreements: whether they are WTO plus or WTO-extra. Studies have also been conducted by classifying RTAs on the basis of the nature of development of the participating countries: for instance - North-North RTAs, North-South RTAs, South-South RTAs etc. these studies have found that RTAs stimulate GVCs.

4. China's Experience: This year is the 40th anniversary of economic reforms in China. The market reforms and liberalization policies adopted by the Chinese government has benefitted the economy in terms of high growth. The reform period of China can be divided into three phases:

1978-2001 – during this period, Chinese government undertook unilateral liberalization and reduced import tariff from more than 45% to 15%. In the second phase (2001-2010), the average import tariff was reduced to 10%. China's economic growth received boost from the booming of GVCs. In the third phase (2010-now), Chinese government has negotiated some deep RTAs as part of the national economic strategy. Our research proves that RTAs can contribute to the GDP growth of both China and the participating countries in the RTAs. Such studies could be used for examining the impact of RTAs on other developing countries as well.

However, this does not mean that the multilateral framework (under the WTO) is not useful or it can be completely replaced. There is a need for a balanced mix of both multilateral framework and regional FTAs. WTO's multilateral framework can promote significant non-discriminatory

regulations relevant for GVCs. At the same time, the rules of origins of RTAs and FTAs must be tweaked to take account of fragmentation of production networks, so that they become more GVC-friendly, Dr. Jun said.

Mr. Sebastian Saez

Lead Economist and
Coordinator of The Trade
and Competitiveness
World Bank Program in
India



Mr. Saez highlighted the significance of having a holistic policy approach to promote MSMEs' participation in global value chains. Mr. Saez also emphasized the imperatives of upgrading management and operational capabilities of MSMEs for their effective integration into GVCs.

Mr. Saez said, "MSMEs need to focus on those issues that limit their capacity to integrate such as product quality standards, lack of skills, to name a few. That is why, World Bank emphasises on firm scale ability to upgrade their capabilities to partner with lead firms. Most importantly, managerial capabilities – evidence suggest that firms with sound managerial capabilities could grab opportunities; firms who could innovate could respond to demand from lead firms and connect to value chains."

Mr. Saez also explained the various dimensions of trade facilitation that are relevant for improving integration of MSMEs into global value chains. Mr. Saez said, "Participation of SMEs in exports is very challenging. This is because trade facilitation charges are fixed costs, which are more burdensome for SMEs than for large enterprises. The agenda of trade facilitation is extremely relevant for integrating SMEs in GVCs, both directly as exporters and indirectly as suppliers to exporters. Trade facilitation agenda is relevant

because it is about time, cost and certainty. In order to be a reliable supply partner, SMEs must transport intermediate goods to lead firms in a time-bound manner.

Trade facilitation is also a matter of cost because SMEs must supply goods to lead firms at most competitive price. Trade facilitation is also about certainty because time to connect cumbersome border procedures, especially in developing countries, create uncertainty on timely delivery of goods to lead firms in foreign countries.

Trade facilitation also includes regulations that affect seamless functioning of supply chain across borders.”



Dr. Chanda highlighted that India’s backward linkage is stronger than its forward linkage in the global value chain. This means India uses foreign raw materials in its exports more than foreign countries use Indian goods as raw materials for their exports.

It is worrying that India’s forward linkage has been lower than that in other developing countries. This means, there are issues of manufacturing capabilities, issues of quality standards, ability to comply with international norms, technology etc. Therefore, there is an unexplored opportunity to supply intermediate inputs to exporters in foreign countries.

Speaking on trade facilitation measures, Dr. Chanda opined that border and beyond-the-border measures not only promote global value chains, but foster favourable environment for investment and

trade in general.

Dr. Chanda shared relevant statistics that explain why India is lagging behind other countries in trade facilitation. For instance, time taken to export in terms of number of hours spent on fulfilling border compliance is 106 hours in India compared to 2 hours in USA. Number of hours required to fulfill documentary compliance for export in India is 36 compared to 2 hours in USA.

Similarly, the cost of border compliance measures for export in India and USA are respectively, USD 413 and USD 175.

In case of imports, number of hours spent for complying with border procedures in India is 283 compared to 2 in USA. It takes 61 hours to fulfill documentary procedures for import in India compared to 8 hours in USA. Similarly, the cost of border compliance measures for import in India is USD 574 compared to USD 175 in USA, Dr. Chanda pointed out.

Dr. Chanda concluded her remarks by explaining how Indian SMEs can engage with government on trade facilitation measures for better participation in the global value chains.

As a first step, MSMEs must assess to what extent the trade facilitation efforts taken so far have benefitted them. Secondly, MSMEs must offer policy inputs and suggestions that may help Government of India for negotiating terms for trade agreements such as Regional Comprehensive Economic Partnership (RCEP), India-EU Free Trade Agreement, India’s Look East Policy and so on.

Thirdly, e-commerce is a potential tool for SMEs to access global market. Therefore, SMEs must suggest Government of India to participate actively at the WTO negotiation on e-commerce. India must shape the agenda of the global trading rules on e-commerce as it is in the interest of Indian MSMEs.

Session II

Global Value Chains – Perspectives from Business Leaders and Policy Makers

In this Session, supply chain professionals and representatives from government and investment promotion agencies put forth their perspectives on how MSMEs can benefit from Global Value Chains.



Distinguished speakers at the Session. (From Left to Right) Ms. Madhumitha Ramanathan, Assistant Vice President, Invest India, Mr. Simon Darnell, Procurement Officer, Infrastructure Support Team, United Nations Procurement Division (UNPD), Ms. Viviana Araneda, Head, Global Value Chains Division, General Directorate for International Economic Relations of the Ministry of Foreign Affairs of Chile, Ms. Denise Brinley, Senior Energy Advisor, Pennsylvania Department of Community & Economic Development, Mr. Md. Salim Ullah, Senior Assistant Secretary (Policy), Ministry of Industries, Bangladesh, Mr. Sachin Chhabra, Head – Procurement and Supply Chain, India Bombardier Transportation

Ms. Viviana Araneda

Head, Global Value Chains Division, General Directorate for International Economic Relations of the Ministry of Foreign Affairs of Chile



Ms. Araneda moderated the panel session by co-ordinating the discussions of various panelists and inviting comments and clarifications from audience. Ms. Araneda complimented the

organizers for choosing the topic of Global Value Chains, which is the most relevant topic in this age of globalization and trade liberalization.

Speaking on the occasion, Ms. Araneda said, “The distinguished panelists in this session represent multilateral organizations, government agencies and industry. These representatives bring rich experience from their role as procurement officers, policymakers and industry leaders. I hope this session will generate enormous insights on various dimensions of GVCs.”

Mr. Simon Darnell

Procurement Officer,
Infrastructure Support Team,
United Nations Procurement
Division (UNPD)



Mr. Darnell informed how small and medium enterprises (SMEs) can benefit from various procurement opportunities available with United Nations Procurement Division (UNPD), which is headquartered in New York. He said SMEs in India can supply goods and services to UNPD either through joint ventures with other suppliers or by supplying goods to a lead supplier.

Mr. Darnell started his presentation by sharing a brief overview of his organization and the size of procurement handled by the organization annually. UNPD procures goods and services for the peace-keeping missions, aid missions stationed across various countries. In the year 2016, the annual procurement value of UNPD stood at USD 3.3 billion, which is far less than the USD 17.7 billion worth of goods and services procured by all the agencies of UN during that year. Some of the goods procured by UNPD are chemical and petroleum products, food and pharmaceutical products, medical equipments, vaccines, prefabricated buildings, electrical and electronic components, security equipments, autocomponents, among others. Among services, the UNPD procures air transport services, banking and other financial services, real estate leasing, telecom services, information and communication technologies, logistics and freight forwarding etc. Mr. Darnell mentioned the value of goods and services procurement from Indian suppliers by the UNPD and the entire UN System. UNPD procures hardly USD 2 million worth of goods and services from India out of its total procurement of USD 3.3 billion. However, for the entire UN System, India is the second largest supplier country after USA with total procurement value of USD 1.06 billion or 6%

of its total procurement. Indians suppliers sell their goods and services to 34 different UN organizations, including UNICEF, WFO, WHO, UNHCR and UNDP. There are 3630 Indian vendors registered with UN and of them 2859 supplied goods and services such as pharmaceuticals, food, beverages, domestic appliances and tools to UN in 2016. Indian vendors also offer services such as management, admin services, engineering, research, healthcare, transportation, storage, insurance and other financial services.

Selection of vendors by the UN is based on four principles viz. the vendors must meet the overall needs and objective of the UN organization, fairness, integrity and transparency based on international competition. Also, the vendors must demonstrate economy, effectiveness and offer best value for money to the UN.

Mr. Darnell also briefly touched upon the common guidelines of the procurement criteria that dictate solicitation process, evaluation criteria, financial rules and regulations and the eventual award of contracts to the winning bidders. He also introduced the audience the UN website and explained the registration process for becoming vendors with the UN.

Speaking about the opportunities for SMEs, Mr. Darnell pointed out that UN offers opportunities for SMEs through its small-value procurement of services and goods. For instance, procurement of construction services involves subcontracting of various activities to large number of SMEs. UN welcomes SMEs from all member states, especially from developing economies and economies in transition to register and take advantage of the procurement opportunities.

Speaking on Global Value Chains (GVCs) in UN Procurement, Mr. Darnell said although some goods and services may be procured through GVCs, there are some limitations to it. UN's procurement is often short-term and it is on

7th Global Economic Summit

emergency basis. Therefore, an extended supply chain may not be always appropriate for its procurement needs. Thus, during the evaluation stage, UN weighs the risks involved in going for GVC as a preferred mode of procurement.

Mr. Darnell ended his speech on a positive note by pointing out that Indian vendors have made huge progress in supplying goods and services to the UN in recent past and he hopes to more progress in the years to come.



Ms. Brinley highlighted the potential for small and medium enterprises (SMEs) of the plastic industry in the Pennsylvania and West Virginia regions. Pennsylvania has the third largest natural gas basin in the world after Russia and Qatar. The natural gas liquid that come out of drilling hole can support 4-5 world-scale ethylene crackers, which will produce resins for the plastics industry, Ms. Brinley informed.

Pennsylvania has outpaced Louisiana and is set to outpace Texas in production of natural gas. The state governments of Pennsylvania and West Virginia aim to transform their regions into a world class petrochemical hub. This ambition is supported by the USD 6 billion worth of investment made by world's leading energy firm Royal Dutch Shell to build the first ethane cracker in the north eastern part of USA. This investment is expected to change the way Pennsylvania does business in the petrochemical industry, Ms. Brinley remarked. This will be the first world scale ethane cracker in northeastern USA, capable of producing a combined 3.5 billion pounds of High-density

polyethylene (HDPE) and Linear low-density polyethylene (LLDPE) per annum.

Speaking further, she informed that this location will be a secondary and redundant location to the United States' Gulf Coast, which produces all of the polyethylene and polypropylene in the USA. Ms. Brinley referred to two industry reports, which highlighted the opportunities in the Marcellus and Utica plain in these two regions. These regions will attract more investment in processing plants and fractionators and pipelines for supporting the natural gas industry.

By 2030, the cost of polyethylene, which is used for making plastics, will be 30% cheaper in Pennsylvania than what it is today. In addition to cost advantage, Pennsylvania has market advantage as it is located just 1100 km (700 miles) away from the 70% of polyethylene market in USA. Pennsylvania has sound ports and shipping infrastructure for transporting polyethylene to foreign markets.

Besides ethylene, Pennsylvania is also abundant in propane, which can be converted into Polypropylene, another raw material for plastic manufacturing. Speaking about the presence of ethylene supply chain in Pennsylvania, Ms. Brinley said the region has a well developed supply chain ranging from moulders, tooling support service providers, companies in secondary operations, logistics and packaging.

In future, the region is expected to have 3-5 ethane crackers, 3-5 PDH plants, 2-3 ammonium plants, inorganic chemical plants and manufacturing plants for plastics. The potential for these industries is a key driver for the growth of SMEs.

Ms. Brinley invited companies from India and other countries to explore investment opportunities in the plastics industry in Pennsylvania by informing that China has already committed USD 84 billion investment in the Marcellus and Utica plain.



Ms. Ramanathan explained how allowing foreign retailers to invest in India can enable integration of Indian MSMEs in the Global Supply Chains. She also highlighted how allowing foreign investment in India's retail sector can accelerate employment generation, reduce post-harvest food wastage with upgradation in logistics infrastructure, enhance India's exports and make the consumers happy and satisfied.

Ms. Ramanathan began her speech by highlighting some of the challenges faced by MSMEs in the country. MSMEs in India are highly unorganized and they do not have access to efficient supply chain infrastructure. Hence, they are unable to expand their customer base beyond local area to national and international market.

Ms. Ramanathan proposed that the solution to address this challenge is to allow the organised retailers to grow by permitting foreign direct investment in this sector.

She explained this by sharing the experience of tamarind farmers in Jharkhand, who used to receive hardly 10% of the market value of their crop because of inefficient supply chain and the involvement of middlemen. When India's FMCG major Dabur started procuring tamarind from these farmers directly, the fortune of these farmers changed. They became better integrated into the supply chain, they were guided to grow innovative varieties such as seedless tamarind and the company introduced better packaging methods for these products. As a result of these changes, farmers earned 10 times more that what they earned before.

Therefore, the potential solution to this challenge, she said, is to eliminate these middlemen by allowing foreign companies such as Amazon, Walmart and Indian companies such as Flipkart and Fortune to invest in the sector.

Ms. Ramanathan suggested that policymakers must allow investment in the organised retailing sector with a focus on local sourcing from MSMEs. Sharing some data on the impact of organised retailers, Ms. Ramanathan said these organised retailers create direct and indirect employment in the ratio of 1:8. These retailers generate one job for every 300 square feet of retail space occupied.

She further validated the beneficial impact of FDI in retail sector by pointing to a global survey, which showed that SMEs in Sri Lanka and Philippines, where foreign investment was allowed in retail sector, improved their business performance. The survey also showed that the performance of SMEs in Kazakhstan and New Guinea, where FDI was not allowed in retail sector, did not show any improvement. The survey also showed positive impact of FDI in retail sector on employment generation.

Allaying fears that FDI will displace the local unorganized retail shops from business, Ms. Ramanathan said India is expected to be the 3rd largest consumer market with a market value of USD 4 trillion by 2025. Therefore, the ever growing retail market will cater to both the organised retailers and unorganized retailers simultaneously.

Ms. Ramanathan concluded her comments by sharing a brief overview about her organization. She said Invest India is the national investment promotion and facilitation agency which handholds investors from initiation of idea to business advisory and investment after-care. The agency also engages in policy advocacy to promote foreign investment in India's retail sector.



Mr. Md. Salim Ullah
Senior Assistant Secretary
(Policy), Ministry of
Industries, Bangladesh

Mr. Ullah gave an overview of the success story of Bangladesh in the export of textile and apparel products and explained some of the policy initiatives behind this success.

He said Bangladesh is the second largest exporter of textile and apparel (after China) with a share of 6.4% in world export. Presently, the country exports USD 28 billion worth of textile and apparel products compared to 0.3 billion in 1993.

In 2017, textile and apparel exports contributed 12% to the GDP of Bangladesh and 83% to its total exports. Bangladesh has reduced its poverty level by 50% between 1990 and 2015 and the country's GDP grew around 6% in the last 20 years. The economic success of the country was recognized by leading investment banks such as Goldman Sachs and JP Morgan. The key driver of its economic success was the strong growth in its textile and apparel industry, Mr. Ullah pointed out.

Speaking about the SME sector, Mr. Ullah informed that they contribute 25% to GDP and 80-85% of industrial employment. In the textile and apparel sector, 99% of backward linkage establishments are SMEs and 90% of textile global value chain is created by SMEs, he added.

There are about 4822 readymade garment factories employing 4 million in the country. Bangladesh exports textile and apparel products to European Union, USA and Canada, among other markets.

Mr. Ullah said price, quality, capacity, speed and entrepreneurial risks are the five determinants of opportunity in the global textile and apparel

market. The key actors of textile value chain are raw material suppliers, producers, skilled labourers, international buyers and policymakers.

He pointed out that three synergic and intrinsic factors have triggered the textile and apparel boom in Bangladesh. These are: resources, opportunities and policy decision. On the resource front, Bangladesh is blessed with abundant labour force, low cost of energy (natural gas) and it has preferential access to foreign markets through the GSP system.

On the policy front, Bangladesh has advisory committee consisting of think tanks and members of academia who guide the industry and government on key trends in the foreign market and suggest suitable policy measures.

Government of Bangladesh provides indirect support to the textile sector by maintaining duty-free market access in developed countries, promoting special economic zones and export processing zones, attracting foreign direct investment, focusing on value addition, technology upgradation and capacity building measures, improving ease of doing business, conducting human resource development programme and global quality standards programme.

Among the direct support measures, Government of Bangladesh offers cash incentives, credit on concessional interest rate, subsidized electricity tariff, bonded warehouse facilities and duty-free import of raw materials.

Government of Bangladesh also offers 4% cash incentives for export oriented textile and textile products and an additional cash incentive facility for SMEs. The government also offers additional benefits for exporters to EU countries.

According to a report by Japan's government-led organization JETRO, the cost of production in Bangladesh garments industry was one of the lowest in 2016.

Bangladesh aims to enhance its readymade garment exports to USD 43 bn by 2021 from the present level of USD 28 billion. Some of the challenges to attain this target are: the country has lost its duty-free market access under GSP System from USA, the country is renegotiating duty-free access with UK following Brexit, China is posing stiff competition by reducing prices and depreciating its currency.

Mr. Ullah concluded his speech by saying that Government of Bangladesh aims to sustain the growth in its readymade garment sector by maintaining healthy work environment, imparting training and skill development for workers, improving social compliance in factories and continuously maintaining co-ordination among manufacturers, exporters and importers.



Mr. Sachin Chhabra
Head – Procurement and
Supply Chain, India
Bombardier Transportation

Mr. Chhabra began his speech by sharing an overview of his organisation. He said Bombardier is a USD 17.5 billion organisation headquartered in Canada.

The company manufactures commercial aircrafts, private jets, rolling stock for metro rail and high speed train projects. The company handles the broadest portfolio among all its competitors ranging from vehicle transportation, services, rail control solutions etc.

Bombardier employs more than 53,000 people across over 60 countries. The rolling stock made by the organisation moves about 500 million passengers a day and more than 1 lakh train cars made by this firm are in service across the world.

Speaking about its India operations, Mr. Chhabra said the company has a huge manufacturing facility in Savli and other places near Vadodara. The metro rail cars supplied by Bombardier to Delhi Metro Rail Corporation were manufactured at this facility. Bombardier has sold 60% of rolling stock for the Delhi Metro Rail project.

The company is also a partner of Indian Railways. Bombardier supplies propulsion and control systems to Indian Railways for traction and communication devices. The company also partners with Indian Railways in other ways. In fact, Bombardier was the first company to transfer technology to Indian Railways in 1980s, he informed.

Speaking about the services offered by Bombardier, Mr. Chhabra said the company offers information technology service to all its global sites from its engineering centre located in Hyderabad.

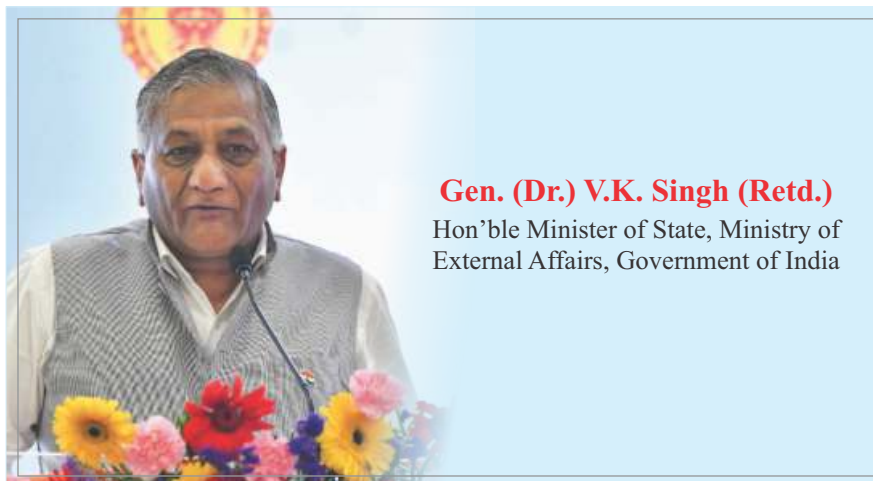
Explaining about the relevance of global value chain (GVC) in its operation, Mr. Chhabra said the company manufactures commuter trains from its Savli plant and exports them to Australia for Queensland Rail project. For manufacturing commuter trains, the company imports various components from different parts of the world.

This way, the company participates in Government of India’s Make in India Project. By exporting bogies and train cars to foreign countries, the company is also involved in ‘Make in India for the world’.

The company has developed a supply chain based on the overall objective to reduce cost and enhance profitability.

Going forward, Mr. Chhabra said the company plans to enhance the domestic content by reducing reliance on imports of components.

Day 2 Special Session



Gen. (Dr.) Singh presented an overview of India's participation in Global Value Chains (GVCs) and listed some of the policy measures taken by his government to facilitate further integration in GVCs.

Sharing his experience on GVCs, Dr. Singh said over the past several decades economies have graduated from trading in finished products to jointly producing a commodity. Be it a smart phone or a vehicle, technologies, expertise and infrastructure from world over come together to make a product for the global marketplace or even for a particular geography, he added.

Speaking about India's integration, he said at present India has a limited number of products where it owns global value chains (GVCs). Consequently, its share in total value added created by global trade is not more than one per cent. India has, however, been able to participate in GVC in the sectors of gems and jewellery, automotive parts and services, rice, buffalo meat, shrimps, petroleum, cotton, yarn, ladies' suits and medicines. These contribute about 70 per cent of India's export earnings but are mostly low value products.

In manufacturing, India is more closely linked to Asia and the Southeast Asian region, especially for

electrical and optical equipment. Services show more integration with Western countries such as the US, the UK, a few European nations and Hong Kong. Two key areas that the government is focusing on to change the status are enabling MSMEs to make more high value products and ensuring that they have timely access to credit and funds.

Shedding light on challenges faced by MSMEs, Dr. Singh said traditionally, access to regional and global production and value chains have been impeded by preponderance of SMEs in the informal sector, difficulties in accessing formal credit, lack of unencumbered collateral, high business uncertainty and weak management competence. Promises of growing market and low operating expenses, collaborations in technology, infrastructure and innovation between enterprises from developed economies of Western Europe, North America and Far East and those in developing economies such as India's have provided ample encouragement for partnerships.

Laying out some of the policy measures to promote GVCs, Gen. Dr. Singh said the government initiatives launched in the past three years such as Make in India, Skill India, Digital India and Startup India have further augmented collaborations between Indian and foreign enterprises. This has opened up opportunities of MSME intervention in GVCs for all industry sectors. The Ministry of External Affairs has also been in the lead in scoping and promoting opportunities, the minister pointed out.

Speaking about international co-operation initiatives, Dr. Singh said India and USA are committed to creating a platform for sharing of best

practices and technology, in addition to access to finance to promote integration of these SMEs in GVCs. India and Japan are looking at expanding the scope of professional services and assistance provided by JETRO to Japanese SMEs operating in India;

There is also a growing trend of SMEs involvement in Africa, a conscious effort to build regional networks of SMEs in collaboration with ASEAN. Germany is assisting India by training executives of Indian SMEs. Cooperation documents between India’s MSME Ministry and counterparts from across the world are a regular feature of the visits of Indian Prime Minister abroad and during incoming VVIP visits etc., Gen. Dr. Singh mentioned.

India has eliminated red tapism and started offering red carpet. In the next three years, hyperloop, which is an advanced transportation technology, will be introduced in Maharashtra.

Speaking about the competitiveness of Maharashtra in tourism sector, Shri. Rawal said one of the biggest industries in the world is tourism supporting a lot of people. Government of Maharashtra has introduced ‘Unlimited Maharashtra’ on the lines of Incredible India campaign to promote tourism in the state. From dolphins to tigers, Maharashtra has all flora and fauna. The state boasts of five world heritage sights and it enjoys strong airport and highway connectivity to support tourism,” the minister pointed out.

Special Address

Shri. Jayakumar Rawal

Hon’ble Minister,
Employment Guarantee
Scheme and Tourism
Development, Government
of Maharashtra



In his address, Shri. Rawal complimented the organizers of the Summit and highlighted the competitiveness of Maharashtra and India in Global Value Chains. The world is a global village and this Summit of WTC Mumbai and AIAI is timely after Magnetic Maharashtra. He informed that the High Profile Magnetic Maharashtra witnessed signing of Memorandum of Understandings worth Rs 12 lakh crore in February 2018. The minister further pointed out that MSMEs and MSME clusters need support of Maharashtra government, which is doing a lot to improve infrastructure.

Speaking about India’s position in GVCs, Shri. Rawal said India is leading in artificial intelligence. Heads of top global information technology companies are from India. The new government in

Shri. Prafulla Samal

Hon’ble Minister for Social
Security & Empowerment
of Persons with Disabilities,
Women & Child
Development & (Mission
Shakti), Micro, Small &
Medium Enterprises,
Government of Odisha



Shri. Samal outlined the competitive advantage of Odisha and invited the business community to explore investment opportunities in the state. He said Odisha is famous for the natural resources it is endowed with. Be it minerals, forests or water, the state is second to none. In fact, it is the leading producer in most of the categories of natural resources. Though it has been slow in leveraging its intrinsic potential to emerge as the most developed state in India, Odisha government in the last two decades has been working hard to convert the potential into tangible gains keeping in mind the sustainability as well as equity dimensions, Shri. Samal remarked.

Investor-friendly policies to enhance attractiveness of investment climate, and strengthening and revamping institutions that can effectively and

efficiently facilitate investments into the state have met with profound success. Industrial groups of all types have come to the state and many are in advance stages of commencing commercial operations.

Speaking about the MSME sector in the state, the minister pointed out that Odisha government is aware of the contribution the MSME sector makes to the state's economy and is committed to promote and develop the sector into a vibrant one that effectively meets the twin goals of broad-basing entrepreneurship and creating employment opportunities in the near vicinity. The state is keen to retain talent locally to further boost the innovation eco-system.

Explaining the industrialization strategy of Odisha government, Shri. Samal said the rush of large industrial groups and big ticket investments over the years might suggest a lean of the state government towards attracting large investments. But that is not the case. A large industry cannot survive in isolation. To be able to serve the purpose for which it is established, it needs to be serviced by a diverse set of firms, which invariably belong to the MSME sector. Realising the criticality of symbiotic relationship, Odisha government way back in 2009 introduced a dedicated policy for MSME sector, wherein a large industry has to develop a MSME park over a certain percentage of the land allocated to it. Probably, such a feature in a policy is unique in India, the minister pointed out.

Shri. Samal also shared his perspectives on Global Value Chains (GVCs) and its relevance to technological development and MSMEs. Technological advancement in communication systems disrupting GVCs has beneficial and adverse implications.

Beneficial to locations where production facilities shifts and adverse to locations from where these have gone. World over and for centuries, it is the MSMEs that provided the bedrock for economic prosperity and ensured an equitable distribution of the gains from growth and development. It is as true today as it was then. But what has changed is the environment impacting survival and growth of the MSME sector. Emergence of GVCs has further added pressure to the sector, leading to questions being raised about the long term sustainability of the sector in certain regions and countries, the minister remarked.

Shri. Samal concluded his remarks by encouraging business community to take advantage of the progressive government policy in the state. Government of Odisha in the recent past has taken a number of initiatives to promote SMEs across sectors. From extending financial support to establish to facilitate linkages with external stakeholders, state government's measures encompass the entire spectrum of the eco-system. Opportunities galore in Odisha and the government welcomes people to come and take advantage of such opportunities. The state government has dedicated infrastructure and institutions manned by able and efficient officers to help and handhold everyone who intends to work with the state, the minister informed.



Session I

Panel Discussion: Global Value Chains - Building MSME Competitiveness through Value Chain Integration

In this session, distinguished speakers from trade and industry outlined the factors affecting competitiveness of MSMEs in Global Value Chains. Some of the factors discussed at the session are access to finance, compliance with global quality standards, availability of logistics and supply chain infrastructure.



Distinguished speakers at the Session. (From Left to Right) Mr. Mahinder Chugh, President, Keiretsu Forum Global Angel Network – Mumbai, Ms. Viktoria Lopatina, Founder & Managing Director, Kat.El International Trade Consulting Srls, Mr. O.P. Hisaria, Senior Vice President, Reliance Industries, Ltd., Dr. Pritam Banerjee, Senior Director - South Asia, Corporate Public Policy, Deutsche Post DHL Group, Dr. Siddhartha Roy, Former Economic Advisor, Tata Group, Mr. John A. Foord, President, The Federation of National Associations of Ship Brokers and Agents (FONASBA), Mr. Rajiv G. Reemul, CEO, PSA Advisers Ltd, Mr. Tim Nicolle, Founder & CEO, PrimaDollar Group, Mr. Sandeep Kumar Chawda, EVP-South Asia, Globant



Dr. Siddhartha Roy
Former Economic Advisor,
Tata Group

Dr. Roy set the tone for the discussion at the Session by highlighting the factors that make a country a favourable destination for Global Value

Chains. He mentioned that lead firms choose their suppliers from those countries that enjoy political stability, the currency of which is less volatile, infrastructure is reasonably developed and have less tensions at the border.

Dr. Roy pointed out that India satisfies most of the above conditions. Also, India has the advantage of abundant availability of labour. Therefore, Indian MSMEs must make use of these favourable conditions and take efforts to participate in the Global Value Chains.

Many Asian countries such as Japan, South Korea, Taiwan, Malaysia and Indonesia have taken the lead in integrating into the Global Value Chains. India must learn from the experience of these countries in this regard.

Dr. Roy emphasized that this is the right time when India must strengthen its position in those sectors where China is losing its competitiveness. In recent times, South Asian countries such as Vietnam and Sri Lanka have started competing in the low-end, labour intensive manufacturing sectors that were dominated by China earlier.

Even some of the labour-abundant African countries also stand a chance to compete with India in this regard. However, abundance of labour is not the only competitive advantage.

Other factors such as product customization, design and branding contribute to the competitiveness of firms. Therefore, it remains to be seen whether MSMEs in India can get into the front-end of the value chain by demonstrating their competitive edge, Dr. Roy remarked.



Dr. Pritam Banerjee
Senior Director - South
Asia, Corporate Public
Policy, Deutsche Post DHL
Group

Dr. Banerjee pointed out some of the hindrances faced by micro, small and medium enterprises while participating in Global Value Chains.

One of the hindrances highlighted by Dr. Banerjee is the prohibitively high cost of moving cargo from hinterland in India to ports. Sometimes, the cost of moving goods from a major cluster in Ludhiana in Punjab to the port of JNPT in Maharashtra is higher

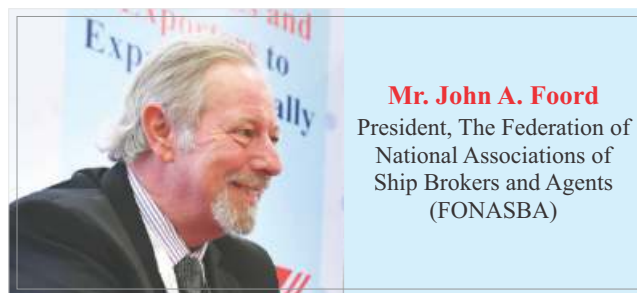
than moving goods from JNPT to Europe, Dr. Banerjee mentioned. Especially, the logistics cost is higher for smaller shipments, which are called Less-Than-Container-Load (LCL).

Dr. Banerjee emphasized the need to invest on various logistics services to overcome this challenge. India must also learn from the initiatives of countries such as Malaysia and Thailand that created ecosystem of logistics services to reduce cost, he added.

Dr. Banerjee also highlighted the huge delay and cost of implementing logistics infrastructure projects in India because of the involvement of multiple agencies or multiple ministries.

In many foreign countries, logistics companies have adopted multiple trailer single horse business model to optimize transportation cost. However, in India, it took around 3.5 years to get clarification on relevant provisions in the Motor Vehicles Act for adopting this business model, he added.

Dr. Banerjee concluded his address by suggesting policy measures to promote integration of India's MSMEs in the Global Value Chain. Specifically, he suggested improving the ease of claiming incentives by MSME exporters under various schemes and relaxing norms on e-commerce exports.



Mr. John A. Foord
President, The Federation of
National Associations of
Ship Brokers and Agents
(FONASBA)

Mr. Foord opened his remarks by raising hope that the Indian economy will grow considerably in the coming years and India's trade volume will surpass that of China in the next decade. India has the advantage of demographics and India has the potential to become major production hub

because of availability of skilled labour. Competition among shipping lines has reduced the cost of sea trade, which is now hardly 10% of what it was 30 years ago.

However, he remarked that the major challenge before the country is to improve its logistics and port infrastructure to ensure speedy clearance of EXIM cargoes.

He emphasized that timely clearance of cargo from ports is a crucial factor for integrating MSMEs in Global Value Chains.

Mr. Foord pointed out that India ranks 146 out of 190 countries in World Bank’s ease of trading across borders because of huge delay and cumbersome customs procedure for clearing import and export cargoes.

Referring to the delay in clearing EXIM cargoes, Mr. Foord said the customs and port authorities in India must study why it takes 20 days to move containers from ships to customers. These authorities must take measures to reduce this time to a matter of few hours. Indian authorities must harmonize the customs procedures with those in developed countries, Mr. Foord suggested.

Introducing his organization to the audience, Mr. Foord said FONASBA represents shipbrokers and agents from 60 different countries, with a membership of 5000 organisations.



Mr. Mahinder Chugh
President, Keiretsu Forum
Global Angel Network -
Mumbai

Mr. Chugh discussed how start-up companies are creating disruptions across value chains in different sectors. For instance, the cutting edge

technology of 3D printing will disrupt the manufacturing sector once it becomes economically viable.

Mr. Chugh explained how start-up enterprises form Global Value Chain by partnering with companies across the globe. For instance, several start-up companies in Silicon Valley, USA are collaborating with companies in other parts of the world for various design and manufacturing services. Several investors from Japan, China and Israel are investing on start-up companies in Silicon Valley.

Speaking about the significance of start-up companies, Mr. Chugh said start-up enterprises are the future of technological disruption. Today, graduates from top management schools prefer to make a career as start-up entrepreneur rather than working for a financial institution or in any other organization.

However, he raised concern about the success rate of start-up enterprises. The mortality rate of start-up companies is very high and out of 100 start-up firms, only one company manages to become a disruptor.

Mr. Chugh also gave an overview of the activities of his organization and how it connects start-up enterprises with markets and potential investors.

Keiretsu Forum is one of the largest angel network with more than 3000 angels and 55 chapters across the world. Every month, the Mumbai chapter of the Forum evaluates around 100 investment deals for start-up companies.



Ms. Viktoria Lopatina
Founder & Managing
Director, Kat.El
International Trade
Consulting Srls

Ms. Lopatina shared her perspectives on the regional value chain in the European Union

7th Global Economic Summit

and the role of the Government of Italy in promoting integration of SMEs in the global value chain.

In the last two decades, especially since 2004, countries in the European Union have developed strong bilateral trade linkages with each other in the industrial inputs.

Joining the European Union and adopting common regulations and standards are conducive for the member countries to develop regional value chain.

The closer trade relationship among European countries is largely driven by factors such as proximity and similarity in language and culture.

Sharing her observation on Italian companies, Ms. Lopatina said Italian companies are involved in the high end of the global value chain because of their technological superiority and availability of skilled labour.

However, micro, small and medium enterprises (MSMEs), that represent 95% of the economy, sometimes find it difficult to participate in the Global Value Chain. Therefore, MSMEs have formed two consortia (I would say two forms of networking) to help each other counter the challenges of globalization and compete successfully in the global market.

The first such consortium was formed 40 years ago with the visionary plan of the legislators in the Italian Government. The second form of aggregation, known as Networking Contract, was introduced in 2009.

Both these forums allow MSMEs in Italy to participate in global trade in a successful and secure way. Some of the facilitation services offered by these consortia to its members are access to finance, access to skilled labour, participation in global trade fairs and so on, Ms. Lopatina added.

She also explained the initiatives of the Government of Italy to enhance competitiveness of

the local industry in the global market. Ms. Lopatina informed that the government introduced National Plan for Industry 4.0 in September 2016. Industry 4.0 refers to the integration of physical and digital systems.

In other words, Industry 4.0 refers to new business model characterized by the integration of advanced technology in manufacturing and services.

The plan provides tax incentives for investment in research and innovation, offers financial support for investment in new capital goods and promotes technological transformation of manufacturing process.

One of these important measures is the introduction of 'Patent Box', which is a special initiative to incentivize the placement in Italy of intangible assets currently held abroad by Italian companies or foreign companies.

Government of Italy has also taken various other special measures to support start-up enterprises and MSMEs. These measures have been very effective. The Italian economy is well positioned to face competition in the global market, thanks largely to these progressive measures of the government.

Another noteworthy government measure is the introduction of TEM (Temporary Export Manager), a new professional outsourced figure, which helps SMEs to penetrate into the global trade.

The list of the highly professional accredited companies for these services is available on the web site of the ministry of economic development.

Companies that do not have internal professionals to promote their business in the international market can approach the government for support under the TEM programme, Ms. Lopatina pointed out.



Mr. Hisaria underlined the significance of streamlining customs and other border procedures for smooth functioning of Global Value Chains.

He said in a Global Value Chain, various goods move across countries not for final consumption but for further processing to become finished goods. In this context, adequacy of border infrastructure and ease of customs clearance procedure play an important role. Inefficient border clearance procedure acts as a major obstacle in the Global Value Chain.

Explaining this point with an example, Mr. Hisaria said, “One challenge for micro, small and medium enterprises (MSMEs) is the valuation of cross-border transactions of two related parties in a global value chain. Cross-border transaction of two related parties in a value chain is not considered arms length. Therefore, the customs officials will have a tendency to prescribe high value to the imported intermediate goods to maximize their customs duty collection. Large companies have the legal resource to face disputes arising from such valuation issues. However, small and medium enterprises have limited resource to face this challenge.”

Mr. Hisaria further pointed out that some South East Asian countries have streamlined their border clearance procedure and customs valuation procedures. In recent times, India has also taken measures in this regard.

Mr. Hisaria concluded his address by exuding confidence that the measures taken so far by the

Indian government will facilitate MSMEs integrate into the global value chains.



In his address, Mr. Reemul gave an overview of the various regional co-operation measures taken by the Government of Mauritius, in collaboration with other African countries, to facilitate SMEs from other countries invest in Africa. According to the United Nations, African countries are poised to attain economic growth rates similar to those of Asian countries by 2030.

Government of Mauritius and governments of other African countries are working together to implement value mapping strategies for providing support services to SMEs investing in Africa.

As part of these value mapping strategies, measures are being taken to set up free port service, which is a tax-free zone with modern warehousing facilities to support foreign companies investing in Africa. Government of Mauritius has also introduced an e-commerce platform to provide distribution service for all products manufactured in the African region. In another initiative, the government has introduced a skill development programme by creating knowledge hub in Mauritius.

Under this initiative, the government attracts students from foreign countries for imparting relevant skills and making them employable in local industries.

Listing out more measures under the value mapping strategies, Mr. Reemul said Government of Mauritius was setting up R&D facilities in

Mauritius. Under this programme, the government is promoting smart cities, with special focus on certain sectors such as healthcare, biotechnology, media and entertainment. Government of Mauritius is attracting skilled labour from foreign countries (including expatriates) to work in these smart cities.

In order to protect the intellectual properties of foreign investors, the government has signed intellectual property agreements with various international organizations such as WIPO.

Speaking further on this topic, Mr. Reemul said in future the government will set up an international stock exchange in Mauritius to encourage SMEs from foreign countries to list on that exchange and raise capital. This international stock exchange will also attract SMEs from small stock exchanges in various African countries.

Government of Mauritius, in association with Government of India and certain financial institutions, plans to set up Venture Capital Fund for Africa. This Fund will offer financial assistance to SMEs from other countries that want to invest in Africa. These are the major strategies to enable business in Africa and Mauritius.

Mr. Reemul also explained key initiatives under the New Africa Strategy and specifically about the Mauritius-Africa Fund, which is a 500 million Mauritian Rupee Fund to help foreign investors invest in countries such as Senegal, Mozambique, Ghana and Ivory Cost. Foreign companies investing in these countries can avail support from this fund and also access warehousing facilities available in Special Economic Zones (SEZs).

Mauritius has developed SEZs on more than 200 hectare land in these countries. Other policy measures taken to attract investment from foreign SMEs are subsidised export guarantee scheme, insurance scheme for production and export of goods and tax exemptions, Mr. Reemul informed.



Mr. Tim Nicolle
Founder & CEO,
PrimaDollar Group

Mr. Nicolle explained the role of his organization in promoting trade finance among micro, small and medium enterprises across the globe. Introducing his organization, Mr. Nicolle said PrimaDollar is a fintech company that has been offering trade finance to importers for the last 15 months. Through its service, PrimaDollar serves around 65 factories in South Asia that export their goods to 11 countries such as USA, GCC countries, Europe and Australia. The company serves exporters in sectors such as textile, furniture, automobile components, pharmaceuticals etc.

Explaining the importance of trade finance in foreign trade, Mr. Nicolle said importers tend to buy goods on credit. Thus, exporters do not receive payment for their goods immediately. PrimaDollar facilitates foreign trade by making immediate payment on behalf of importers to exporters after verifying and taking possession of all the shipping documents. The company pays 90%-100% of the sale proceeds to exporters after he ships the goods. PrimaDollar collects the sale proceeds from importers after a certain period of time. In this way, PrimaDollar takes on itself the risk of non-payment by importers.

According to Mr. Nicolle, banks and other financial institutions find it difficult to offer trade finance to SMEs in India, Pakistan, Bangladesh and other countries because of risk of money laundering, relatively low value of transactions and other factors.

He informed that PrimaDollar will shortly join Swift network to work with banks for transferring

money. This will enable the company to provide trade finance to SMEs in an efficient way.

SMEs find it difficult to access trade finance because of lack of collateral. PrimaDollar fulfils the trade credit needs of SMEs. The company is working with central banks, commercial banks and governmental bodies in South Asia to offer innovative trade finance services to SMEs. PrimaDollar also works with logistics partners, and private equity firms, who invest in SMEs.



Mr. Sandeep Kumar Chawda
EVP-South Asia, Globant

Mr. Chawda made a case presentation on how his organization brought about digital transformation in a major bank in Europe through the co-ordinated efforts of different teams working in 20 sites across the globe.

Mr. Chawda said more than 350 employees spanning 28 teams have worked across 34 different roles on 20 different sites.

These teams have delivered technology transformation to the bank at a record span of 550 days. It was a transformation for the bank, which enabled it to operate globally without having a single branch office at any location. Globant has transformed this bank into a completely online bank.

Globant has demonstrated that its teams across various geographies can collectively deliver digital solutions for business organisations.

Giving a brief overview of his organisation, Mr. Chawda said Globant is a leading software and technology service provider headquartered in Argentina. In recent years, the company has set up offices in Pune and Bangalore in India.

Globant offers digital technologies to companies in banking, airlines, transport, retail and other sectors. The technology solution offered by Globant enables its clients to attain digital transformations by overcoming barriers such as geographies, language and culture.

Globant specializes in transforming the business model of its clients by leveraging the power of software technology.



Session II

Panel Discussion: GVCs: Adaptation of New Technologies

In this Session, representatives from start-up enterprises, multinational organizations, industry bodies, government and academia discussed the imperatives of technology adoption for integrating MSMEs into Global Value Chains.



Distinguished speakers at the Session. (From Left to Right) Dr. Alok Nath De, Corporate Vice President, Samsung Electronics, South Korea, and Chief Technology Officer, Samsung R&D Institute India (SRI-B), Dr. Rahul Walawalkar, President & MD, Customized Energy Solutions India Pvt. Ltd., Executive Director, India Energy Storage Alliance & Vice Chair, Global Energy Storage Alliance, Ms. Ally Spinu, Founder-CEO, Export Portal, California, Dr. Anil V. Vaidya, Professor of Information Management and Area Head of Information Management, S.P. Jain Institute of Management & Research (SPJIMR), Mr. Jayesh Ranjan, IAS, Principal Secretary to Government of Telangana, Industries & Commerce (I&C) Department, and Information Technology, Electronics and Communications (ITE&C) Department, Telangana, Mr. Prabhakar Chaudhary, Managing Director, HAL Robotics Private Limited



Dr. Anil V. Vaidya

Professor of Information Management and Area Head of Information Management, S.P. Jain Institute of Management & Research (SPJIMR)

Dr. Vaidya steered the Panel Session by setting the tone for the discussion on the relevance of emerging technologies for facilitating integration of MSMEs into Global Value Chains. Dr. Vaidya

remarked that the emerging technologies such as internet of things (IoT), robotics, artificial intelligence and 3D printing have generated multiple avenues for MSMEs to partner with lead firms.

In the manufacturing sector, technologies such as 3D printing and robotics are changing the shop floor of factories. In the financial sector, technologies such as blockchain are revolutionizing the business models, Dr. Vaidya informed.



Ms. Spinu explained how her organization is using blockchain technology to facilitate small and medium enterprises (SMEs) across the world to participate in international trade. Headquartered in the USA, Export Portal is a blockchain-based B2B e-commerce platform that promotes trade in goods and services among SMEs globally.

The team at Export Portal has chosen India as the first destination out of 100 countries that it intends to visit in the near future to promote its services. India is the most important country for Export Portal as it is poised to become a key driver of global economic growth. Also, many clients of Export Portal are from India.

SMEs are the backbone of an economy. There are more than 50 million SMEs in India. However, only 3.4% of them export their products and services. In Europe, only 17% of SMEs engage in exports, in USA hardly 1% of SMEs are exporters. If more and more SMEs start becoming exporters, imagine how it would benefit the economy in terms of increase in foreign exchange reserves, growth in employment and so on, Ms. Spinu added.

According to Ms. Spinu, fear and risk perception are the key factors that prevent SMEs from engaging in cross-border trade. Therefore, Export Portal facilitates SMEs navigate through various process in cross-border trade. Export Portal registers SME exporters and importers on its platform only after thorough verification of their credentials. Therefore, it is safe and secure to trade with SMEs registered on this platform. It helps SMEs upload and display their goods and services

on its platform and find buyers in foreign countries. Through this platform, exporters and importers can generate smart contracts, electronically, without the need of a lawyer. Exporters and importers can also settle their payments through this platform. In order to prevent payment default, Export Portal requires importers to deposit 100% of the sale consideration in its escrow account before the exporter dispatches the consignment.

Ms. Spinu further informed that Export Portal has a team of certified freight forwarders to support registered SMEs in customs clearance procedures. Through its technology, the company enables exporters and importers to track their goods in transit from their location.



Mr. Ranjan shared his observation on the level of technology adoption among SMEs in India and how SMEs in Hyderabad are partnering with large companies in the value chain of defence and aerospace sectors.

“Small and Medium enterprises in India are lagging behind in terms of adoption of new technologies. According to a survey by Dun & Bradstreet, 70% of SMEs in Hyderabad do not even use emails for business communications. The survey also found that only a small percentage of SMEs have their own webpage, use technology for inventory management and have a full-fledged enterprise resource planning (ERP) system. If this is the level of technology adoption by SMEs in Hyderabad, we can imagine the state of SMEs in districts such as Bareilly and Mirzapur,” Mr. Ranjan said.

At the same time, there are also amazing examples

of how SMEs use technology in their business. For instance, a few years ago, India launched its Mars Orbiter Mission (MOM) to gather information about Mars. SMEs from Hyderabad provided 30% of components for this Mission.

In Hyderabad, for instance, there are many SMEs that cater to the defence and aerospace industry. Hyderabad is a hub for defence and aerospace industry as it hosts several public sector undertakings in this sector. More than 1,000 small and medium enterprises in Hyderabad offer various products and technology support to these public sector undertakings.

SMEs in Hyderabad also supply components to submarines and missiles produced by French and Israeli companies. SMEs in Hyderabad use 3D printing technologies to develop components for the aerospace and defence industries.

In another instance, an SME named Grameen aggregates food products, including vegetables and fruits from farmers in several villages and supplies them to online grocery retailer BigBasket. Often, it is very difficult to trace the suppliers of substandard farm produce as this company procures goods from multiple farmers across different villages. Therefore, Grameen has started using artificial intelligence to trace the origin of substandard farm produce and guide the farmers on how to address quality issues in their commodities. This technology traces the origin of farm goods that receive maximum complaints from consumers.

Government of Telangana is taking various steps to support SMEs adopt cutting-edge technologies. The state government is working with six service providers, including large companies such as Microsoft and some start-up enterprises. These service providers visit various SMEs to study those areas of business operations where digital technologies can be adopted. Based on this study, these service providers develop technology solutions for the identified operations. Government

of Telangana promotes these technology solutions among SMEs through various local industry chambers and associations. The state government subsidises the cost of these technology solutions to encourage more and more SMEs adopt these technologies.

Mr. Ranjan highlighted that this is for the first time in India, a state government has helped SMEs adopt technologies in their business process.

Mr. Ranjan opined that SMEs must change their mindset and start seeking technology support from government, rather than approaching government for protection, subsidies and preferential procurement policies. In countries such as Singapore, the government offers only one support i.e. enable SMEs to identify and adopt cutting edge technologies. India needs similar culture, where SMEs seek government support only for technology adoption, rather than expecting protection or preferential treatments, Mr. Ranjan concluded.

Dr. Alok Nath De

Corporate Vice President,
Samsung Electronics, South
Korea, and Chief
Technology Officer,
Samsung R&D Institute
India (SRI-B)



Dr. De informed how Samsung helps SMEs and start-up enterprises integrate in the value chain of its research and development activities. Sharing some interesting facts about his organisation, De said Samsung and its 25 group companies together contribute 20% to the GDP of South Korea. Samsung was the contractor for building the world's tallest skyscraper, the Burj Khalifa in Dubai.

In India, the company performs a range of activities from software outsourcing, to integrated communication technologies to construction of

Delhi Metro Rail. Samsung employs 70,000 people in India. The headquarter of Samsung Electronics in South West Asia is located in Gurgaon, India. Samsung has two manufacturing plants in India, one in Chennai (that produces white goods) and the other in Noida (which produces televisions and smart phones).

Dr. De further informed that Samsung is engaged in value added manufacturing in India in partnership with micro, small and medium enterprises. In research and development, Samsung employs 8,000 people in different centres across Bangalore and Noida. It has the two largest centres in Bangalore and Noida outside South Korea. The company is recognized by various industry bodies and government as one of the largest filers of patents in India.

Dr. De explained the operations of Samsung in India can be categorized under ‘Make’ and ‘Buy’. Under the Buy category, Samsung engages SMEs across various stages of its value chain ranging from hardware, firmware, middleware, applications and so on. For instance, a few years ago, Samsung decided to adopted Tizen as operating system for its internet of things (IoT) used in its products such as televisions, gear watches, dongles and so on. So far, Samsung has partnered with around 300 SMEs for developing various applications around its Tizen operating system. It also launched a government-certified course in collaboration with Telangana Skill Development Academy to popularize Tizen technology. So, this is one level, where it offers platforms for MSMEs to deliver applications.

The second level of its engagement with MSMEs is technology sourcing. Samsung licenses digital technologies such as computer vision and recognition, map of India, blockchain technologies, 3D avatar and others from MSMEs and start-ups so that these technologies can be integrated into our products.

The third level of its engagement with MSMEs is through investment. Samsung Ventures and Samsung Next are their investment arms. Samsung Ventures started operation in India in July 2017 with an investment in the technology start-up company HealthifyMe. The technology provided by this start-up company is used in wearables and smartphones.

The company also launched a Samsung Enterprise Alliance Partnership programme, where more than 500 companies have enrolled. These companies are building BYOD, MGM for corporate enterprise solutions. This is an example of how Samsung engages with start-ups and MSMEs for building B2B solutions.

This is how from applications to technology sourcing to investment to B2B partnerships, Samsung is trying to build R&D platform to connect with the start-up and MSME ecosystem, Dr. De explained.

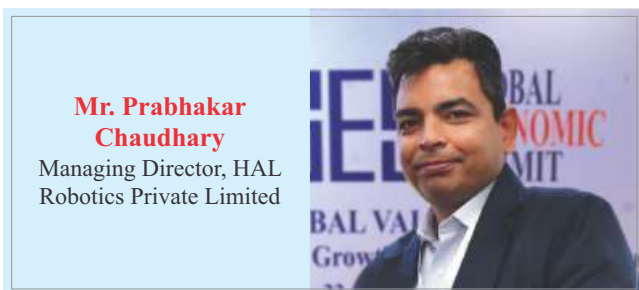
Speaking further, he said, “Besides the above, Samsung is also working on adoption and adaptation of cutting-edge technologies to address social issues. For instance, biometrics is a latest technology. Samsung is working on how to use this technology to address social issues. India’s UIDAI already has fingerprint and iris of the Indian citizens. But iris-based tablets and smartphones are not there in the market. Samsung was the first company to write India identity SDK. More than 125 start-up and MSME companies are using this SDK to build applications that are useful for various social projects. For instance, the firm used one such application development from SDK platform to address healthcare issues in Karnataka.”

Further elaborating the activities of Samsung, Dr. De said Samsung is also partnering with start-up enterprises for building content for virtual reality (VR) and augmented reality (AR). VR and AR technologies are used widely in the travel and

tourism industry. Samsung has developed an artificial intelligence-based system Bixby, which is its smart digital assistant. The firm is working with start-up companies and MSMEs for developing technologies on automatic speech recognition in Indian languages.

There are many more examples where Samsung is partnering with MSMEs and start-up companies. Samsung is also involved in Make in India and Make for India programmes. For instance, Samsung promotes safe driving by bikers. It is partnering with a helmet company to design a chipset which is embedded in the helmet. People who are wearing this helmet must tap their smartphone before starting a bike ride. This will automatically put their smartphones on 'Bikemode'. This will ensure that people who are making calls to this smartphone will come to know that the person at the other end is driving. The biker can see the call, but he cannot receive the call until he halts the bike.

Dr. De concluded by saying that the company is engaged in similar partnerships with start-up companies and MSMEs to make devices such as washing machines, refrigerators etc. user-friendly.”



In his speech, Mr. Chaudhary allayed fears of job losses from latest technology development and emphasized the need to develop progressive attitude towards cutting-edge technologies.

There is lot of apprehension and fear about the impact of latest technologies such as artificial

intelligence, robotics, 3D printing etc. There is also concern that one day these technologies will outsmart human beings.

Mr. Chaudhary emphasized that human beings must develop a trust relationship with machines. Machines are eventually getting smarter to serve human kind. When computers and printers were invented several decades ago, there was fear of job losses. However, experience in the last few decades shows that these fears are unfounded. Today, it is very difficult to imagine a world without computer, smartphones and other digital technologies.

Technology is fusing into the lives of every human being without his knowledge. Today, scientists have developed machines that can track blood pressure, blood sugar level and other health indicators of human beings without our knowledge. We call this as disruption. However, in reality, this is evolution, rather than disruption. This is the natural process of evolution.

One of the advantages of modern technologies is that human beings can do creative work by leaving routine jobs in the hands of these technologies. For instance, in future, people will travel on driverless cars, where they are freed from the job of driving and hence they can use this time for some other productive purpose.

Slowly, human beings will realize that machines can help us in taking better decisions as they provide us up-to-date data and accurate information.

Mr. Chaudhary raised hope that human beings will gradually build trust in modern technologies. Modern technologies will create job opportunities in new areas, even as they eliminate jobs in some existing areas.

He concluded his speech by emphasizing that policymakers must enable SMEs adopt cutting-edge technologies, if they have to be competitive and progressive.

Dr. Rahul Walawalkar

President & MD,
Customized Energy
Solutions India Pvt. Ltd.,
Executive Director, India
Energy Storage Alliance &
Vice Chair, Global Energy
Storage Alliance



Dr. Walawalkar shared insights on the transformation happening in the energy and transportation sector and how India can reap the opportunities presented by this transformation. Earlier, electricity grid was considered an infrastructure to transmit electricity when it is generated. Now, this concept is getting transformed completely with the emergence of storage technologies. In the computing sector, the world has witnessed transformation from mainframes to distributed computing.

Similar transformation is happening in the electricity sector as well. The traditional practice in the power sector is characterized by large scale power generating stations (using fossil fuel such as coal as fuel) and high voltage transmission lines. But now, this is the age of distributed energy systems, using renewable energy such as sun and wind as fuel for generating electricity.

However, the difficulty in this transition is that as compared to thermal power plants, renewable energy-based power plants cannot be controlled by humans as the source of energy depends on nature. Therefore, people had to consume energy from solar power plants when electricity is generated in the day time. If this electricity, so generated from solar power plants, has to be used at night, there is a need for technology to store this energy. In the last 10 years, storage technology has evolved significantly from thermal storage, mechanical storage to lithium ion batteries. The cost of energy storage has fallen 80-90% consequently, Dr. Walawalkar informed.

The sharp decline in storage cost of energy has

created many areas of application for this technology. One such application is E-mobility. In the next 5-10 years, there is tremendous scope for manufacturing electric vehicles in India. Globally, new manufacturing plants are being set up for producing electric vehicles. This is a great opportunity for Indian companies to integrate in the global supply chain of electric vehicle industry.

Speaking about the role of his organization in promoting electric vehicle industry in India, Dr. Walawalkar said India Energy Storage Alliance has set an ambitious target in micro grids and electric vehicles.

India should not be satisfied just by being the largest consumer of electric vehicles and renewable energy. India should aspire to be a global hub for R&D and manufacturing in electric vehicles and renewable energy. A significant number of scientists working in multinational technology companies such as Samsung and LG are Indians.

There is tremendous opportunity for start-up companies in India to come out with disruptive solutions in these areas. India Energy Storage Alliance is working with the Union Ministry of Skill Development, NITI Ayog, Union Ministry for Renewable Energy and industry bodies such as IEEMA to promote electric vehicle and renewable energy technologies.

The Alliance is educating Indian companies on how they can participate in the global value chain of component manufacturing segment of the energy sector. It is also guiding technology firms on how they can set up battery manufacturing plants in India.

India Energy Storage Alliance is handholding Indian companies in areas ranging from large scale energy storage technologies to distributed energy storage technologies to e-vehicles. Thus, India Energy Storage Alliance is helping make the country a global leader in this area.

Session III

Leveraging the Power of GVCs – Case Presentations

In this session, distinguished speakers from industry demonstrated the functioning of Global Value Chains through illustrative case presentations. The significance of skill development to enhance competitiveness of MSMEs and the role of e-commerce as a platform for accessing global market were also discussed.



Distinguished speakers at the Session. (From Left to Right) Mr. Christian Salamone, CEO, Techint India, Mr. Pramod Sant, Vice President, Head of Export /Imports and Customs, Siemens Ltd, India, Mr. Sobins Kuriakose, Head of Southern States, National Skill Development Corporation (NSDC), Mr. Sheikh Fazle Fahim, Senior Vice President, Federation of Bangladesh Chambers of Commerce and Industries (FBCCI), Mr. Jahangir Bin Alam, Secretary & CEO, India-Bangladesh Chamber of Commerce & Industry, Mr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD), Ms. Biswajita Mishra, Head Account Management, Global Sales, Amazon India, Ms. Anagha Mahajani, General Manager and Head - Program Research and Monitoring, Ambuja Cement Foundation, Mr. Rajesh Satam, Joint Director, TEXPROCIL, Mr. Djouada Khaiar, General Secretary, National Investment Development Agency - ANDI- ALGERIA, Mr. Mandar Vaidya, Vice President – India Purchase & Global Category Manager - Group Purchase, SKF Bearing



Mr. Pramod Sant
Vice President, Head of Export /Imports and Customs, Siemens Ltd, India

Giving an overview of the global and domestic operation of his organization, Mr. Sant said Siemens is a USD 90 billion multinational organization that employs 450,000 people across the globe.

Mr. Sant highlighted how Siemens India engages in the Global Value Chains (GVCs) across Research and Development, Design, Manufacturing and Distribution.

Siemens has been in India for the last 150 years. In India, the company has 22 manufacturing plants and it employs around 20,000 people across verticals such as electrical and electronics, power generation, industrial automation and wind energy technologies. Siemens offers automation technolo-

gies to companies in cement, textile and other sectors. The company also offers products and solutions to medical diagnosis equipment industry, especially in segments such as CT Scan and MRI.

Mr. Sant said Siemens India contributes to the GVCs of its parent organization in three ways – 1. engineering, product development and software development, 2. Manufacturing, 3. Services.

In the power generation sector, around 1500 employees of Siemens India are engaged in developing design for power plants across the globe.

Similarly, the office of Siemens India in Bangalore, Gurgaon and Pune offer software and product innovation solutions in the areas such as industrial automation and healthcare to Siemens’ global operations.

In the manufacturing sector, Siemens India involves MSMEs for manufacturing intermediate goods such as mechanical parts, plastic parts, turned parts and electronic components. These intermediate goods are exported for assembly in other countries and thereby become part of the GVC of Siemens.

In the service sector, Siemens India offers repair services to customers abroad for various products through its dedicated repair centres in India Mr. Sant informed.

Siemens India has a team that identifies reliable local suppliers for Siemens’ global operations. This team supports vendor development activities such as registration of reliable vendors, developing their capability to supply quality products to Siemens’ global operations and so on.

Siemens India has also engaged several Indian MSMEs as repair service providers, ancillary component suppliers and other partners for its global operations, Mr. Sant informed.



Mr. Sheikh Fazle Fahim
Senior Vice President,
Federation of Bangladesh
Chambers of Commerce and
Industries (FBCCI)

Mr. Fahim shared his perspectives on the economic and social development in Bangladesh and highlighted the sectors where the country can partner with India in GVCs.

Bangladesh is a fast growing economy with consistent growth of more than 7% in GDP in the last three years. According to the leading consulting firm PricewaterhouseCoopers Pvt Ltd, Bangladesh will be the 3rd fastest growing economy by 2030, along with India and Vietnam. Global investment bank Goldman Sachs has mentioned Bangladesh as the next 11 countries to watch out for after BRICS. Similarly, world’s leading financial institution JP Morgan has listed Bangladesh as one of the frontier five countries.

The country is the largest producer of raw jute (the best environment friendly fibre), it is the second largest apparel exporter, fourth largest rice producer, fifth largest fresh water fish producer and accounts for 3% of the global leather market.

Some of the sectors where Bangladesh and India can develop value chain linkages are high-end readymade garments, agro-processed products, cosmetics and toiletries, electrical and electronic goods, light engineering products, pharmaceuticals, ayurveda products, footwear and leather goods, plastic products, diversified jute and wooden furniture.

He mentioned some of the progressive measures taken by the Government of Bangladesh to promote foreign direct investment and GVCs. Bangladesh offers One Stop Service Centre for foreign inves-

tors and it has opened all areas for foreign investment, except four sectors that are reserved for government. The economy witnessed 156% growth in net foreign direct investment during 2008-2017, Mr. Fahim added.

Mr. Fahim concluded his presentation by commenting that important value chains can be realized by utilizing resources of Bangladesh and expertise of India to minimize costs and tap into the global markets.



Mr. Alam explained the successful economic growth model of some ASEAN countries in the context of Global Value Chains.

He said several large and medium-sized manufacturing enterprises in ASEAN member states, especially in Thailand, Malaysia, Singapore and Vietnam have achieved exceptional economic growth by pursuing ‘value chain’ method of production management.

As the markets of these countries expand and income levels rise, and as ASEAN moves towards its goal of economic integration, the role of value chain is expected to become ever more important.

Mr. Alam opined that SMEs in ‘industry clusters’ act as supply chains for outsourcing cheaper inputs including human resources by large manufacturing units.

It is not necessary that such clusters are created to benefit large industries of any particular country within its geographical boundary. Experience in

ASEAN and other regional blocs demonstrate that the presence of such clusters could be beneficial for all stakeholders irrespective of the industry’s geographical locations.

Mr. Alam pointed out that the success of ASEAN countries in adopting value chain model holds useful lessons for SAARC countries.

According to him, SAARC countries can enhance their intra-region trade from current 5% to 50% by addressing a few constraints that hamper Global Value Chains.

Some of the measures suggested by Mr. Alam to address the constraints are: improving regional connectivity through rail, road, water and air transportation infrastructure, removing complex bureaucratic procedures on trade and investment, establishing regional energy and power grids, ensuring seamless travel facilities for citizens.



Mr. Khaïar emphasized that Algeria has the potential to become a major hub of Global Value Chains as it offers competitive cost of production, availability of natural resources, modern infrastructure and skilled workforce to business organizations.

Algeria is also located in a geostrategic position close to European markets. Algeria is located at the junction of African and European markets.

Mr. Khaïar shared an overview of the Algerian economy and presenting key highlights of the economic policy of the Government of Algeria.

Exports and imports are major sectors of the Algerian economy. Especially, Algeria imports USD 46 billion worth of goods annually to meet its domestic demand. This implies the tremendous potential for investment in the country in production of food, machinery and construction equipments to meet local demand.

Algeria enjoys huge availability of resources such as natural gas and solar energy. In the human resource sector, Algeria has 90 universities and 731 vocational schools.

Algeria has a new model of economic growth based on dynamic entrepreneurship. Some of the priority sectors of investment in the country are agriculture, renewable energy, tourism, information and communication technologies etc.

In the agriculture sector, Government of Algeria envisages mechanization of farm, development of advanced fertilization techniques, production of farm inputs and development of modern nursery.

Government of Algeria is pursuing industrialisation strategy by making the country an attractive destination for investment.

Some of the strategic sectors identified for industrialization are chemical and pharmaceuticals, electronic and electrical appliances, mechanical and automotive, aeronautical, wood, furniture, shipbuilding, etc. Government of Algeria has attained key milestones in creating modern fibre optic network and developing strong satellite and telecommunication infrastructure.

In the energy sector, Government of Algeria seeks to develop solar energy, wind energy, geothermal energy and so on.

Mr. Khaiar concluded his presentation by explaining how National Investment Development Agency facilitates foreign investment into the country by supporting investors in all relevant registration procedures.



In his presentation, Mr. Vaidya explained how his organization connects Indian MSMEs to GVCs by conducting supplier development programmes. SKF identifies suppliers who fulfill certain code of conduct, quality standards (zero defect), on time delivery, standard pricing, and who pursue innovation.

SKF helps MSMEs transform from being a local supplier to a global supplier. Initially, SKF trains MSMEs to supply to its India unit. Once MSMEs are found capable of supplying to the Indian unit, they are encouraged to cater to the foreign factories of the company, Mr. Vaidya informed.

SKF was established more than 110 years ago and today it has 115 factories in 29 countries and distribution network in 130 countries. The company produces and markets bearings, seals, lubrication systems and other products.

Speaking about the company's India operations, Mr. Vaidya said SKF started its operations in India in 1923 and today it employs more than 2000 employees. Its global technical centre is located at Bangalore, which offers technology services globally. The company has factories in Pune, Bangalore, Ahmedabad, Haridwar and Mysore.

Mr. Vaidya informed how his organization handholds MSMEs in their journey from local suppliers to global suppliers by guiding them on the quality and standard norms. Today, SKF exports 43% of what it buys from local MSMEs to 17 countries worldwide, Mr. Vaidya pointed out.

Mr. Rajesh Satam

Joint Director,
TEXPROCIL



Mr. Satam offered his perspectives on Global Value Chains (GVCs) and explained some of the factors determining competitiveness of countries in the textile and apparel value chains.

Mr. Satam pointed out that many South Asian countries including India have responded well to the global demand for textile and apparel by integrating into GVCs. The textile and apparel value chain is organised around five networks, viz. raw materials network, components network (such as yarn and fabrics), production network, port network and finally marketing network. He remarked that though these networks may look simple, it is a complex chain of various activities as there are considerable variations not only at different levels of networks, but at different points of the same network.

According to Mr. Satam, leveraging GVCs means deriving added values from various dimensions of business such as trade flows, productivity and labour markets. Some of the key drivers of integration in GVCs are developing cost efficiencies, developing greater market access to many countries across the world and trade incentivisation by developing preferential access to various markets. Other drivers of GVC integration are optimizing cost through advancement in manufacturing technology, communication and transport technologies, liberalization of trade and investment rules.

Explaining other dimensions of competitiveness in supply and demand led GVC integration, Mr. Satam said suppliers must create a niche for themselves by committing to quality and

consistency, delivering value for money, delivery on time and maintaining strategic reserves.

Speaking about the high-end and low-end segments of value chain in the textile and apparel sector, Mr. Satam said physical production is always separated from design and marketing. So, on the one side, textile and apparel have high value added segment such as high-end fashion, sports wear and industrial textiles. In this high-end segment, design, research and development are important competitive factor.

Mr. Satam concluded his presentation by offering a few recommendations to textile manufacturers for retaining their competitive edge in the international market. He suggested textile manufacturers to leverage value chain by responding to change in demand and fashion trends through demand-based and export-based diversification, increasing value added exports and enhancing supply chain competitiveness. Mr. Satam also recommended local manufacturers to collaborate with multinational companies to improve their technical know-how.

Dr. Rahul Walawalkar

President & MD,
Customized Energy
Solutions India Pvt. Ltd.,
Executive Director, India
Energy Storage Alliance &
Vice Chair, Global Energy
Storage Alliance



Dr. Walawalkar explained how value chains are emerging in cutting edge energy storage technologies in India and abroad. Traditionally, lead acid batteries were used for storing electricity. Globally, around 100 gigawatt hour of manufacturing capacity exists for producing lead acid batteries. In fact, India is one of the leading countries in the production of lead acid batteries.

However, advancement in technologies has given rise to lithium ion batteries, flow batteries and

sodium-based batteries. As a result, today, manufacturing value chain is emerging in these new types of batteries for energy storage. For instance, globally the manufacturing capacity of lithium ion batteries has grown to 50 gigawatt hour and in the next 3-4 years, this may rise to 200 gigawatt hour, Dr. Walawalkar pointed out.

Speaking about the global trend in this sector, Dr. Walawalkar said the world’s leading electric vehicle maker Tesla is setting up a plant with annual production capacity of around 35 gigawatt hour lithium-ion batteries in Nevada. China is also in the forefront in the manufacturing of lithium ion batteries with annual production capacity of 50 gigawatt hour. The country is expected to increase this capacity to 200 gigawatt in the next 3 years. Other countries such as USA, Japan, South Korea and European Union may add 10-15 gigawatt of capacity each to meet their domestic demand.

Sharing his views on India, Dr. Walawalkar said India is expected to be big market for lithium ion batteries because of reduction in capital cost. Price of lithium ion batteries has fallen significantly from more than USD 800 per kilowatt to USD 200 per kilowatt hour in the last five years.

The entire value chain of lithium ion battery ranges from cell manufacturing, module manufacturing, battery management, energy management (software), system level design and system integration. SMEs and start-up enterprises have business opportunity in the entire manufacturing process, right from sourcing raw material to processing the materials, making electrodes, plating the electrodes, manufacturing cells, testing cells, modules, pouches and the entire system.

This year, as Indian manufacturing capacity evolves, there are opportunities where SMEs and start-up enterprises can participate in different stages. For instance, this year, more than 1 gigawatt hour of module manufacturing capacity is being set up in India. Presently, India is importing cells for

making modules. However, in the near future, India will import electrodes and start manufacturing cells domestically. Creating manufacturing capacity for domestic production of cells is a priority of Government of India.

Apart from manufacturing new batteries, SMEs and start-up enterprises can also develop value chain in the recycling industry. India is a major consumer of laptops and smart phones. The lithium batteries used in the discarded laptops and smart phones can be recycled. So, there is scope for recycling at cell or material level and used for different applications. Many start-up enterprises are looking at business opportunities in the recycling value chain as well.

Government of India is devising the National Energy Storage Mission. Dr. Walawalkar concluded his presentation by emphasizing that India has the potential to graduate from a mere consumer of energy storage technologies to become a leader in research and development in this area by 2022.



Mr. Sobins Kuriakose
Head of Southern States,
National Skill Development
Corporation (NSDC)

In his presentation, Mr. Kuriakose explained how NSDC supports MSMEs and industry clusters engage in GVCs by supplying them manpower that is skilled on par with global standards. SMEs in India lack qualified or skilled manpower for enhancing their productivity and quality standards to international standards.

NSDC fulfills the demand for skilled workforce of SMEs across various sectors ranging from agriculture to aviation and from leather to sports.

Government of India has set up Pradhan Mantri Kaushal Kendras across all districts of the country. These Kendras assist local industry clusters and SMEs in accessing skilled workforce.

NSDC contributes to the skill ecosystem by assessing skill requirement, developing content for skill training and establishing nationally accredited certifications. The council strives to transform India's skilling ecosystem not only through the already existing model of Industrial Training Institutes (ITIs), but also by partnering with the private sector. NSDC aims to foster a flexible skilling ecosystem that responds to the changing skill requirement of the industry by engaging with training partners from the private sector. NSDC offers funding support to private sector to set up training facilities. Presently, NSDC has close to 300 training partners (who include large corporate houses and SMEs).

Speaking about international co-operation, Mr. Kuriakose informed how NSDC has entered into an agreement with Government of Japan for training Indian workforce on global standards. Under this agreement, NSDC sends Indian youth for internship to Japan for a period of three years. After three years of training, the interns come back to India to work with MSMEs and industry clusters.

Mr. Kuriakose concluded his presentation by highlighting various initiatives introduced by his organization to help MSMEs internationalise their operations. For instance, NSDC offers various kinds of business development skills to MSMEs to participate in Global Value Chains. The Council trains MSMEs on international marketing strategy, which includes building brand image for their products and services in the international market.

In another initiative, NSDC trains candidates on international quality standards. The Council offers skills for nearly 50 job roles on par with European standards. NSDC also conducts a competition known as 'World Skills' to identify competent

workers. Workers who are selected in this competition are given one-year training on international standards. NSDC also encourages MSMEs to train their youth through its National Apprenticeship Promotion Scheme.



Ms. Anagha Mahajani
General Manager and Head
- Program Research and
Monitoring, Ambuja
Cement Foundation

Ms. Mahajani explained how her organization has strengthened backward linkage in the textile value chain by organising cotton growers into self-sustainable farmer producer companies (FPCs). Ambuja Cement Foundation is a not-for-profit organization working across 22 locations in 11 states in India on various projects. In the area of agriculture livelihood, the Foundation imparts skills and awareness among farmers.

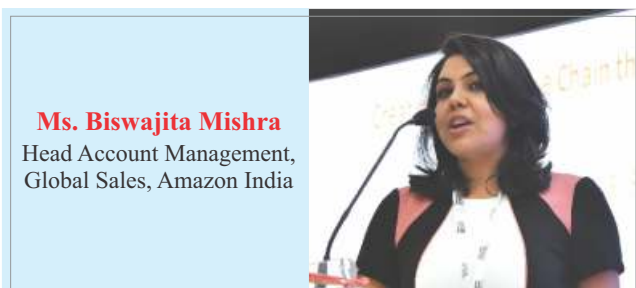
The Foundation has successfully organised FPCs among cotton growers and imparted sustainable farm practices among them. These sustainable farm practices include judicious use of water, chemical fertilizers and pesticides, abolition of child labour in farming and so on. Ambuja Cement Foundation promotes these sustainable farm practices among cotton growers under the internationally popular Better Cotton Initiative (BCI). By spearheading this initiative, the Foundation energizes, involves and enables cotton farmers.

Explaining the entire cycle of this project, Ms. Mahajani said the Foundation begins the process by visiting the field, conducting introductory meetings with stakeholders, identifying lead farmers, forming farmer groups and training them. A key aspect of this project is the formation of local cadres and empowering them through training and capacity building, Mr. Mahajani pointed out.

The objective of BCI is to promote sustainable farm practices, preventing child labour, ensuring safety of farmers and the society at large. This initiative has benefitted farmers in terms of reduction in inputs, improvement in farmers’ safety and health. The number of farmers trained under this initiative has risen to 81,000 today from 2500 farmers in 2009-10. During this period, the farm area covered under this initiative has risen to 1.28 lakh hectare from 3,000 hectare in 2009-10.

Farmers have benefitted from this programme in terms of increase in cotton yield despite using less inputs such as water, fertilizers and pesticides. The net income of farmers have risen on account of decline in cost of cultivation and increase in yield, Ms. Mahajani added. She pointed out that the Northern India Cotton Association has rewarded Ambuja Cement Foundation as the best NGO in cotton sector in 2013. In 2016, the Foundation became an elected member of BCI Global Council.

Sharing the future plan of action of her organisation, Ms. Mahajani said the Foundation wants to introduce a self-reliant business model for its Farmer Producer Companies by making the entire intervention farmer-centric, rather than cotton-centric. The Foundation will also imbibe useful lessons from the practices of other livelihood projects, she added. Ms. Mahajani concluded her presentation by playing a video on how farmers in Maharashtra benefitted from the Better Cotton Initiative.



Ms. Mishra informed how Amazon India enables countless small and medium enterprises and artisans in the country to export

their goods directly to consumers across 180 countries through its global selling platform. In June 2013, the world’s leading e-commerce giant Amazon set up office in India with the vision to transform the way India buys and sells goods.

In 2015, Amazon set up its Global Selling Platform to enable Indian manufacturers sell their goods directly to consumers across 10 global marketplaces with minimum operating cost. In order to sell their goods on this platform, an Indian company has to just register itself on Amazon website and send its products to the Amazon fulfillment centre in the USA. Amazon helps the Indian sellers in listing and cataloguing their goods on its website.

Once the goods reach the fulfillment centre in USA, customers from 180 countries can see these goods on Amazon’s website. Upon receiving orders from customers, Amazon ships the goods and receives payment from customers in dollars. Amazon, in turn, pays the sale proceeds to the Indian seller in rupees.

Amazon offers 24x7 customer support and registers customer reviews and ratings for the products. This enables Indian sellers to understand the feedback of customers and make changes in their product design and quality accordingly.

Countless Indian SMEs and artisans sell products such as bedsheets, tapestries, organic products, handicrafts, among others to global customers through Amazon’s Global Selling Platform.

Ms. Mishra concluded her presentation by playing two videos on how Amazon enabled Indian textile manufacturers attain strong export growth on its Global Selling Platform. These videos documented the success stories of textile manufacturers in small towns such as Namakkal (in Tamil Nadu) and Sanganer (in Rajasthan) in selling made-up textile articles to Europe, Australia, Japan and other parts of the world.



Mr. Salamone started his presentation by giving an overview of his organization and then explained how it is engaged in the Global Value Chain in the Engineering Procurement and Construction (EPC) sector. Techint Engineering & Construction is a USD 1.3 billion firm with operations in oil & gas, power, mining, infrastructure and steel sectors. The company carries out EPC projects and engineering services. The company set up office in India 7 years ago in 2010.

Mr. Salamone explained how Techint's offices in Argentina, Mexico and India jointly work across various stages of the EPC value chain to execute power plant projects. Mr. Salamone illustrated the GVC by sharing the example of the recently implemented 900 mw combined cycle power plant in Mexico. The Argentine office of Techint developed engineering and design solution for Balance of Plant (BOP), Industrial Buildings and Power Island. The Mexican office, on the other hand, worked on DCS Communication system, Non Industrial Buildings, rough grading, final grading, roads, storm water drainages, fences and soil movement. The Mumbai office of Techint was responsible for 3D Modeling and other work.



Mr. Tiwari explained how his organization supports Global Value Chains (GVCs) by

offering pre-shipment and post-shipment credit to exporters and importers. He started his presentation by highlighting some of the challenges faced by small and medium enterprises in the GVCs. Some of these challenges are lack of timely access to credit at reasonable interest cost, lack of access to cutting-edge technologies and inability to design effective marketing strategies. Mr. Tiwari pointed out that Maersk Trade Finance has introduced an online trade finance services to offer timely credit to exporters and importers with the least procedural hurdles. He explained how his organisation's trade financing benefits exporters and importers by sharing the example of cashew trade. Cashew producers in West African countries ship raw cashews to India, Vietnam, USA and other countries. Some of these countries roast the imported raw cashew and export to different countries. In this supply chain, importers of raw cashew need trade finance to pay exporters.

Mr. Tiwari remarked that Letter of Credit, which is the traditional method of raising trade finance, involves cumbersome documentation process and financial institutions can reject credit even if it finds marginal discrepancy in documentation. Maersk Trade Finance has introduced a paper-less and hassle-free system of trade credit by leveraging digital technologies. Being the leading logistics service provider in international trade, Maersk possesses the trade history of its clients in its database. Maersk Trade Finance leverages this database to assess the creditworthiness of its clients. Maersk has also partnered with the world's leading technology firm IBM to develop blockchain technology to address the complex documentary process involved in international trade. Illustrating the complexity of procedure in international trade, Mr. Tiwari said a typical trade between Kenya and Rotterdam involved 30 intermediate agencies and around 200 documents. Blockchain technology can remove these intermediate agencies and documentation.

He concluded his presentation by pointing out that technology is a useful tool to promote trade credit and remove complex procedure in foreign trade.

Release of Summit Handbook

World Trade Centre Mumbai and All India Association of Industries (AIAI) released the Summit Handbook, which is a collection of articles, interviews, case studies and research papers on Global Value Chains. The Handbook was released at the Inaugural Session by dignitaries.

The Handbook features interesting perspectives on Global Value Chains from experts belonging to

multilateral organisations, government departments, business organisations, non-government organizations, academic and research institutions. The Handbook covers key aspects such as role of MSMEs, policy imperatives for developing Global Value Chains, value chain as strategy for inclusive growth, driving positive change at scale, impact of cutting edge technologies etc.



Dignitaries unveiling the Summit Handbook (From L to R) Dr. S. Venkateswara Sharma, Deputy Director, System Production Area, ISRO Satellite Centre, Mr. Christian Ewert, Director General, amfori (formerly known as Foreign Trade Association), Mr. Vijay Kalantri, President, All India Association of Industries (AIAI), Vice Chairman, MVIRDC World Trade Centre Mumbai and Director, WTCA Board, N.Y., Shri. Laxmi Narayan Gupta, I.A.S, Additional Chief Secretary, MSME Department, Government of Odisha, Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai, Dr. Sonia Sethi, I.A.S, Additional Director General of Foreign Trade, Directorate General of Foreign Trade, Mumbai Zonal Office, Mr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD), Capt. Somesh Batra, Vice Chairman, MVIRDC World Trade Centre Mumbai

Release of MVIRDC Research Study

On this occasion, dignitaries also released the MVIRDC Research Study titled 'Accelerating Maharashtra's Export Competitiveness'. The Study examines Maharashtra's competitiveness in exports vis-à-vis other states on various parameters such as infrastructure development, ease of doing business, availability of skilled labour, and productivity of labour.

The study offers policy recommendations to enhance exports from Maharashtra, especially by supporting the MSME sector. The report carries views from experts representing government agencies, consultancy organizations, academic institutions, financial institutions and others.



Dignitaries unveiling the MVIRDC research study titled 'Accelerating Maharashtra's Export Competitiveness' (From L to R) Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai, Gen. (Dr.) V.K. Singh (Retd.), Hon'ble Minister of State, Ministry of External Affairs, Government of India, Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai, and Shri. Prafulla Samal, Hon'ble Minister for Social Security & Empowerment of Persons with Disabilities, Women & Child Development & (Mission Shakti), Micro, Small & Medium Enterprises, Government of Odisha, Capt. Somesh Batra, Vice Chairman, MVIRDC World Trade Centre Mumbai. Dignitaries also released the India Micro, Small & Medium Enterprises Report 2017 prepared by ISED Small Enterprise Observatory, Cochin

Felicitation Ceremony

World Trade Centre Mumbai and All India Association of Industries (AIAI) felicitated around 20 business organizations for their outstanding contribution to Global Value Chains. These organizations facilitate small and medium enterprises (SMEs) integrate into Global Value Chains directly or indirectly by offering innovative financial services, logistics services, marketing services and technology solutions.

Start-up enterprises such as Thinkphi and Imaginarium were felicitated for developing cutting-edge technology solutions for companies to remain competitive in Global Value Chain. Thinkphi offers innovative products and solutions for companies engaged in smart cities and sustainable urban development projects. Imaginarium India enhances competitiveness of SMEs in more than 40 industries by offering them 3D printing and advanced manufacturing technologies. These technologies enhance productivity of firms in jewellery, engineering, healthcare and other industries.

Companies such as iLoanz and NeoGrowth Credit were felicitated for offering innovative financial solutions to SMEs. The financial technology platform of iLoanz has benefitted 1200 SMEs across more than 400 cities in India. Around 30 financial institutions use this platform to offer financial services to SMEs. NeoGrowth Credit

enables access to finance for SMEs in as less as 72 hours in a document light and hassle free process by leveraging innovative digital technologies.

Efficient logistic service is essential to integrate SMEs in Global Value Chains. Logistics service providers namely Portall Infosystems, Container Corporation of India, and Mumbai International Airport Pvt. Ltd. (MIAL) were honoured for their contribution to Global Value Chains. Portall offers integrated logistics solution to exporters and importers in an efficient and paperless way through digital technology. Container Corporation of India is an undisputed market leader managing the largest network of 68 Inland Container Depots and Container Freight Stations in India. MIAL has taken the air cargo handling business in India to the next level by implementing country's first "Air Cargo Community Portal (GMAX), "Air Cargo Custodian Mobile Application" and adopting e-freight.

Companies such as Shubham Starch Chem, Phinix International, Amprtronics Techno and Crystal Automation were felicitated for their outstanding export performance.

Other prominent organizations honoured at the event include Gujarat Cooperative Milk Marketing Federation Ltd (GCMMF), Datamatics Global Services Ltd., Maersk Trade Finance and Bank of Baroda.



Honouring of Mr. Sameer Nagle, General Manager-Mumbai Zonal Office, **Gujarat Co-operative Milk Marketing Federation Ltd.**, in recognition of the organisation's excellence in the 'Agro-processing' sector



Honouring of Mr Samir Tamboli, Assistant General Manager - Marketing, **Endress + Hauser (India) Automation Instrumentation Pvt. Ltd.**, in recognition of the organisation's excellence in the 'Manufacturing' sector



Honouring of Mr. Chandrashekar S. Shetty, Founder and Managing Director, **Crystal Automation Pvt. Ltd.**, in recognition of the organisation's excellence in the 'Manufacturing' sector



Honouring of Mr. A. K. Singh, General Manager - Western Region, **Container Corporation of India Ltd.**, in recognition of the organisation's excellence in the 'Logistic Services' sector



Honouring of Mr. Suresh Ghag, General Manager & Head – IT and Mr. Litesh Majethia, Senior Vice President & Head - Supply Chain Finance, **Bank of Baroda**, in recognition of the organisation's excellence in the 'Financial Services' sector



Honouring of Ms. Seema Parkhe, Company Head, **Phinix International**, in recognition of the organisation's excellence in the 'Agro-processing' sector



Honouring of Mr. Akash Agarwal, Director - Business Development, **Shubham Starch Chem P. Ltd.**, in recognition of the organisation's excellence in the 'Manufacturing' sector



Honouring of Mr. Prashant Kashikar, on behalf of Mr. Madhavrao Bhide, Founder & Managing Trustee, **Saturday Club Global Trust**, in recognition of the organisation's excellence in the 'Trade Facilitation Services' sector

7th Global Economic Summit



Honouring of Mr. Mayank Shah, Chief Innovation Officer and Mr. Abhinandan Singh, Chief Marketing Officer, **Mak Design**, in recognition of the organisation's excellence in the 'IT Services' sector



Honouring of Mr. Manoj Singh, Senior Vice President & Head – Cargo, **Mumbai International Airport Pvt. Ltd. – GVK**, in recognition of the organisation's excellence in the 'Logistic Services' sector



Honouring of Mr. Shateaum Sewpaul, Director Co-ordination – Africa Continent, Mr. Rajiv Reemul, CEO and Dr. S. K. Chadda, CMD, **PSA Advisers Ltd.**, Mauritius, in recognition of the organisation's excellence in the 'Trade Facilitation Services' sector



Honouring of Mr. Yogesh Nakhwa, Vice President – Operations & Business Excellence, **NeoGrowth Credit Pvt. Ltd.**, in recognition of the organisation's excellence in the 'Fintech Services' sector



Honouring of Mr. Datta Shinde, Chairman and Mr. Shankar Shinde, Managing Director, **Global Express Multilogistics Pvt. Ltd.**, in recognition of the organisation's excellence in the 'Logistic Services' sector



Honouring of Ms. Priya Choksi, Co-Founder and Mr. Samit Choksi, Co-Founder, **PHI**, in recognition of the organisation's excellence in the 'Technology Innovation' sector



Honouring of Mr. Guruprasad Rao, Director – Mentor, **Imaginarium**, in recognition of the organisation's excellence in the 'Technology Innovation' sector



Honouring of Mr. Hemant Mishr, CEO, **iLoanz**, in recognition of the organisation's excellence in the 'Fintech Services' sector



Honouring of Mr. Maruti Pawar, Head, **Amptronics Techno Pvt. Ltd.**, in recognition of the organisation's excellence in the 'Manufacturing' sector



Honouring of Mr. Sanjay Tiwari, Global Head of Sales, **Maersk Trade Finance**, in recognition of the organisation's excellence in the 'Financial Services' sector



Honouring of Mr. Mitul Mehta, Senior Vice President – Marketing & Communications, **Datamatics Global Services Ltd.**, in recognition of the organisation's excellence in the 'IT Services' sector



Honouring of Mr. Shirishchandra Shah, COO, Portall and Mr. Prasad Patil, CTO, J M Baxi Group, **Portall Infosystems Pvt. Ltd.**, in recognition of the organisation's excellence in the 'Logistic Services' sector

Business Networking Session

The 7th Global Economic Summit witnessed highly fruitful Business-to-Business (B2B) Meetings, Government-to-Business (G2B) Meetings and Business-to-Consumer Meetings.

The three-day Summit featured more than 500 B2B and G2B Meetings among 100 delegates representing trade, industry and government from 30 countries and 280 delegates from India. Representatives from micro, small and medium enterprises, industry clusters, start-up enterprises, women-owned companies and corporate houses participated in the B2B meetings.

B2B meetings were arranged by the organizers on requests from around 23 delegates from Bangladesh, Algeria, Bahrain, Ecuador, Cambodia, USA and Senegal, among other countries. These

delegates represent various sectors such as pharmaceuticals, construction, agriculture, food processing, solar energy, textiles, banking, media and entertainment etc.

Besides, foreign and Indian delegates engaged in several B2B meetings at the exhibition, networking lunch and dinner and on the sidelines of the conference.

Officials from Government of Odisha discussed business opportunities in their state with delegates of FOXCONN, Uganda High Commission and Consulate of Ecuador & Trade Office in Mumbai. The officials also invited the delegates to the 6th Annual MSME International Trade Fair at ITPO Bhubaneswar.



Exhibition

A key highlight of the 7th Global Economic Summit was exhibition, where nearly 30 organisations showcased their products and services to delegates. Companies offering B2B and B2C solutions participated in the exhibition and showcased their products and services to the delegates. These companies were start-up enterprises, industry clusters, financial institutions, MSMEs, women-owned enterprises and academic institutions.

Financial institutions such as Syndicate Bank and Karnataka Bank exhibited various products and services offered by them to MSMEs. Professional



service providers such as Neeraj Bhagat & Co. Chartered Accountants and Virtual Auditor Pvt. Ltd. showcased their services at the event. Start-up companies such as HAL Robotics Private Limited demonstrated their innovative technologies and their applications to various business processes. Engineering companies such as Patco Precision Components Pvt. Ltd. and Amprones Techno Pvt.Ltd. presented their range of services to prospective clients. Companies namely Maandhaniya Herbal Products, Shreeji Oils and Global Brand Resources displayed their branded products and distributed samples at the exhibition.

Welcome Reception: Cultural Programme

World Trade Centre Mumbai and All India Association of Industries (AIAI) organized a cultural programme at the evening of February 22, 2018 on the sidelines of the 7th Global Economic Summit.

Veteran musician Ms. Sanjeevani Bhelade enthralled the audience by offering a feast of Bollywood melodies. Ms. Bhelade is a playback and folk singer, music director, poet and author. She

has worked with great music directors, namely A.R. Rehman, Himesh Reshamaiyya, Sandesh Shandilya, Anu Malik, among others. Sanjeevani is an ace live performer.

Her charming on-stage presence and mellifluous voice keep the audience spellbound. She has performed more than 1500 live concerts worldwide.



Workshop on Marketing Strategy for Exports



Mr. Virendra S. Gupte,
Advisor, Tata International Ltd.
conducting the workshop

World Trade Centre Mumbai and All India Association of Industries (AIAI) organised a workshop on marketing strategy for exporters and budding entrepreneurs who are planning to foray into the global market. The workshop was conducted by veteran marketing strategist Mr. Virendra

S. Gupte, Advisor, Tata International Ltd. on February 24, 2018. Representatives from micro, small and medium enterprises, industry clusters, start-up enterprises, corporate houses, women enterprises, freelancers and others attended the event.

During the 3.50 hour workshop, Mr. Gupte focused on key elements of international marketing such as order generation and fulfillment, quality management, logistics and distribution, EXIM documentation, product pricing, export finance, risk management, brand building, publicity, after sales services, among others.

Explaining the significance of exports for a business organization, Mr. Gupte said, “Exports help an organization identify new markets, create new source of revenue, diversify risks, enhance profit margin, improve scale of operation and efficiency, develop brand and global recognition and so on.”

He emphasized that every business organization must adopt the principles of accountability and transparency to win the trust of clients.

Mr. Gupte suggested every exporter to determine the value proposition of his product/service, which is different from that of the competitors. While

devising marketing strategy, an exporter must understand the behavior of the target customers, create and enhance value in a highly competitive and technologically disruptive environment.

Mr. Gupte also recommended prospective exporters to adopt a leadership mindset as qualities required for domestic marketing is different from those required for international marketing. A prospective exporter must review his business operations, understand his risk taking ability and conduct SWOT (Strength, Weakness, Opportunity, Threat) analysis of his organization as well as his competitors.

While selecting the country for export, a prospective exporter must conduct market research to assess the political, economic, social, technological, legal and environmental (PESTLE) risks involved in that country. Referring to the last element of PESTLE, Mr. Gupte said every business organization must take measures to reduce the carbon footprint of its operations by adopting eco-friendly practices such as using recycled products, procuring environment friendly raw materials and packaging materials and so on. Such environment friendly practices are essential for international marketing because export consignments may be rejected at the customs if they do not conform to the environment standards of the importing nations.

Mr. Gupte also suggested exporters to understand the technical standards, tariff and non-tariff barriers, norms on packaging, health and safety standards, consumer protection laws of the importing nations to avoid rejection of their goods.

During the session, Mr. Gupte shared examples of how Swedish automobile manufacturer Volvo used its unique after-sale warranties to differentiate itself from its competitor. He also explained how the American engineering giant GE has developed a rigorous evaluation process for enrolling vendors.

Presentation on ‘Online Trading Portal’

Ms. Ally Spinu, Founder-CEO, Export Portal, California made a presentation on ‘**Online Trading Portal**’ on February 24, 2018. The workshop was attended by representatives from micro, small and medium enterprises, industry clusters, start-up enterprises, corporate houses, women enterprises, freelancers and others. The 30-minute presentation highlighted the significance of promoting exports from micro, small and medium enterprises.

Ms. Spinu began her presentation by quoting the results of a survey which found that only 1% of the SMEs in USA engage in exports, while the corresponding figures in Germany, UK and India are 18%, 17% and 3.4% respectively. Most SMEs do not engage in international marketing because they think their products are not of export grade, Ms. Spinu remarked.



Ms. Ally Spinu, Founder-CEO, Export Portal, California

In order to facilitate SMEs in international trade, Export Portal has introduced a blockchain technology, which allows for exchange of information in a secured way between multiple parties in international trade. Blockchain technology allows secure encryption of information in a way nobody can hack it, pointed out Ms. Spinu.

Ms. Spinu explained how her organization guides SME exporters to enter into smart contracts with foreign buyers without the service of lawyers, customs clearance, tracking of freight movement and settlement of export proceeds.

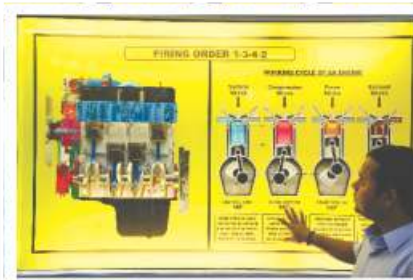
Ms. Spinu concluded her presentation by pointing out that her organization facilitates commerce by reducing the time, risk and cost involved in international trade for SMEs.



Visit to Mahindra & Mahindra Ltd.

As part of the Global Economic Summit 2018, a field trip was organized for the delegates to get a first-hand experience of the manufacturing facility at Mahindra & Mahindra's automotive equipment plant at Kandivali, Mumbai on February 24, 2018. Mr. Ashok Sharma, President – Agriculture Sector and MD & CEO, Mahindra Agri Solutions Ltd. organised the field trip.

A large group of more than 30 delegates representing diverse business and academic interests participated the field trip. The field trip started with an introductory session on Mahindra Group.



Mahindra & Mahindra Ltd is a USD 16.9 billion multinational group that employs more than 200,000 people in over 100 countries. The company owns the world's largest selling tractor brand "Mahindra", by volume and it is India's leading tractor maker for more than three decades now. Besides tractors, the company also operates in other business segments such as utility vehicles, information technology, financial services and vacation ownership.

After the introductory session, senior officials of Mahindra & Mahindra's automotive division gave

an overview of the state-of-the-art production facility and its contribution to the value chain.

In 1962, The Mahindra brothers (J.C. Mahindra and K.C. Mahindra) purchased 137 acre land in Kandivali to centralize manufacturing operations. The foundation for the factory was laid in 1964. Today, the 2.2 million square feet automotive division of the plant is divided into six product units, with facilities for foundry, press-shop, body shop, paint shop and in-house manufacturing of engine, gearbox and axle. The press shop and paint shop handle processing of sheet metal parts, spot welding and finishing and painting of body and accessories. The foundry unit produces cylinder head, crankcase and castings. The engine, gearbox and axles produced in the Kandivali plant are transported to other plants of the company located in Nashik, Igatpuri, Zaheerabad, Haridwar etc.

The Kandivali plant of company is a major contributor to the 'Make in India' programme of Government of India. The engines made in the Kandivili plant are also exported to South Africa, Philippines, Sri Lanka, Bangladesh, Nepal and Bhutan. Thus, India has come a long way from importing engines from USA in 1947 to manufacturing it domestically and exporting to various countries today. This is a story of how Mahindra Group is participating in the 'Make in India' programme and creating new milestones. In future, the company plans to produce 90 BHP engines domestically.

The delegates found the field visit useful as it served as a practical demonstration of the working of value chain in the automobile industry. The programme ended with question and answer session between the visiting delegates and the officials of Mahindra & Mahindra.

White Paper

Integrating India's MSMEs in Global Value Chains

In recent years, global trade patterns have evolved from the erstwhile trade in finished goods to the value-added trade in intermediate goods. Companies focus on their core competencies, whether it is in system design, development, or production of intermediate goods, final assembly, and outsource the rest to foreign vendors. Global Value Chains (GVCs), with international fragmentation of supply chain, has become so prominent that more than 50% of world trade comprise of trade in intermediate goods¹. This tendency of competency-based specialization has offered hundreds of small and medium enterprises in developing countries an opportunity to be strategic supply chain partners for companies in advanced countries.

Thus, GVCs have not only become a dominant factor of global trade, but also become a key driver of growth for SMEs in developing countries. Therefore, it is necessary to enhance the competitiveness of India's 63.3 million² MSMEs so that they can grab the opportunities offered by GVCs.

This White Paper examines India's participation in GVCs and assesses the challenges and opportunities for MSMEs to integrate into these value chains. The Paper also proposes some actionable policy measures to accelerate the pace of integration of India's MSMEs in GVCs. The Paper draws heavily from the discussions held at the 7th Global Economic Summit on '**Global Value Chains: Accelerating MSME Growth, Development & Sustainability**' from February 22-24 at World Trade Centre Mumbai.

India's Participation in GVCs

According to Dr. Rupa Chanda, RBI Chair Professor in Economics, Indian Institute of Management Bangalore, India's backward linkage is stronger than its forward linkage in the global

value chain. This means India uses foreign raw materials in its exports more than foreign countries use Indian goods as raw materials for their exports. In India, different industries have various level of participation in GVCs. For instance, the food products and beverages, and textile and leather industries in India have value addition concentrated domestically and most of it translates into export of final goods. Similarly, the wholesale and retail trade, and transport and storage industries have significant GVC linkages in India, but value addition is concentrated domestically. As against this, the chemicals and non-metallic mineral products industry in India is a complex GVC with high shares of both domestic and foreign value addition (foreign value addition, however, is mostly attributable to crude oil imports) and most of the domestic value addition resulting in export of intermediate goods.

India today has a nominal share in world trade. Other Asian countries are taking away India's share of manufacturing GVCs such as textiles and electronics. In order to enhance India's share in global trade, we need to encourage GVC participation through apt government policies and incentives to trade, as well as improved R&D and skill development in order to get onto the upper end of the value chain.

SWOT Analysis

Before proposing policy recommendations, this paper attempts to analyse the key strengths, weaknesses, opportunities and threats (SWOT) for India's integration in to GVCs. Today, India does not have major strengths in GVCs except in some areas such as the software services industry, where Indian companies have become strategic technology partners for companies in USA and Europe. Since 1980s, India's IT companies became the preferred suppliers of software services across the entire value chain ranging from software

development, testing and maintenance. In recent years, several Indian companies developed capabilities to provide advanced software solutions such as creative animation and gaming softwares to the media and entertainment industry in Western companies. In the days to come, the competitiveness of the Indian software industry will be tested based on how fast they move up the value chain by adopting frontier technologies such as Internet of Things (IoT) and artificial intelligence.

Similarly, the evolving ecosystem of technology start-ups is another major strength of India as the country ranks third globally with more than 5000 start-ups after USA and UK³. Many of these start-ups offer innovative finance and logistics solutions for SMEs to enhance their competitiveness in global market. Also, e-commerce and payment solution start-ups are offering digital solutions for cross-border trading and online settlement of funds among traders. Policy makers must identify and nurture these start-up companies by facilitating their access to growth capital and offering incubation support.

SWOT Matrix for India's Participation in GVCs

<p>Strengths ▶</p> <ol style="list-style-type: none"> 1. Strong software services industry 2. Evolving Start-up ecosystem 	<p>Weaknesses ▶</p> <ol style="list-style-type: none"> 1. Poor port and shipping infrastructure 2. Complex border procedures 3. Ignorance about global quality standards 4. Lack of timely access to trade finance
<p>SWOT Matrix</p>	
<p>Opportunities ▶</p> <p>Demographic Dividend</p>	<p>Threats ▶</p> <ol style="list-style-type: none"> 1. Increasing protectionist measures by importing countries 2. Introduction of strict standards and regulations in foreign countries

Although India has a demographic dividend, with more than 60% of population in the working age group of 15-59⁴, this is a potential opportunity and not strength as large part of our workforce is not skilled. This paper identifies poor port infrastructure, complex border procedures, lack of awareness on global quality standards and difficulty in accessing finance as key weaknesses affecting MSMEs' participation in GVCs.

The average turnaround time for major ports in India is 3.44 days, compared to 0.5 days in Singapore, 0.72 days in Hong Kong, 0.79 days in China (Shanghai)⁵. According to Dr. Chanda, it takes 106 hours for Indian exporters to fulfill border compliance procedures compared to 2 hours in USA. Number of hours required to fulfill documentary compliance for export in India is 36 compared to 2 hours in USA. Similarly, an average Indian exporter spends USD 413 on border compliance procedures compared to USD 175 by an American exporter. Similarly, lack of awareness about quality standards is a major impediment for participation of Indian MSMEs in GVCs. Many a times, India's export consignment, especially of agroproducts, are rejected by foreign customs on grounds that they do not conform to their quality standards.

Timely availability of trade credit is another challenge for MSME exporters. Although many banks and financial institutions offer Letter of Credit (LC) to exporters, micro, small and medium enterprises are not aware of the procedures for availing LCs. The procedure for availing LCs is so cumbersome that lenders do not approve credit even if there is minor discrepancy in documentations.

Further, Reserve Bank of India's recent move to ban importers from using letter of undertakings (LoUs) and letter of comforts (LoCs) as trade finance instruments will adversely affect small and medium companies in the short run⁶. LoUs and LoCs are trade credit instruments used by

companies for importing intermediate goods and capital goods in their production process. Before the ban, SMEs could raise foreign currency loans (with the backing of these instruments) to pay for their imports. However, after the ban, SMEs have to find alternative source of funding to pay for their imports.

The threats for India's participation in GVCs are the increasing protectionist measures by importing countries and the introduction of strict standards and regulations in foreign markets. In the year 2017, India was victim of 223 protectionist measures by various countries across the world⁷. India is not the only victim of protectionist measures as China faced 352 such measures, Germany 283, Japan 259 and so on.

On the other hand, introduction of strict standards and regulations pose another threat for India's integration into GVCs. In October 2016, the European Union decided to strengthen inspection norms for Indian marine products by testing 50% of the consignment, instead of the earlier norm of testing 10% of the consignment. European Union accounts for 18% of India's marine exports⁸.

Experts' Views

This Paper highlights some of the concerns and policy recommendations proposed by experts at the 7th Global Economic Summit. Most significantly, Mr. Andrew Crosby, Managing Director, International Centre for Trade and Sustainable Development (ICTSD) calls for shift in the mindset of business and government from protection to law of attraction. He suggested policymakers to avoid policies such as high tariff, subsidies, and other protectionist measures in favour of constructive policies such as capacity building, facilitation of research and technological innovations.

Dr. Chanda raised concern that India's forward linkage in GVCs has been lower than that in other developing countries. This means, there are issues

of manufacturing capabilities, issues of quality standards, ability to comply with international norms, technology etc. Therefore, there is an unexplored opportunity to supply intermediate inputs to exporters in foreign countries, Dr. Chanda argues.

More significantly, Dr. Chanda recommends effective interaction among MSMEs and policy makers so that the latter can understand the impact of policy measures on industry.

Indian SMEs can engage with government on trade facilitation measures for better participation in the global value chains. As a first step, MSMEs must assess to what extent the trade facilitation efforts taken so far have benefitted them. Secondly, MSMEs must offer policy inputs and suggestions that may help Government of India for negotiating terms for trade agreements such as Regional Comprehensive Economic Partnership (RCEP), India-EU Free Trade Agreement, India's Look East Policy and so on. Thirdly, e-commerce is a potential tool for SMEs to access global market. Therefore, SMEs must suggest Government of India to participate actively at the WTO negotiation on e-commerce. India must shape the agenda of the global trading rules on e-commerce as it is in the interest of Indian MSMEs, Dr. Chanda suggested.

Mr. Jayesh Ranjan, IAS, Principal Secretary to Government of Telangana called for government support to enable technology adoption by MSMEs. SMEs must change their mindset and start seeking technology support from government, rather than approaching government for protection, subsidies and preferential procurement policies. In countries such as Singapore, the government offers only one support i.e. enable SMEs to identify and adopt cutting edge technologies. India needs a similar culture, Mr. Ranjan pointed out.

Dr. Pritam Banerjee, Senior Director - South Asia, Corporate Public Policy, Deutsche Post DHL Group outlined the challenges posed by

inadequate logistics infrastructure for MSMEs. He said sometimes the logistics cost of moving goods from a major cluster in Ludhiana in Punjab to the port of JNPT in Maharashtra is higher than moving goods from JNPT to Europe. Especially, the logistics cost is higher for smaller shipments, which are called Less-Than-Container-Load (LCL).

India must also learn from the initiatives of countries such as Malaysia and Thailand that created ecosystem of logistics services to reduce cost. Also, there is huge delay and cost of implementing logistics infrastructure projects in India because of the involvement of multiple agencies or multiple ministries. In many foreign countries, logistics companies have adopted the multiple trailer single horse business model to optimize transportation cost. However, in India, it took around 3.5 years to get clarification on relevant provisions in the Motor Vehicles Act for adopting this business model, Dr. Banerjee remarked.

Improving the ease of claiming incentives by MSME exporters under various schemes and relaxing norms on e-commerce exports can help Indian MSMEs better integrate with GVCs. Government of India introduced Merchandise

Export Incentives Schemes (MEIS) under Foreign Trade Policy. However, micro and small exporters with low volume of shipment find the transaction cost of claiming these incentives to be higher than the actual incentives itself. Therefore, the cost of processing incentives must fall for SMEs, Dr. Banerjee said.

Proposed Measures for integration of Indian MSMEs into GVCs

1. Promote technology adoption among MSMEs: Every state government must handhold the MSMEs in the state to adopt cutting edge digital technologies. Government of Telangana has become the first state in the country to take such an initiative. The state government has partnered with leading start-ups and technology companies such as Microsoft to identify those business processes where MSMEs can adopt digital technologies. Governments in other states must also adopt this initiative.

In this regard, Government of India may learn from some of the policy measures taken by the following countries to equip SMEs with latest technologies.

Policy Interventions in foreign countries	
Canada	In order to enhance the competitiveness of its manufacturing industry in the global market, Government of Canada will set up an Advanced Manufacturing Supercluster, as part of its plan to create a USD 950-million Innovation Superclusters. This initiative will facilitate the creation of least 13,500 new jobs besides contributing USD 13.5 billion to Canadian GDP over 10 years. This initiative was announced in February 2018.
China	As part of its Made in China 2025 initiative, policymakers in China plan to set up 40 Manufacturing Innovation Centers to develop indigenous industrial technologies. These centres will be created with support from public and private funding.
Germany	Government of Germany is implementing the Mittelstand-Digital Initiative to promote use of software and digital technologies among SMEs and skilled craftsmen.

Policy Interventions in foreign countries	
USA	Government of USA is implementing a Manufacturing Extension Partnership (MEP) on public private partnership model. Under this programme, the government has established field offices in all the 50 states to work closely with small and medium enterprises. These field offices offer support SMEs in terms of technology adoption, supplier development, sustainability, workforce etc.
Australia	Government of Australia is implementing a comprehensive ‘Entrepreneur’s Programme’, which supports SMEs in terms of business advisory services, connecting them with Universities and research institutions for innovation and commercializing their technologies. In 2017, Government of Australia launched a Small Business Digital Taskforce to interact with small and medium enterprises and understand their challenges in adopting digital technologies.
Source: INFORMATION TECHNOLOGY & INNOVATION FOUNDATION APRIL 2018	

2. Review Foreign Trade Policy: Government of India must fine-tune its Foreign Trade Policy to promote Global Value Chains in the country. Specifically, the policy must have clauses to promote integration of Indian MSMEs in the Global Value Chains. The policy must make suitable changes in customs duty structures and promote technology adoption by MSMEs so that they can be a part of the Global Value Chains.

3. Improve Ease of Doing Business: ‘Ease of Doing Business’ such as Single Window Clearance, Contract Enforcement and Protection of Intellectual Property Rights are necessary for easy entry and exit of firms and for providing a safe business environment to attract FDI, that can bring in the latest technology.

4. E-commerce as tool for Global Value Chains: Government, both in the centre and states, must partner with industry chambers and community-based organizations to encourage micro, small and medium enterprises to sell their products in the global market through e-commerce platforms such as Amazon and Alibaba. India’s National Small Industries Corporation Ltd. (NSIC) has also

launched an ecommerce platform (B2C) to enable MSMEs sell their products globally. Government must create awareness about this platform among rural artisans, industry clusters and women entrepreneurs.

Similarly, MSMEs want the government to relax the maximum limit for exporting through courier mode. Currently, MSMEs are not allowed to engage in commercial exports of more than Rs 25,000 through courier mode. According to Dr. Pritam Banerjee, Senior Director - South Asia, Corporate Public Policy, Deutsche Post DHL Group this upper limit on exports through courier mode must be removed to enable MSMEs to export large value of components through courier mode.

5. Review Trade Agreements: Bilateral Trade Agreements and Regional Trade Agreements are major drivers of Global Value Chain. India has signed more than 16 trade agreements with other countries and multi-country organizations so far. Government of India must review these agreements and examine whether they promote Global Value Chains of Indian MSMEs with the signatory countries.

6. Promote Regional Value Chains among neighbouring countries: Government of India must promote value chain with neighbouring countries such as Bangladesh, Sri Lanka, Nepal and so on. For instance, there is immense scope to create value chain with Bangladesh in textile industry. Similarly, Indian MSMEs and industry clusters can explore trade linkages with Nepal and

Sri Lanka in sectors such as traditional medicine, food processing, leather and so on. it is worth recalling that Regional Trade Agreements such as the EU, NAFTA and ASEAN have played an important role in integration of the MSMEs of the participating countries into GVCs through reduction in trade barriers.

Other Recommended Measures to Strengthen Exports from MSMEs	
Strengthen lab testing infrastructure	Government must encourage private companies, including start-up enterprises to set up testing labs at various districts. Government must also promote accreditation of private labs with advanced testing facilities, on par with global standards. This will facilitate exporters to get their products tested against international quality standards. Government must work with industry bodies of different sectors to establish testing labs for those sectors near key manufacturing hubs.
Promoting Exports from traditional Sectors	<p>Many districts and villages in India are famous for traditional handicrafts. For instance, the metal handicrafts made by Dokra craftsmen in Adilabad, the Durrie weaving community in Warangal (Telangana), marble producers in Doongri and Makrana (Rajasthan) are popular even abroad.</p> <p>Government of India, in association with state governments must identify such traditional handicrafts of every district. After identification of these handicrafts, government must develop a conducive ecosystem for exports of these products. Such as conducive ecosystem includes:</p> <ol style="list-style-type: none"> 1. Setting up panel of experts to identify potential foreign markets for these products 2. Developing Skill Development Institutes for these handicrafts 3. Offering marketing support such as branding, Geographical Indication tagging and so on 4. Creating awareness on procedures for export among these craftsmen 5. Offering trade credit and technology upgradation support for these craftsmen

¹ http://ec.europa.eu/eurostat/statistics-explained/index.php/Global_value_chains_and_trade_in_value_added

² <https://msme.gov.in/sites/default/files/MSME-AR-2017-18-Eng.pdf>

³ Report on 'Indian Start-up ecosystem traversing the maturity cycle' Edition 2017, Nasscom

⁴ Census 2011

⁵ REVIEW OF MARITIME TRANSPORT 2017 by UNCTAD & IBEF Report

⁶ India Ratings Report dated April 4

⁷ Global Trade Alert (GTA) (which has the most comprehensive coverage of all types of trade-discriminatory and trade liberalizing measures.)

⁸ <https://www.thehindubusinessline.com/economy/agri-business/seafood-exports-to-sustain-eu-demand-india-to-showcase-new-vigilance-testing-measures/article23563747.ece>

Annexure Photo Feature



Photo Feature



Programme

Day 1: Thursday, February 22, 2018

Time	Agenda
8.00 a.m. – 10.00 a.m.	Registration
10.00 a.m. – 10.30 a.m.	<ul style="list-style-type: none"> ➤ Inauguration of Summit Exhibition ➤ Inauguration of Summit Conference ➤ Lighting of the Lamp Ceremony and Felicitation of Hon'ble Guests
10.30 a.m. – 1.00 p.m.	<p>Welcome Address: Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai</p> <p>Inaugural Address : Global Value Chains - Enabler of Sustainable Trade Chief Guest : Mr. Suresh Prabhu- Hon'ble Minister of Commerce and Industry, Government of India</p> <p>Release of 'Global Economic Summit 2018 Handbook'</p> <p>Theme Session Speakers :-</p> <ul style="list-style-type: none"> • H.E. Prof. Adam Burakowski, Ambassador of Poland in New Delhi • Mr. Christian Ewert, Director General, amfori (formerly Foreign Trade Association) • Dr. S. Venkateswara Sharma, Deputy Director, System Production Area, ISRO Satellite Centre • Shri. Laxmi Narayan Gupta, I.A.S, Additional Chief Secretary, MSME Department, Government of Odisha • Dr. Sonia Sethi, I.A.S, Additional Director General of Foreign Trade, Directorate General of Foreign Trade, Mumbai Zonal Office • Mr. Rajeev Kher, Distinguished Fellow, Research and Information System for Developing Countries (RIS) and former Commerce Secretary, Government of India • Mr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD) <p>Felicitation</p> <p>Vote of Thanks Mr. Vijay Kalantri, President, All India Association of Industries (AIAI), Vice Chairman, MVIRDC World Trade Centre Mumbai and Director, WTCA Board, N.Y.</p>
1.00 p.m. – 2.30 p.m.	Networking Lunch

2.30 p.m.
4.00 p.m.

Session 1

► Panel Discussion: National and Multilateral Approaches to Foster GVCs

- Policies and strategies shaping GVCs
- Regional Trade Agreements - Key facilitator of GVCs
- Trade Facilitation – Promoting GVC Growth
- Role of TPOs in strengthening GVC linkages

Moderator :-

Mr. Christian Ewert, Director General, amfori (formerly Foreign Trade Association)

Speakers :-

- Mr. Andrew Crosby, Managing Director, International Centre for Trade and Sustainable Development (ICTSD)
- Mr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD)
- Dr. Vinay Sharma, Officiating Chairman, Export Promotion Council for EOUs and SEZs
- Dr. Yang Jun, Professor, School of International Trade and Economics and Adjunct Professor in Research Institute for Global Value Chains, University of International Business and Economics, China
- Mr. Sebastian Saez, Lead Economist and Coordinator of The Trade and Competitiveness World Bank Program in India
- Dr. Rupa Chanda, RBI Chair Professor in Economics, Indian Institute of Management Bangalore

Felicitation

4.00 p.m.
5.00 p.m.

Session 2

► Global Value Chains – Perspectives from Business Leaders and Policy Makers

Moderator :-

Ms. Viviana Araneda, Head, Global Value Chains Division, General Directorate for International Economic Relations of the Ministry of Foreign Affairs of Chile

Speakers :-

- Mr. Simon Darnell, Procurement Officer, Infrastructure Support Team, United Nations Procurement Division (UNPD)
- Ms. Denise Brinley, Senior Energy Advisor, Pennsylvania Department of Community & Economic Development
- Ms. Madhumitha Ramanathan, Assistant Vice President, Invest India
- Mr. Md. Salim Ullah, Senior Assistant Secretary (Policy), Ministry of Industries, Bangladesh

**10.45 a.m.
12.15 p.m.**

Session 1

► Panel Discussion : Global Value Chains – Building MSME Competitiveness through Value Chain Integration

- Firm strategy aiding integration into value chains
- Gaining access to finance
- Infrastructure : Key pillar of GVC growth
- GVCs : Promoting skill development and job creation

Moderator :

Dr. Siddhartha Roy, Former Economic Advisor, Tata Group

Speakers :-

- Dr. Pritam Banerjee, Senior Director - South Asia, Corporate Public Policy, Deutsche Post DHL Group
- Mr. John A. Foord, President, The Federation of National Associations of Ship Brokers and Agents (FONASBA)
- Mr. Mahinder Chugh, President, Keiretsu Forum Global Angel Network - Mumbai
- Ms. Viktoria Lopatina, Founder & Managing Director, Kat.El International Trade Consulting Srls
- Mr. O.P. Hisaria, Senior Vice President, Reliance Industries, Ltd.
- Mr. Rajiv G. Reemul, CEO, PSA Advisers Ltd.
- Mr. Tim Nicolle, Founder & CEO, PrimaDollar Group
- Mr. Sandeep Kumar Chawda, EVP-South Asia, Globant

Felicitation

**12.15 p.m.
1.45 p.m.**

Session 2

► Panel Discussion : GVCs : Adaptation of New Technologies

- Powering GVCs through IT, Internet of Things, Artificial Intelligence, Robotics, Blockchain and 3D Printing
- Driving innovation through technology

Moderator :

Dr. Anil V. Vaidya, Professor of Information Management and Area Head of Information Management, S.P. Jain Institute of Management & Research (SPJIMR)

Speakers :-

- Dr. Aloknath De, Corporate Vice President, Samsung Electronics, South Korea, and Chief Technology Officer, Samsung R&D Institute India (SRI-B)
- Mr. Jayesh Ranjan, IAS, Principal Secretary to Government of Telangana, Industries & Commerce (I&C) Department, and Information Technology, Electronics and Communications (ITE&C) Department, Telangana
- Mr. Prabhakar Chaudhary, Managing Director, HAL Robotics Private Limited

	<ul style="list-style-type: none"> • Dr. Rahul Walawalkar, President & MD, Customized Energy Solutions India Pvt. Ltd., Executive Director, India Energy Storage Alliance & Vice Chair, Global Energy Storage Alliance • Ms. Ally Spinu, Founder-CEO, Export Portal, California <p>Felicitation</p>
<p>1.45 p.m. – 2.30 p.m.</p>	<p>Networking Lunch</p>
<p>2.30 p.m. 4.30 p.m.</p>	<p>Session 3 ► Leveraging the Power of GVCs – Case Presentations</p> <p>Moderator :</p> <ul style="list-style-type: none"> • Mr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD) <p>Speakers :-</p> <ul style="list-style-type: none"> • Mr. Pramod Sant, Vice President, Head of Export /Imports and Customs, Siemens Ltd, India • Mr. Sheikh Fazle Fahim, Senior Vice President, Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) • Mr. Jahangir Bin Alam, Secretary & CEO, India-Bangladesh Chamber of Commerce & Industry • Mr. Djouada Khaiar, General Secretary, National Investment Development Agency - ANDI- ALGERIA • Mr. Mandar Vaidya, Vice President – India Purchase & Global Category Manager - Group Purchase, SKF Bearing • Mr. Rajesh Satam, Joint Director, TEXPROCIL • Dr. Rahul Walawalkar, President & MD, Customized Energy Solutions India Pvt. Ltd., Executive Director, India Energy Storage Alliance & Vice Chair, Global Energy Storage Alliance • Mr. Sobins Kuriakose, Head of Southern States, National Skill Development Corporation (NSDC) • Ms. Anagha Mahajani, General Manager and Head - Program Research and Monitoring, Ambuja Cement Foundation • Ms. Biswajita Mishra, Head Account Management, Global Sales, Amazon India • Mr. Christian Salamone, CEO, Techint India • Mr. Sanjay Tiwari, Global Head of Sales – Maersk Trade Finance <p>Felicitation</p>
<p>4.30 p.m. – 5.00 p.m.</p>	<p>Valedictory Session</p>

5.00 p.m. 7.00 p.m.	B2B Meetings
7.00 p.m.	Networking Dinner

Day 3: Saturday, February 24, 2018

Time	Agenda
8.00 a.m. 2.30 p.m.	Field Visit : Mahindra & Mahindra Ltd. Automotive & Farm Equipment Sectors Mahindra Towers, Akurli Road, Kandivili (E), Mumbai – 400101 Maharashtra – India
10.00 a.m. 1.30 p.m.	Workshop on Marketing Strategy for Exports: Mr. Virendra S. Gupte, Advisor, Tata International Ltd.
1.30 p.m. 2.00 p.m.	Presentation on 'Online Trading Portal': Ms. Ally Spinu, Founder-CEO, Export Portal, California



Profiles of Speakers

Mr. Sebastian Saez, Lead Economist Trade & Competitiveness, World Bank Group

Mr. Saez joined the World Bank Group in January, 2009. Before joining the WBG, he served as advisor to the Minister of Finance of Chile, and was involved in the GATT's Uruguay Round negotiations.

Subsequently, between 1994 and 1997, he was a member of the Chilean Mission to the World Trade Organization (WTO) where he served as Deputy Permanent Representative.

In 1998, as an official of the Ministry of Foreign Affairs of Chile he was Head of the Department FTAA - North America, where he was responsible for the Free Trade Agreement of the Americas negotiations.

From August 2001 to July 2003, he was Head of the Department of Foreign Trade, Ministry of Economy of Chile. In this capacity, he participated in trade negotiations with European Union, Korea and the United States.

In 2005, he joined the International Trade and Integration Division at UN-ECLAC. Since 2009 at the World Bank Group his work has been focused on Trade in Services, regulatory matters and competitiveness.

He is the co-author of Regulatory Assessment Toolkit: A Practical Methodology to Assess Services Trade and Investment Regulations, 2014 and Valuing Services in Trade: A Competitiveness Diagnostic Toolkit, 2014.

Mr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, OECD

Mr. Ahmad leads work on trade statistics, entrepreneurship, productivity and Trade in Value-Added. In this capacity, he is at the forefront of interna-

tional efforts to develop integrated international economic accounts that shine a more accurate spotlight on globalization, which focuses on the production-investment-trade nexus, and that better highlight the benefits and impacts of globalization on firms (SMEs, MNEs, Trading and non-trading) and people.

He has produced a number of publications and papers in the fields of the National Accounts, Entrepreneurship, the Digital Economy, the Informal Economy, Productivity, Capital Measurement, Input-Output analyses, Intellectual Property Products, Globalisation and Trade in Value-Added, reflecting over 20 years' experience in official statistics.

Prior to joining the OECD in 2000, Mr. Ahmad worked at the United Kingdom's Office for National Statistics and the UK's Finance Ministry (HM Treasury). He has conducted PhD research on sonars for the UK's Admiralty Research Establishment and holds a 1st class honours degree in Mathematics.

Mr. Christian Ewert, Director General, amfori (formerly Foreign Trade Association)

Amfori is the leading business association of European and international commerce that promotes the values of free trade and sustainable supply chains.

FTA represents over 1,900 retailers, importers and brands to promote and defend free trade and supports their international business by providing information and practical solutions towards sustainability in the international supply chain.

In the context of FTA sustainability, the Business Social Compliance Initiative (BSCI) is the leading initiative aimed at improving working conditions in factories and farms worldwide.

FTA also provides the Business Environmental

Performance (BEPI) that supports enhanced environmental performance in international supply chains.

Prior to his role at FTA, Mr. Ewert worked as President and CEO of ICTI CARE Foundation, the International Council of Toy Industries' (ICTI) programme to promote social compliance in the supply chain producing for the toy and children's products industry.

Mr. Ewert previously worked as the Chief Operating Officer and Member of the Board of Zapf Creation, Europe's leading manufacturer of branded play & function and collector dolls and doll accessories.

For more than 10 years, he held the position of Managing Director and Chairman of North Sails Lanka which is the leading manufacturer of products for the windsurfing industry, operating two factories and employing more than 1000 staff. Mr. Ewert had previously held the position of the CEO of Mistral Sports, the market leader in the windsurfing industry.

Dr. Yang Jun, Adjunct Professor, Research Institute for Global Value Chains, University of International Business and Economics (UIBE), China

Dr. Yang Jun is the professor in School of International Trade and Economics, adjunct professor in Research Institute for Global Value Chains, University of International Business and Economics (UIBE), China.

He is also the Executive Director of joint research center—Center for Economic, Trade and Policy Analysis (CETPA) collaborated by UIBE and Center of Policy Studies (CoPS) of Victoria University (UV) of Australia.

He received Ph.D in Economics in 2005 from Center for Chinese Agricultural Policy (CCAP), Chinese Academy of Sciences (CAS), and worked

as Post-doctor in Australian National University (ANU) in 2006.

His research interest covers development economics and related policies, international trade, global value chains (GVCs), Computable General Equilibrium (CGE) modeling and applications. Up to now, more than 130 academic papers have been published in domestic and international journals.

Mr. Andrew Crosby, Managing Director, International Centre for Trade and Sustainable Development

Mr. Crosby is part of International Centre for Trade and Sustainable Development (ICTSD)'s Senior Management team with responsibility for its publishing and communications.

He leads ICTSD's substantive work on the new economy (digital, services, innovation) and contributes to work on global governance, G20 and emerging economies (and previously on agriculture and food security).

Mr. Crosby was ICTSD's first programmes director from 1997 to 2002, a period that led to the establishment of ICTSD as a globally recognised leader on trade and sustainable development.

He re-joined ICTSD in 2009. With a background in strategic communications, electoral politics, and organisational management, Mr. Crosby brings a passion for developing and translating policy discourse into action.

He was a founder of the American Political Network in 1988 which produced, The Hotline, the first national daily journal on US politics.

He earned a Master in Public Administration from John F. Kennedy School of Government, Harvard University in 1996, and a BA in Political Science from New York University in 1985. He is citizen of the United States of America and currently resides in Switzerland.

Mr. John Foord FICS, President, FONASBA (The Federation of National Associations of Ship Brokers and Agents)

Mr. John Foord has spent all of his working life in the shipping industry, both at sea and ashore. He started his career as a foreign-going officer and after coming ashore joined the ship agency sector as a representative of both liner and tramp owners.

John has been involved with the container shipping industry since the mid 1970's, beginning in vessel operations and stowage coordination for a number of major Far Eastern carriers.

Since then, he has gained senior management experience in the container trades, from the perspective of both the carrier and the agent. John is therefore very familiar with all aspects of global liner transport.

In addition to his practical experience, Mr. Foord has also played a significant role in promoting the ship agency sector in the UK and internationally. He is currently President of FONASBA, the international ship agents and ship brokers' representative organisation, having previously served as Chairman of its Liner & Port Agency Committee.

In addition, Mr. Foord is Fellow of the Institute of Chartered Shipbrokers and a past Chairman of its Federation Council, the FONASBA member in the United Kingdom.

Dr. Rupa Chanda, Professor, RBI Chair in Economics, Indian Institute of Management Bangalore

Dr. Chanda is the RBI Chair Professor in Economics at the Indian Institute of Management Bangalore. She has been a faculty member at IIM Bangalore since 1997 and teaches courses in Macroeconomics and International Trade across various programs.

She has served IIM Bangalore in various adminis-

trative capacities including Faculty Nominee on the institute Board of Governors and Department Chair.

She received her PhD in Economics from Columbia University, USA and her Bachelors from Harvard University, USA.

She is a recipient of several teaching awards and distinctions. Before joining IIMB, she worked as an economist at the IMF in Washington, DC. Her research interests concern the WTO, international trade in services, regional integration and migration.

She has received several research grants and has undertaken research and consulting assignments for many international and Indian organizations such as the ILO, WHO, UNDP, UNCTAD, OECD, World Bank, ICRIER and IIFT. She is a member of several committees and councils in India and was appointed as a member of the WHO's Expert Committee on International Health Regulations in 2015-16.

Dr. Siddhartha Roy, Former Economic Advisor, Tata Group, Mumbai

Dr. Roy is a retired economic advisor to the USD 102 billion Tata Group. After completing his doctorate, he started his career with the Indian operations of Unilever Limited. He moved to his present assignment with the Tata Group in 2003. He has more than three decades of experience in economics and strategic research.

As advisor to the Tata Group, he closely monitored the economic and trade policy related developments across geographies particularly in sectors like: Auto, Chemicals, Steel, Power, Telecom, Hospitality, FMCG, and IT, etc. He is involved in a number of projects intended to develop firm level competitiveness.

He is also engaged in advising the Tata companies and trade bodies/chambers of commerce on the

developments relating to macroeconomic issues and regional trade agreements, WTO, etc.

He is on the expert committees of the leading Chambers of Commerce. He has been a regular presenter in international conferences focusing on competitiveness studies, public private partnership, international trade related issues and investment flows. Currently, he runs his own consultancy.

Dr. Pritam Banerjee, Senior Director, Policy, South Asia, Corporate Public Policy, Deutsche Post DHL Group

Dr. Banerjee was previously heading Confederation of Indian Industry's (CII) Trade Policy Division. In that capacity, he was responsible for industry engagement with the government on all issues related to bilateral trade agreements, WTO related issues, issues related to dumping and safeguard measures, and intellectual property.

Prior to his stint at CII, Dr. Banerjee was with the World Bank as part of its Trade team, and in that role he worked extensively on issues related to Trade Facilitation and Trade in Services.

Dr. Banerjee is a member of the National Trade Facilitation Steering Committee, and was most recently a special invitee to the Committee on Ease of Doing Business Reforms constituted under the Ministry of Commerce as a part of Prime Minister Modi's initiative on reforms.

He serves as the executive member of FICCI Logistics Taskforce, and led FICCI's interaction on GST related issues relevant to the transport and logistics sector focusing on operational aspects of GST implementation.

Dr. Banerjee has been engaged with Asian Development Bank as a logistics expert on issues viz. development of efficient logistics corridors in India, and regulatory reforms in road freight and coastal shipping sectors.

Dr. S. Venkateswara Sharma, Outstanding Scientist and Deputy Director, ISRO Satellite Centre, Bangalore

Dr. Sharma popularly known as Dr. S.V. Sharma is presently working as Outstanding Scientist and Deputy Director, ISRO Satellite Centre, Bangalore in charge of realization of all the flight hardware.

He significantly contributed in planning and making road map for realizing 10 -12 satellites per year; for 2015-2016 and beyond. He made capability gap analysis, capacity and Infrastructure requirements including manpower, to augment resources to meet the targeted goals.

His concept of "PCB to PACKAGE" has excellently worked, and has supported ISAC to step up the satellite production. His excellent leadership and organizing capabilities, has resulted in realization of 400 Subsystems for all the spacecrafts in production mode within one year.

Dr. Sharma has been working in ISRO for the last more than 30 years. He has contributed significantly in design, development and fabrication of Satellite in various capacities in his service. He made tremendous impact in establishing Electronic Components Management System for Space application.

He generated very high quality specifications for procurement and usage of Electronic Components. He spear headed ISRO's ambitious program of indigenization of components and materials used for space application. Dr Sharma holds PhD in the field of Electronic design from Indian Institute of Science, Bangalore, India.

Dr. Aloknath De, Corporate Vice President, Samsung Electronics, South Korea and Chief Technology Officer, Samsung R&D Institute India (SRI-B)

Dr. De has over thirty years of industrial and research experiences including BEL, Nortel

7th Global Economic Summit

(Montreal), Hughes and with ST-Ericsson where he was R&D Director and Country Manager. During 2005-11, he has served as Visiting/Adjunct Professor with IIT-Roorkee and IIT-Delhi. He holds B.Tech. from IIT, Kharagpur; M.E. from IISc, Bangalore; and Ph.D. from McGill University, Montreal.

He is a recipient of 'Alexander Graham Bell Prize' in Canada. He has received 'IETE Memorial Awards' for outstanding contributions in Electronics and Communications.

He also received IDC Insights Award for Innovation in Telecom (2015), Zinnov 'Intrapreneurship of the Year' award (2016) and has been considered as one of 'Most Influential CIO/CTOs of India'. He is a Senior Member of IEEE and a Fellow of IE, IETE and Indian National Academy of Engg (INAE). He is also cited in Marquis' Who's Who in the World (2016).

Dr. De promotes science and technology linkage and is actively involved in patenting intellectual property, collaborating with startup companies and building innovative products.

Dr. Anil Vaidya, Professor, S. P. Jain Institute of Management & Research (SPJIMR)

Dr. Vaidya is Professor of Information Management at S.P. Jain Institute of Management & Research (SPJIMR), Mumbai. He also holds responsibility as Area Head of 'Information Management' at the institute.

Dr. Vaidya has been with SPJIMR since January 2011. Prior to joining SPJIMR, he was industry practitioner for 33 years, in CIO roles in MNCs such as Philips, Rhone-Poulenc and Parke-Davis. In Philips, he progressed from Country role, as Sr. Director IT, to Cluster Director role to Asia-Pacific role to Global role.

Post industry career, Dr. Vaidya has been a full time Academician, one year with Symbiosis, Pune as

Director of SCIT, and after that in Mumbai with SPJIMR since 2011. Earlier, he has taught for Mumbai University MMS, MMM, MFM, MIM programs at NMIMS and JBIMS as visiting faculty for 20 years.

Academically, Dr. Vaidya graduated as Doctor of Business Administration from University of Bradford, UK, in 2011. He did his MBA from University of Akron, Ohio, USA, in 1982.

He has his bachelor degrees from University of Mumbai; B.Sc. (Mumbai, 1972), B. Sc. (Tech) (Mumbai, 1975). Recently he completed his LLB from University of Mumbai (2013-2016) to consolidate his law base in Cyberlaws. Anil Vaidya also holds global certifications from ISACA viz. CISA and CISM. He is also certified as ITSM.

Study of technological advances and their impact on business and society has been one of the passions of Dr. Vaidya. In this role as Professor, he teaches management students technologies such as IOT, AI, ML, Blockchain, Big Data and brings to the fore value creation through deployment of these.

Mr. Prabhakar Chaudhary, Managing Director, HAL Robotics

A visionary in the field of IT and Data Sciences, Mr. Chaudhary is the Managing Director of HAL Robotics, a Gurgaon-based organization in the field of IoT & AI, creating thinking machines.

Propelled with the vision of connecting the world through intelligent devices, enhancing safety and faster decision making, Prabhakar is responsible for the everyday functioning of HAL Robotics, whilst also charting out the successful road to scaling up and success.

Completing his Engineering degree in Information Sciences from the University of Delhi in the year 2002, Prabhakar has spent 15 years in the technology work. Filling into a wide multitude of advisory and management roles in IT & Data Science in Tata

Group, Intersoft, Transorg-Analytics to name a few. He has built numerous IP products, enterprise applications and led business unit.

With a work experience spanning across various industry verticals, such as Banking, Government, Telecom, and Aviation, amongst others, Prabhakar has a proven expertise on intellectual property development in service industry.

Ms. Madhumitha Ramanathan, Assistant Vice President, Invest India

Ms. Madhumitha Ramanathan is Assistant Vice President of Invest India, the national investment promotion and facilitation agency of India. In her role as Assistant Vice President in Invest India, she is responsible for leading investor relationships.

Ms. Madhumitha has worked in financial services across investment banking operations including Equity Trading, IPOs, Trader Surveillance, P&L management, Funding Projections, and Securities Inventory Management.

Her last role in corporate was Vice President, Goldman Sachs, where she was responsible for Equity trading middle office operations managing financial markets across Europe, Middle East, Africa and Asia excluding Japan.

Ms. Madhumitha has an MBA degree from the University of Oxford, UK.

Ms. Ally Spinu, Founder-CEO, Export Portal, California (USA)

Ms. Spinu has worked with her international team of IT developers for six years on ExportPortal.com, an international e-Commerce B2B (EC-B2B) ecosystem that guides sellers, manufacturers, and international buyers of all sizes and experience levels through the export and import process from start to finish.

She is also the proud owner of 'Repokar', a respected destination for used car auctions that has

steadily built online partnerships and has expanded its inventory since 2008.

Born to an Eastern European military family, Ms. Spinu graduated from St. John's University (NY, NY USA) with a Bachelor's degree in Business Law and Finance. Applying her knowledge and leadership skills across Marketing, IT, and Export fields over the next eleven years earned her a VIP membership in the National Association of Professional Women.

An adaptable leader, Ms. Spinu sits on the board of multiple businesses while running several of her own.

Her hard-won experience as an owner, administrator and manager has fostered long-range plans through lasting strategies. Her professionalism enables her to convert smart ideas into successful initiatives, and her passion allows her to bring out the best in the people she works with.

Ms. Viviana Araneda, Head, Global Value Chains Division, General Directorate for International Economic Relations, Ministry of Foreign Affairs, Government of Chile

Ms. Araneda is an economist (University of Chile) and holds a master's degree in Environmental Management (Yale University). She has more than 15 years of experience in international trade and environment.

Ms. Araneda is the Head of the Global Value Chains Division at the General Directorate for International Economic Relations of the Ministry of Foreign Affairs of Chile.

In that position, she is in charge of the design, promotion and implementation of trade policies related to the insertion of Chile in Global Value Chains.

Her responsibilities include, among others, coordination with Government agencies, private sector,

7th Global Economic Summit

think tanks, academia and civil society.

Ms. Viktoria Lopatina, Founder & Managing Director, Kat.El International Trade Consulting

Ms. Lopatina has been involved in international trade, promoting relations between Italian and foreign companies.

For several years she worked with countries such as Russia, Azerbaijan, the Baltic countries and others. Recently she has focused on the Indian market, devoting much time to the study of the market and the culture of doing business in India. Main sectors involved are: real estate, solutions for smart cities, furniture & design, fashion and tourism industry.

Currently, Ms. Lopatina is the founder and managing director of Kat.El International Trade Consulting, a company that offers the following services: Customer research in Italy and abroad; Analysis and market research; Assistance in partnership selection; Negotiations; Contracts monitoring; Logistics management; Translation.

Ms. Lopatina was born in Vilnius, Lithuania and currently lives in Italy. She holds two University degrees in Law: In Moscow, Russia and in Florence, Italy. She is specialized in International Commercial Law.

Ms. Lopatina has also taken care of relations with some institutions, promoting international relations. In the past, she organized some conferences, dedicated to the promotion of doing business in some countries.

Mr. Tim Nicolle, Founder & CEO, PrimaDollar Group, London

Mr. Nicolle is a senior banker, entrepreneur and visiting lecturer. He founded and is CEO of PrimaDollar, a global trade finance business based in London. Mr. Nicolle has over 30 years of experience including senior management positions at PWC (Partner in corporate finance, running a team of 35), Deutsche Bank in London (Managing

Director responsible for a multi-billion US\$ business), and Unicredit Bank (building and then running the emerging market structured credit business). Mr. Nicolle is also an occasional speaker at various leading business schools, teaching entrepreneurship.

Mr. Nicolle founded PrimaDollar, which is a global trade finance company with offices in the UK, US and across Asia. The firm provides export finance solutions to factories based in emerging markets by discounting their international trade receivables.

Earlier, Mr. Nicolle founded a technology and supply chain finance platform Demica in London. He sold this platform successfully after four years. Before and between these roles, Mr. Nicolle ran various successful personal consulting businesses in structured finance, retailing, M&A and corporate finance.

Ms. Denise Brinley, Senior Energy Advisor, Pennsylvania Department of Community & Economic Development

Ms. Brinley is the Special Assistant to the Secretary for Strategic Industry Initiatives. In this role, she leads the agency in developing tactical recruitment, development, and investment strategies for the Commonwealth.

Pennsylvania's access to natural gas, the upcoming pipeline infrastructure build out, impaired properties that hold great potential for redevelopment, and the existing industrial and manufacturing base position the Commonwealth for sustained economic growth in and around the energy sector – and are key areas of focus for Ms. Brinley.

Her position includes building effective relationships with private companies, public officials, federal and state agencies, non-governmental organizations, and other partners to further the agency's strategic agenda in and around the energy sector. She focuses on partnership-building, both internally and externally, and developing major

departmental initiatives and projects that demonstrate the inextricable links between economic and community development, the private and public sectors, and the economy and the environment.

Mr. O.P. Hisaria, Senior Vice President, Reliance Industries Limited

For the last more than seven years, Mr. Hisaria has been working with Reliance Industries Limited (RIL) as Senior Vice President looking after regulatory affairs relating to international trade – matters relating to Customs, Foreign Trade Policy and Special Economic Zones [SEZs] among others. Prior to joining RIL, Mr. Hisaria worked with Government for 18 years.

He joined Indian Trade Service in 1991 and worked in Directorate General of Foreign Trade in various capacities and in Ministry of Agriculture as a Director.

His work experience in Government included areas such as Foreign Trade Policy – formulation as well as implementation and WTO related issues, especially WTO negotiations on agriculture.

Mr. Hisaria represented India at various multi-lateral and bi-lateral trade Forums. He has also worked on negotiations for SAFTA, Sri Lanka and Singapore FTAs during the tenure with Agriculture Ministry.

Dr. Rahul Walawalkar, Vice Chair, Global Energy Storage Alliance

Dr. Walawalkar is President and Managing Director of Customized Energy Solutions India Pvt. Ltd. Rahul leads the Emerging Technologies practice at Customized Energy Solutions globally with focus on energy storage, renewables, demand response and smart grid technologies as well as international markets.

Rahul has been involved in evaluating economics of emerging technologies in deregulated electricity

markets since 2004. His activities have covered complete range of smart grid, demand response, microgrid and energy storage technologies.

Rahul is founder and Executive Director of India Energy Storage Alliance (IESA). He served as member of the Board of Directors of Energy Storage Association (ESA) in US during 2009-15 and was elected as Secretary in 2013. He was elected as Vice Chair for Global Energy Storage Alliance (GESA) in 2014.

Rahul is involved in providing inputs for demand response, energy storage & smart grid policy to government agencies in US and India as well as has provided inputs to multilateral agencies such as IRENA, IEA & ADB.

Mr. Md. Salim Ullah, Senior Assistant Secretary, Ministry of Industries, Government of Bangladesh

Mr. Ullah has been working in the Policy Wing of the Ministry of Industries as a Senior Assistant Secretary for the last six years. He is mainly responsible for formulating strategies and draft policies to boost industries in Bangladesh.

He is serving as an architect of National Industrial Policy 2016, a facilitator on industrial promotion and progress, and a regulator to implement time bound action plan under NIP-2016. Currently he is working on formulating three policies; namely, National Motorcycle Development Policy 2018, National Leather Policy 2018 and Ship Building Policy 2018.

Mr. Salim earned three Master's Degrees during his career. The first one is in English Literature from the University of Dhaka, the Second Masters in Diplomacy and International Studies from Rangsit University, Bangkok and his third masters degree is in Public Policy and Management from Northern University Bangladesh.

Mr. Sachin Chhabra, Head – Procurement and Supply Chain, India, Bombardier Transportation

Mr. Sachin Chhabra joined Bombardier Transportation in April 2017. He currently leads all Procurement & Supply Chain activities for India across manufacturing sites, projects and for new business opportunities.

Prior to Bombardier, Sachin worked in GE for over 11 years across different geographies and businesses spanning India, Singapore and USA which was his last assignment before he relocated back to India.

Sachin has more than 20 years of work experience in Global Sourcing, Supply Chain, Business Operations, Strategic Planning & Organizational Management across the globe in different domains.

He started his Procurement career at GE, where he was instrumental in setting up the sourcing hub in India, and later managed Sourcing activities for GE Oil & Gas business in Asia Pacific.

He holds Bachelors in Mechanical Engineering from PEC, Chandigarh and is a Certified Six Sigma Black Belt. In addition, he holds PG Diploma in Materials Management & MBA in Finance.

Mr. Pramod Sant, Vice President, Head of Export /Imports and Customs, Siemens Ltd, India

Mr. Sant, Vice President at Siemens Ltd's Mumbai Office, heads the Imports Export and Export Control and Customs for the South Asia region that includes India, Bangladesh, Sri Lanka, Nepal and Maldives.

He brings more than 30 years of experience in Supply chain Management, procurement, Logistics, Imports Export and Foreign Trade.

Presently heading Imports Exports and Logistics

for Siemens Ltd and group companies, Mr. Sant handles more than 45,000 shipments. Siemens is a top importer at Air cargo complex Mumbai. Siemens is also the first company to obtain AEO (Authorized Economic Operator) Tier 2 status.

Mr. Sant has long experience in handling project cargo, ODC etc in India and he established high standards in handling Project cargo by combining method statements, environment health and safety. Some of best practice cases are published and awarded globally.

His prior experience includes handling SCM at Factory, project, strategic purchasing and establishing Indirect Material which includes Travel, Logistics, Facility Management, MRO Items and factory suppliers and Professional services.

Mr. Sant was awarded prestigious “Dynamic Logistics Professional of the year -2015” at “Maritime And Logistics Awards “(MALA) by EXIM India.

Mr. Mahinder Chugh, President, Keiretsu Forum Global Angel Network -Mumbai

Mr. Mahinder Chugh brings more than 25 years of experience in financial services in India and 10 years as CEO of operating companies in North America. Currently, he focuses on Cross Border Investing and Advisory.

Mr. Chugh has co-founded Aura Investment Partners LLC –India –US Advisory and Investment Co. He has also served on the Board of 15 companies (11 in India, 3 in the US, and 1 in Mexico). Currently, Mr. Chugh is on the Advisory Boards of Linqto.Inc and Perfect Point EDM, both in CA. USA.

He has led several cross border assignments for the World Bank and other Organizations. As head of Project Advisory and M&A at ICICI and ISEC (JV between ICICI and JP Morgan), Mr. Chugh advised many mid market and large corporations.

Mr. Rajeev Kher, Distinguished Fellow, Research and Information System for Developing Countries (RIS) and former Commerce Secretary, Government of India

Mr. Kher superannuated as Commerce Secretary, Government of India in 2015 after a career of 35 years in the Indian Administrative Service. He then worked as a Member in the Competition Appellate Tribunal for two years.

He has now associated himself with some leading think tanks notable among them as Distinguished Fellow with the RIS.

His field of experience includes broad areas of International Trade and Commerce, Competition Law and Policy, Sustainable Development Policy, Environmental Management, Global Governance, particularly with reference to trade and environment and Decentralized Governance.

He has held several key posts in the Central Government and the State Government of UP.

Some of the more prominent ones include a tenure of 9 years in the Department of Trade and Commerce, a stint of 8 years in the Ministry of Environment and The Energy and Resources Institute (TERI) in Delhi and senior level assignments in the Departments of Renewable Energy, Finance, Planning and Science and Technology, besides administering two very challenging charges of District Magistrates.

Dr. Vinay Sharma, Officiating Chairman, Export Promotion Council for EOUs and SEZs (EPCES)

Dr. Sharma is the officiating Chairman of Export Promotion Council for EOUs and SEZs and the founder & Managing Director of Oil Field Warehouse & Services Limited – the pioneer of SEZ based material management services in India.

Having spent close to 4 decades in the private

sector, Dr Sharma took the unique decision to take the plunge into entrepreneurship at an age when most people are getting ready to live a relaxed retired life.

His vision of using SEZs as duty free consolidation points within India led to direct savings of tens of 100s of millions of dollars for not just his clients, but for the country as a whole since all this money would typically flow out of the country resulting in a loss of foreign exchange.

Shri. L.N. Gupta, IAS, Additional Chief Secretary, MSME Department, Government of Odisha

Shri L.N. Gupta is a member of IAS of 1986 Batch. He is presently holding the post of Additional Chief Secretary, MSME Department, Odisha.

He has been instrumental in formulation of latest Odisha MSME Policy, Odisha Food Processing Policy and Startup Policy, 2016. Shri Gupta is B.A. (Hons.) in Economics (1979) and M.A. in Economics (1981) from the University of Rajasthan, Jaipur. He obtained MBA Degree (1999) with Distinction from the University of Birmingham (UK).

During the last 30 years, he has worked at important positions in Government of Odisha as well as Government of India.

He was on deputation to Government of India for 7 years and worked as Joint Secretary (Refineries) in the Ministry of Petroleum and Natural Gas and Secretary, Oil Industry Development Board.

Mr. Mandar Vaidya, Vice President – India Purchase & Global Category Manager - Group Purchase at SKF

Mr. Vaidya is responsible for laying out and implementing roadmaps for improving SKF's procurement strategies in India and align them with the SKF group globally. He is also a part of the Country Management Team.

7th Global Economic Summit

Mandar has a vast experience of almost 30 years in purchase and procurement planning. He has used this to ensure that SKF has some of the best global procurement practices by leveraging volumes and developing multiple procurement sources.

Mandar has also used his knowledge of pricing, efficient vendor and contract management to align SKF India with the group's global strategies. He has built his experience in the procurement domain while rising through the ranks from a Manager to General Manager- Purchase. He assumed charge of his current role in 2016 & 2011 respectively.

Mr. Sheikh Fazle Fahim, Senior Vice President, Federation of Bangladesh Chambers of Commerce and Industries (FBCCI)

Mr. Fahim is an entrepreneur with extensive experience in business development, financial management, real-estate, multiproduct distribution, regional strategy and philanthropy. He holds a Masters degree in Political Economy.

Mr. Fahim has professional proven track record of accomplishments in investment, management, strategic planning, business development and relationship management. Mr. Fahim gives back to the community as corporate social responsibility on project basis for education, health, sports and innovation. FBCCI is the apex business body representing eighty two chambers and three hundred eight four associations of Bangladesh.

He is also the executive member of South Asian Association of Regional Cooperation (SAARC) chamber of commerce and industries (CCI).

Ms. Anagha Mahajani, General Manager and Head Program Research and Monitoring, Ambuja Cement Foundation (ACF)

Ms. Mahajani has been associated with development sector for over 25 years and with ACF since last 8 years. She joined Ambuja Cement Foundation as Manager, New Initiatives in 2009 and since

then has handled several roles within ACF to currently being General Manager for the last three years. Prior to joining ACF, her engagement with the development sector includes lead role in holistic rural development programs, women empowerment, training and capacity building of the field team.

She has worked as freelance development consultant and trainer and has conducted focused trainings, workshops, assessments and evaluations for lead national and international organizations including Tata Trust, EZE, and Christian Aid among others. She worked as faculty Tata Institute of Social Sciences, Mumbai.

She is a post graduate from prestigious Tata Institute of Social Sciences, Mumbai and is a qualified management and research practitioner. She brings in extensive, valuable qualitative research and operating experience in the field of rural development with a special interest in social development and social sustainability issues.

Mr. Sobins Kuriakose, Head of Southern States, National Skill Development Corporation (NSDC)

Mr. Kuriakose is responsible for effective implementation and capacity building of seven Southern States and 2 Union Territories (UTs) of India in the areas of Skill Development. Prior to his current position, he led the designing and implementation of world's largest skill development scheme – Pradhan Mantri Kaushal Vikas Yojana (PMKVY).

He has also managed multiple projects of the Poverty Action Lab of MIT, Massachusetts, USA during his stint with JPAL South Asia;

Mr. Kuriakose has designed and implemented the Skill Training and Shelter for Urban Homeless Component of the National Urban Livelihoods Mission through his engagement with Department for International Development (DFID), Government of UK as a consultant to the Ministry of

Housing and Urban Affairs, Govt. of India. He also has extensive experience in working for state governments and multilateral development agencies on National Rural Livelihoods Mission; Micro-finance and Development Finance through Friends of Women's World Banking, India.

Mr. Jayesh Ranjan, IAS, Principal Secretary, Government of Telangana (I&C) Department and (ITE&C) Department, Telangana

Mr. Jayesh Ranjan is a member of the Indian Administrative Service (IAS) of the 1992 batch and is working in the state of Telangana. Mr. Ranjan is responsible for identifying opportunities for utilizing information technology in various government processes, attracting new investments, and promoting digital empowerment of the citizens.

His last few assignments have been in the Industrial Promotion sector as Commissioner and MD of the Industries Department, Secretary in the Tourism Promotion Department, and Vice-Chairman of the Hyderabad Urban Development Authority (HUDA), all for 2-3 years each.

He has also handled various rural assignments in different parts of the state for over 12 years, working in diverse sectors like Tribal Development, Natural Resources Management, Poverty Alleviation and other related Social Development Sectors.

Mr. Christian Salamone, Managing Director, Techint India Pvt. Ltd.

During his career span of around 30 years, Mr. Salamone has worked mainly in energy, refinery, nuclear and petrochemical projects, performing construction, purchasing, basic and detailed engineering design.

He has served as Director of Engineering for all projects of Techint S.A based in Mexico and was responsible for controlling all engineering developed in Mexico, Central America and USA from 2010 to 2015.

Mr. Salamone has developed multiple assignments at the regional level, worked on various projects for Argentina, Chile and Uruguay, and internationally worked at Bechtel in the Chemical and Refinery Headquarter in Houston Texas. He has also worked in Lima, Peru, in the design and Construction of the Camisea pipeline.

Mr. Rajiv G. Reemul, CEO, PSAAdvisers Ltd

As the CEO of PSA Advisers, Mr Reemul is involved in a new business venture Wealth Management Advisory Network, dedicated to serve Asian customers investing and acquiring businesses in Asia and Africa. He also advises on Capital Acquisitions, Initial Public Offering (IPOs) and Private Placements of debt and equity.

PSA Advisers Ltd is a business advisory company based in the Republic of Mauritius with offices in London and South Africa.

The firm offers end-to-end communication and marketing solutions, tailored to the clients specific business needs. Mr Reemul is equally the director of Trustlink International Limited, a Management company specializing in International Tax and Asset Management.

After graduation from London, Mr Reemul worked at various management positions and gained significant experience in process re-design and optimization turnaround management and restructuring.

His experience as a strategic advisor encompasses dealing with international cooperation networking, organizational capacity building, corporate acquisition, dealing with international private equity funds.

He has also managed numerous direct investment projects and business acquisitions and lead complex turnarounds and capital intensive start-ups.

Testimonials

Dr. Yang Jun, Professor, School of International Trade and Economics, University of International Business and Economics, Beijing

“Dear Organisers...Really appreciate your great help before, during and after the conference. I really enjoy the discussions and new ideas. As to advice, to be honest not too much, since organizers made a perfect preparation and all things seem very nice. If it must be given a suggestion, I think it will be better to give relative longer time to key speakers and let them demonstrate the issue in more detail. Thanks again for help and really hope to meet you all again in near future.”

Mr. Christian Ewert, Director General, amfori (Foreign Trade Association)

“At the outset, we would like to congratulate you for the 7th Global Economic Summit (GES) hosted by the WTC. It was a very good event with good organization, strict time management and a meaningful program. Kudos to the team! A suggestion from us would be to make the panels a little smaller allowing for the speakers to express and share their views with more depth and to consider involving the audience to make the sessions more interactive.”

Ms. Viviana Araneda, Head GVC Division, Ministry of Foreign Affairs - CHILE

“I consider that the level of the panelists was very good and that the sessions were well structured. For us, it was very interesting to have been able to get to know the position of the Indian private sector with respect to GVCs. We were pleasantly surprised by the great knowledge that the private sector has on the subject. The structure of the event, having in parallel, seminar and exhibition of the private sector, generated a space for interesting conversations. In addition, we appreciate the opportunity to have contributed an article to the Handbook. I think it's an excellent tangible result of the event.”

Mr. Djouada Khaiar, General Secretary, National Investment Development Agency - ANDI-Algeria

“I would like to thank all the summit organizers for

inviting us to participate. I find that the organization, the unfolding, the subjects and the contents exposed as well as the quality of the speakers of this summit is up to my expectations. Hoping that my country intervenes in global value chains considering the potentialities and economic assets it has, since it is a country open to the world and offers nowadays real opportunities, whose valorization will be facilitated by one of the highest incentive level in the Mediterranean region.”

Mr. Andrew CROSBY, Managing Director, ICTSD, International Centre for Trade and Sustainable Development, Switzerland

“I wanted to express my thanks and appreciation for participation in the Global Economic Summit 2018! The quality of participants was very high and the company was great. I very much appreciated meeting all of you, and particularly the many SMEs who attended the conference. Thanks again for the many kindnesses and hospitality expressed by every member of your team. I felt very valued in this environment.”

Mr. C S Shetty, Managing Director, Crystal Automation Pvt Ltd

“We had fruitful business interaction with business visitors. Looking forward to have more business interaction through WTC world over.”

Mr. Shaunak Mehta, Country Manager – Flomic Freight Services Pvt Ltd. (FF & ILS)

“It was indeed a good experience for us. We did meet some interesting customers. Let's wait and watch how they convert into business. Would like to thank the team for all the excellent arrangements done for all invitees. Thanks and all the best.”

Ms. Sonali Tajane, Presales- Exports, Maximus Infoware [India] Pvt. Ltd.

“Many thanks for all your support and help both prior to and during the Summit. The Summit was interesting and we got to meet new people who have shown interest in Maximus Services. We had a wonderful time at the exhibition and look forward to the same in future. Thank you once again.”

Media Coverage

World Trade Centre Mumbai and All India Association of Industries (AIAI) promoted the 7th Global Economic Summit through advertisements in National and Regional Newspapers (Print), Hoardings (Outdoor) and Television Channels (Electronic). The event was also promoted through various online channels such as E-mails, Social Media, Google Adwords, Search Engine Optimisation, E-marketing flyers, Instant Messaging Service, and Blogs.

Significantly, for the first time, the inaugural ceremony was telecast live on DD National (National television of India) and DD Sahyadri (regional television channel in Maharashtra) to reach audience across the globe.

Social media such as Facebook, LinkedIn, Twitter, Instagram, and YouTube were optimally used to reach out to a wide gamut of audience. Information about the Summit was also disseminated through word-of-mouth. WTC Mumbai conducted live streaming of the Panel Discussions on its official social media handles on both the days.

A series of pre-event and post-event advertisements featured on the various editions of the print media, both in English and Marathi (the Regional language of Maharashtra, India). Some of the print media that carried the advertisements include Business Standard, Maharashtra Times, Loksatta, Indian Express, Bombay Samachar, Afternoon Despatch & Courier, Navshakti and Free Press Journal.

A short promotional film was created to generate awareness among prospective participants about the significance of Global Value Chains, key highlights of the Summit and benefits of participation. This promotional film was played at various national and international events.

World Trade Centre Mumbai created a dedicated website to enable online registration of the participants and upload relevant

information before and after the event.

World Trade Centre Mumbai organized two run-up events, one each in Mumbai and Navi Mumbai to stimulate dialogue on Global Value Chains and set the tone for the main Summit. Both the events received wide coverage from various print and online media agencies.

As part of Outdoor promotion, World Trade Centre Mumbai displayed banners, standees, posters of the GES 2018 and distributed Summit brochures and flyers at various events in India and abroad. The Summit was publicized through large hoardings at prominent locations across Mumbai city which included Haji Ali, Khar, and Peddar Road.

The Sessions of the Summit received wide coverage in newspapers, magazines, radio and television channels such as Maharashtra Times, The Indian Express, Navbharat Times, Free Press Journal, Afternoon, All India Radio, DD Sahyadri News, 9xNews Channel, DD News, ANI, PTI, Loksatta, Economic Times, Bombay Times, Asian Age, Navshakti including online media news agencies.

Edited videos of the entire event have been uploaded on WTC Mumbai India's Youtube Channel to archive the Summit online.



Media Coverage



Ministry of Micro, Small & Medium Enterprises MSMEs have big role in growth of Global Value Chains: General (Dr.) V. K. Singh Need for realistic assessment of tax slabs for MSMEs: General (Dr.) V.K. Singh MoS, External Affairs attends 7th Global Economic Summit, Mumbai Minister of State for External Affairs, Government of India, General (Dr.) V. K. Singh (Retd.) has said that MSMEs have a big role to play in the growth of global value chains. He pointed out that low capital requirement and high employment generation capability are two factors that make MSMEs particularly suited to developing countries such as India. Dr. Singh was speaking as Guest of Honour at the opening session of Day 2 of the 7th Global Economic Summit in Mumbai today. The Summit is being organized by World Trade Centre Mumbai and All India Association of Industries, with the theme Global Value Chains: Accelerating MSME Growth, Development and Sustainability, during February 22 – 24, 2018.



Stating that Global Value Chains (GVCs) are supply chains that exist on a global scale, the Minister said that India has not been able to catch up with how the world has progressed. He said that the world is flat now and that there is a need to establish value chains in India which are able to cater to the needs not only of the domestic market, but also of other markets outside. Dr. Singh said that this is the age of specialization, whether it is in technology or goods or services. He observed that with the combination of expertise, raw material, technical know-how and skill, specific regions of the world can specialize in the production of a particular commodity, which can then be distributed globally through a global value chain. He highlighted the need for the right tie-ups, in order to build collaborations and synergy among various sectors, thereby creating better products and benefiting the various elements of the supply chain.

Add value to global supply chain: Prabhu

EXPRESS NEWS SERVICE
MUMBAI, FEBRUARY 22

UNION MINISTER for Commerce and Industry Suresh Prabhu on Thursday said adding value to the global supply chain was the new business mantra, calling for adding more value to products manufactured in the country.

Prabhu was delivering a speech via video at the seventh Global Economic Summit on 'Global Value Chains: Accelerating Micro, Small and Medium Enterprises (MSME) Growth, Development and Sustainability' at the World Trade Centre, Mumbai.

He said manufacturers today were not afraid of value-adding to a product created in the country. "It is the global value chain which makes the world function. Nobody makes a product in one particular geography alone. Adding value to the supply chain is what is going to be the new mantra of business," he said.

As many as 350 delegates from more than 30 countries, ambassadors, Consul Generals, top government officials, representatives from multilateral agencies, MSMEs, corporate houses, trade promotion organisations and academic institutions were present in the inaugural session.

Business Standard

Odisha stresses on integrating MSME sector with global valuechains

Odisha has stressed on the integration of the MSME (micro, small & medium enterprises) sector with global value chains, saying this could be achieved through a focus on product and process innovation. "For that to happen, steady supply of skilled human capital needs to be ensured to drive the experiments with new ideas. Besides, to make the integration effective, availability of world-class infrastructure backed by the state of the art logistic services is necessary", L N Gupta, additional chief secretary (MSME), Odisha government said at the recent Global Economic Summit in Mumbai. He said the Odisha government has set up the Odisha Skill Development Authority (OSDA) with an aim to train 1.1 million youths by 2019-20 and 0.85 million youths have already been skilled.

"Global Economic Summit is the most important programme for the times that we are living in. The world has changed and now it is all Global Value Chains, which make the world function. Nobody makes a product in one particular geography alone. Adding value to the supply chain is what is going to be the new mantra of business," said Shri Suresh Prabhu, Hon'ble Minister of Commerce and Industry, Government of India in his video message at the 7th Global Economic Summit on 'Global Value Chains: Accelerating MSME Growth, Development and Sustainability' at World Trade Centre Mumbai on February 22, 2018. The Summit is jointly organised by World Trade Centre Mumbai and All India Association of Industries (AII).

VK Singh focuses on Global Value Chains at 7th Global Economic Summit

Mumbai (Maharashtra)[India] Feb 23: Minister of State for External Affairs General VK Singh, addressed the 7th Global Economic Summit in Mumbai on Friday and focused on the Global Value Chains (GVC). "India has failed to become a major player in the Global Value Chains despite its expertise in producing so many goods, like petroleum products, cotton, pharmaceuticals, gems and jewellery, and its share is less than five percent of the global GVC market". Giving the example of Philippines, he explained, "Philippines processes 200 tonnes of pineapple and exports it all and then immediately plants another crop after that. It then produces beautiful shirts out of those yarns. Almost the same quantities of pineapples are grown in the North Eastern India, but we are not able to process more than 15 percent of it. This can be resolved through MSMEs, as they require less capital to set up and are more labour intensive leading to more job creation".


The 7th Global Economic Summit is timely as it provides a good platform to assess the state of play with respect to Indian Micro, Small & Medium Enterprises (MSMEs) in the global value chain. In India, MSME sector has recorded an annual growth of more than 10% over the past few years. It is crucial to rationalize and simplify taxes for MSMEs as they account for almost 99% of companies filing tax returns in India," said Gen. (Dr.) V.K. Singh (Retd.), Minister of State, Ministry of External Affairs

Media Coverage





Global Economic Summit: VK Singh focuses on value chains
 ANI | Updated: Feb 23, 2018 17:59 IST Mumbai (Maharashtra)[India]
 Feb 23(ANI): Minister of State for External Affairs General VK Singh, addressed the 7th Global Economic Summit in Mumbai on Friday and focused on the Global Value Chains (GVC).

"India has failed to become a major player in the Global Value Chains despite its expertise in producing so many goods, like petroleum products, cotton, pharmaceuticals, gems and jewellery, and its share is less than five percent of the global GVC market". Giving the example of Philippines, he explained, "Philippines processes 200 tonnes of pineapple and exports it all and then immediately plants another crop after that. It then produces beautiful shirts out of those yarns. Almost the same quantities of pineapples are grown in the North Eastern India, but we are not able to process more than 15 percent of it. This can be resolved through MSMEs, as they require less capital to set up and are more labour intensive




"Global Economic Summit is the most important programme for the times that we are living in. The world has changed and now it is all Global Value Chains, which make the world function. Nobody makes a product in one particular geography alone. Adding value to the supply chain is what is going to be the new mantra of business," said Shri Suresh Prabhu, Hon'ble Minister of Commerce and Industry, Government of India in his video message at the 7th Global Economic Summit on 'Global Value Chains: Accelerating MSME Growth, Development and Sustainability' at World Trade Centre Mumbai on February 22, 2018. The Summit is jointly organised by World Trade Centre Mumbai and All India Association of Industries (AIAD).



Minister of State for External Affairs General VK Singh, addressed the 7th Global Economic Summit in Mumbai on Friday and focused on the Global Value Chains (GVC)."India has failed to become a major player in the Global Value Chains despite its expertise in producing so many goods, like petroleum products, cotton, pharmaceuticals, gems and jewellery, and its share is less than five percent of the global GVC market". Giving the example of Philippines, he explained, "Philippines processes 200 tonnes of pineapple and exports it all and then immediately plants another crop after that.





The 7th Global Economic Summit is timely as it provides a good platform to assess the state of play with respect to Indian Micro, Small & Medium Enterprises (MSMEs) in the global value chain. In India, MSME sector has recorded an annual growth of more than 10% over the past few years. It is crucial to rationalize and simplify taxes for MSMEs as they account for almost 99% of companies filing tax returns in India," said Gen. (Dr.) V.K. Singh (Retd.), Minister of State, Ministry of External Affairs

Morarka, Chairman, MVIWDC World Trade Centre Mumbai felicitating General V. K. Singh (Retd.), Minister of State, Ministry of External Affairs, with a memento. Also present is Vijay Kalantri, President, AIAD



VK Singh focuses on Global Value Chains at 7th Global Economic Summit

"India has failed to become a major player in the Global Value Chains despite its expertise in producing so many goods, like petroleum products, cotton, pharmaceuticals, gems and jewellery, and its share is less than five percent of the global GVC market". Giving the example of Philippines, he explained, "Philippines processes 200 tonnes of pineapple and exports it all and then immediately plants another crop after that. It then produces beautiful shirts out of those yarns. Almost the same quantities of pineapples are grown in the North Eastern India, but we are not able to process more than 15 percent of it. This can be resolved through MSMEs, as they require less capital to set up and are more labour intensive leading to more job creation Explaining the steps taken by the government in this sector he said, "MSMEs can be easily diffused all over and the government is taking all steps to smoothen the road for the entrepreneurs, like cutting down the corporate tax rates across the spectrum and formulating new rules and regulations."

"We have signed MoUs with 18 countries for development of MSMEs; the National Small Industries Corporation of India has signed 34 MoU's with its counterpart organizations in various countries for cooperation in this field," he added.




Mumbai: Integration of MSME sector with Global Value Chains requires the sector to focus more on innovation, be it product innovation or process innovation. For that to happen, steady supply of skilled human capital needs to be ensured to drive the experiments with new ideas. Besides to make the integration effective, availability of World Class infrastructure backed by State of Art logistic services is necessary said Sri L N Gupta, Additional Chief Secretary MSME while addressing the inaugural session of 7th Global Economic

Media Coverage

Mumbai News Network Latest News

Classic Flipcard Magazine Mosaic Sidebar Snapshot Timeslide

india

VK Singh focuses on Global Value Chains at 7th Global Economic Summit

Published February 23, 2018 8:52 PM IST

Mumbai (Maharashtra)[India] Feb 23(ANI): Minister of State for External Affairs General VK Singh, addressed the 7th Global Economic Summit in Mumbai on Friday and focused on the Global Value Chains (GVC). "India has failed to become a major player in the Global Value Chains despite its expertise in producing so many goods, like petroleum products, cotton, pharmaceuticals, gems and jewellery, and its share is less than five percent of the global GVC market". Giving the example of Philippines, he explained, "Philippines processes 200 tonnes of pineapple and exports it all and then immediately plants another crop after that. It then produces beautiful shirts out of those yarns. Almost the same quantities of pineapples are grown in the North Eastern India, but we are not able to process more than 15 percent of it. This can be resolved through MSMEs, as they require less capital to set up and are more labour intensive leading to more job creation".



Mr. Christian Ewert, Director General, amfori (formally known as Foreign Trade Association); Mr. Vijay Kalantri, President, All India Association of Industries (AIAI), Vice Chairman, World Trade Centre Mumbai and Director, WTCA Board, N.Y.; Mr. Laxmi Narayan Gupta, I.A.S., Additional Chief Secretary, MSME Department, Government of Odisha; Mr. Kamal Morarka, Chairman, World Trade Centre Mumbai; Dr. Sonia Sethi, IAS, Additional Director General, Directorate General of Foreign Trade and Dr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD) releasing the Summit Handbook during the Inaugural and Theme Session of 7th Global Economic Summit on 'Global Value Chains: Accelerating MSME Growth, Development and Sustainability' on February 22, 2018.

INDIAN BUREAUCRACY

www.indianbureaucracy.com



Minister of State for External Affairs, Government of India, General (Dr.) V. K. Singh (Retd.) has said that MSMEs have a big role to play in the growth of global value chains. He pointed out that low capital requirement and high employment generation capability are two factors that make MSMEs particularly suited to developing countries such as India. Dr. Singh was speaking as Guest of Honour at the opening session of Day 2 of the 7th Global Economic Summit in Mumbai today. The Summit is being organized by World Trade Centre Mumbai and All India Association of Industries, with the theme Global Value Chains: Accelerating MSME Growth, Development and Sustainability, during February 22-24, 2018.

DAILY SHIPPING TIMES



Mumbai (Maharashtra)[India] Feb 23 : Minister of State for External Affairs General VK Singh, addressed the 7th Global Economic Summit in Mumbai on Friday and focused on the Global Value Chains (GVC). "India has failed to become a major player in the Global Value Chains despite its expertise in producing so many goods, like petroleum products, cotton, pharmaceuticals, gems and jewellery, and its share is less than five percent of the global GVC market". Giving the example of Philippines, he explained, "Philippines processes 200 tonnes of pineapple and exports it all and then immediately plants another crop after that

ASHOKA NEWS

VK Singh focuses on Global Value Chains at 7th Global Economic Summit



Mumbai (Maharashtra)[India] Feb 23 : Minister of State for External Affairs General VK Singh, addressed the 7th Global Economic Summit in Mumbai on Friday and focused on the Global Value Chains (GVC). "India has failed to become a major player in the Global Value Chains despite its expertise in producing so many goods, like petroleum products, cotton, pharmaceuticals

daijiworld.com

A portal linking the West Coast of India and the World

Mumbai: Chandrashekar Shetty awarded for manufacturing excellence



The seventh global economic summit was held on February 22 at World Trade Center here. Chandrashekar Shetty, former general secretary, Bombay Bunts Association was presented an award in recognition for excellent service in the manufacturing category. Dr Sonia Sethi, additional director of commerce, industry and foreign trade handed over the award on behalf of the minister of commerce and industry, Suresh Prabhu.

Centre for Monitoring Indian Economy Pvt. Ltd.

MSMEs to drive growth of global value chains:
General (Dr.) V. K. Singh Specialisation, right tie-ups to benefit supply chains
According to external affairs minister for state General (Dr.) V. K. Singh, micro, small & medium enterprises (MSMEs) are pivotal to the growth of global value chains (GVCs). Stressing on the need to establish GVCs in India, Singh said that they are required for distribution of products not just locally but at a global level. He also emphasised on specialisation and need for right collaborations to create better products and benefit the various elements of the supply chain. Singh further pointed out that low capital requirement and high employment generation capability make MSMEs particularly suited to developing countries such as India.

Acknowledgement

World Trade Centre Mumbai and All India Association of Industries (AIAI) acknowledge the invaluable contribution of all the speakers, exhibitors, and other business delegates, government officials, sponsors, media partners and audience who collectively contributed to the success of this Summit.

We are grateful to the Ministry of Commerce & Industry, Ministry of Micro, Small & Medium Enterprises and Government of Maharashtra for supporting this event.

We are honoured by the gracious presence of Gen. (Dr.) V.K. Singh (Retd.) Hon'ble Minister of State, Ministry of External Affairs, Government of India, Shri. Jayakumar Rawal, Hon'ble Minister, Employment Guarantee Scheme and Tourism Development, Government of Maharashtra and Shri. Prafulla Samal, Hon'ble Minister for Social Security & Empowerment of Persons with Disabilities, Women & Child Development & (Mission Shakti), Micro, Small & Medium Enterprises, Government of Odisha.

We also thank all our sponsors, namely SIDBI, National Skill Development Corporation, Karnataka Bank and NABARD for extending financial support to this event.

We thank our outreach partners, namely amfori, SANNAM S4, West Pomeranian India Chamber of Commerce, KEIRETSU

Forum Mumbai, DD National and DD Sahyadri for helping us garner participation from a wide gamut of people.

We are grateful to our online media partners Trade Briefs and Global Trade Review and outdoor partners Bright Outdoor Media Pvt Ltd., Global Advertisers, Laqshya Media Group and Selvel for promoting this event.

Our special thanks go to the experts who contributed their valuable perspectives on Global Value Chains in the form of articles and interviews to the Summit Handbook.

We congratulate all the business organizations who were felicitated at the event for their outstanding contribution to Global Value Chains.

We sincerely thank the team of the Automotive & Farm Equipment division of Mahindra & Mahindra for extending warm welcome to the Summit delegates at the Post-event Tour.

We appreciate all the artists who performed at the Cultural Programme for their invaluable participation at the Summit.

Finally, we acknowledge the efforts of the team at World Trade Centre Mumbai, All India Association of Industries (AIAI), World Trade Centre Goa, World Trade Centre Bhubaneswar and World Trade Centre Jaipur for making this Summit a grand success.

World Trade Centre **Mumbai**

Your **Gateway** to the **World**



WTCA Digital	Trade Promotion & Information Services	WTO Study Centre
Platform	Exhibition Facilities	International Trade & WIPO
Trade Research	Trade Education	Tenant Services
Trade Services	Trade Publications	International Trade & WIPO Depository Library
Certificate of Origin	Foreign Trade Facilitation Cell	Trade Workshops & Seminars
		Trade Missions & Buyer-Seller Meets

MVIRDC WORLD TRADE CENTRE MUMBAI
 31st Floor, Centre 1, Cuffe Parade, Mumbai - 400005, Maharashtra, India
 Tel.: 022 66387272 | Email: wtc@wtcmumbai.org

Follow us on [f](#) [t](#) [i](#) [p](#) [y](#) | [wtcmumbaiindia](#)

7th GES | GLOBAL ECONOMIC SUMMIT

22 23 24 February 2018 | World Trade Centre Mumbai

GLOBAL VALUE CHAINS:

Accelerating MSME Growth, Development and Sustainability

SUPPORTED BY



Government of India
Ministry of Commerce & Industry
Department of Commerce



Government of
Maharashtra



Government of India
Ministry of Micro, Small & Medium
Enterprises

ASSOCIATE PARTNERS



OUTREACH PARTNERS



TELEVISION PARTNERS

ONLINE MEDIA PARTNERS



TECHNOLOGY PARTNER

