

A Project Title on
“A Study on Trade War with reference to India & China
Trade Disputes”

Submitted to:

Department of Management Sciences & Research (DMSR)

G.S. College of Commerce and Economics, Nagpur

(An Autonomous Institution)

Affiliated to:

Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur

In partial fulfilment for the award of the degree of

Master of Business Administration

Submitted by

Ms. Ritika Singh Dixit

Under the Guidance of

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Academic Year 2023-24

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Academic Year 2023-24

This is to certify that **Ms. Ritika Singh Dixit** has submitted the project report titled, "**A Study on Trade War with reference to India & China Trade Disputes**", under the guidance of **Dr. Archana Dadhe** towards the partial fulfillment of **MASTER OF BUSINESS ADMINISTRATION** degree examination.

It is certified that she has ingeniously completed her project as prescribed by **DMSR, G. S. College of Commerce and Economics, Nagpur, (NAAC Accredited "A" Grade Autonomous Institution)** affiliated to Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.

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Academic Year 2023-24

DECLARATION

I **Ritika Singh Dixit** hereby declare that the project with Title “**A Study on Trade War with reference to India & China Trade Disputes**” has been completed by me under the guidance of **Dr. Archana Dadhe** in partial fulfillment of **MASTER OF BUSINESS ADMINISTRATION** degree examination as prescribed by **DMSR, G. S. College of Commerce and Economics, Nagpur, (NAAC Accredited "A" Grade Autonomous Institution)** affiliated to **Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.**

This project was undertaken as a part of academic curriculum and has not been submitted for any other examination and does not form the part of any other course undertaken by me.

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Academic Year 2023-24

ACKNOWLEDGEMENT

With immense pride and sense of gratitude, I take this golden opportunity to express my sincere regards to **Dr. Pravin J. Mustoor**, Principal, G. S. College of Commerce & Economics, Nagpur.

I tender my sincere regards to the Coordinator, **Dr. Madhuri V. Purohit** for giving me guidance, suggestions and invaluable encouragement which helped me in the completion of the project.

I am extremely thankful to my Project Guide **Dr. Archana Dadhe** for her guidance throughout the project.

I would like to thank faculty **Prof. Uday Dhomne** for his constant support & guidance throughout the project.

Last but not the least, I am very much thankful to all those who helped me directly and indirectly in successful completion of my project.

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CHAPTER I
INTRODUCTION

What is Trade?

Trade is the voluntary exchange of goods or services between different economic actors. Since the parties are under no obligation to trade, a transaction will only occur if both parties consider it beneficial to their interests.

Trade can have more specific meanings in different contexts. In financial markets, trade refers to purchasing and selling securities, commodities, or derivatives. Free trade means international exchanges of products and services without obstruction by tariffs or other trade barriers.

How Trade Works?

As a generic term, trade can refer to any voluntary exchange, from selling baseball cards between collectors to multimillion-dollar contracts between companies.

In macroeconomics, trade usually refers to international trade, the system of exports and imports that connects the global economy. Exports can account for a significant source of wealth for well-connected economies.

International trade results in increased efficiency and allows countries to benefit from foreign direct investment (FDI) by businesses in other countries. FDI can bring foreign currency and expertise into a country, raising local employment and skill levels. For investors, FDI offers company expansion and growth, eventually leading to higher revenues.

What is Trade War?

A trade war occurs when one country counters another by raising import tariffs or putting restrictions on the other country's imports. A tariff refers to tax or duty imposed on the imported goods by a nation.

A trade war can hurt the consumer sentiments and businesses of both countries, negatively affecting several aspects of both economies. On the other hand, several advocates claim that trade wars protect national interests and are advantageous to domestic businesses.

Trade wars are by-products of protectionism, usually the government actions and policies that hinder international trade. A country may go for protectionist measures for the purpose of shielding domestic trades and jobs from foreign competition.

Understanding the Trade War

Trade wars originate if one country contemplates its competitor nation to have unfair trading practices. Trade unions or industry lobbyists within the country may pressurise the politicians to make imported goods less attractive to consumers. It leads to pushing of international policy towards a trade war. Moreover, trade wars result from the differences in the widespread benefits of free trade.

A trade war that commences in one sector can grow to hit other sectors. Similarly, a trade war that starts between the two countries can affect other countries not involved initially in the trade war.

A trade war is different from other actions taken to control imports and exports, such as sanctions. Instead, the war has harmful effects on the trading relationship between two countries, such that its goals are explicitly associated with trading.

India – China Trade Disputes

The trade disputes between India and China have been a longstanding issue, with tensions escalating in recent years as both nations assert their economic ambitions on the global stage. The sheer size of their economies and their significance in global supply chains have amplified the potential ripple effects of these disputes, making them a subject of intense scrutiny and debate.

Despite being members of various regional and international trade agreements, such as the World Trade Organization (WTO), India and China have frequently engaged in tit-for-tat trade measures, imposing tariffs, anti-dumping duties, and other trade barriers on each other's products. These actions have not only impacted the flow of goods between the two countries but have also raised concerns about the potential for a full-blown trade war that could disrupt global supply chains and undermine the principles of free and fair trade.

The India-China trade disputes have also highlighted the complexities of navigating the evolving landscape of global trade, where traditional economic considerations are often intertwined with broader geopolitical and strategic interests. The long-standing border tensions between the two nations, coupled with their competing regional aspirations, have added an additional layer of complexity to their trade relations, making it a multifaceted issue that transcends purely economic factors.

Furthermore, these disputes have reignited debates around the role of state interventionism and industrial policies in shaping international trade dynamics. China's perceived unfair trade practices, such as subsidies and state support for domestic industries, have been a source of contention for India and other trading partners, raising questions about the need for stronger enforcement mechanisms and potentially reshaping the global trade governance framework.

This analytical study aims to provide a comprehensive examination of the multifaceted dimensions of the India-China trade disputes, exploring the economic, political, and strategic factors that have fuelled these tensions. By delving into the intricacies of this trade conflict, the study seeks to offer insights into the broader challenges and opportunities that arise in the context of an increasingly interconnected yet competitive global trade landscape.

CHAPTER II
COMPANY PROFILE

Indian Economy



India's economy has undergone a remarkable transformation since gaining independence in 1947. In the initial decades, the country followed a socialist-inspired model with significant state intervention, protectionist policies, and an emphasis on import substitution. However, this approach led to sluggish growth rates, often referred to as the "Hindu rate of growth."

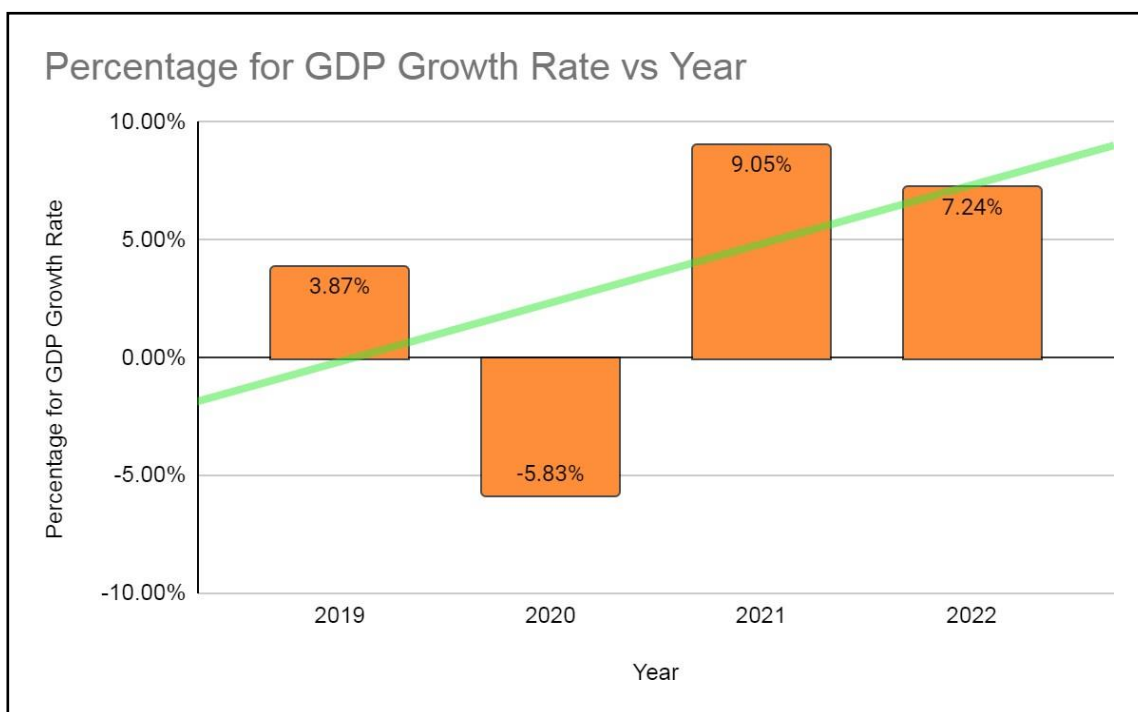
In 1991, India embarked on a series of economic reforms, marking a significant shift towards liberalization, privatization, and globalization. These reforms aimed to open the economy, attract foreign investment, and promote competition. The reforms paved the way for sustained economic growth, with an average annual GDP growth rate of around 7% over the past two decades.

India is ranked 5th in world's GDP rankings in 2024. India's economy boasts diversity and swift growth, fuelled by key sectors such as information technology, services, agriculture, and manufacturing. The nation capitalises on its broad domestic market, a youthful and technologically adept labour force, and an expanding middle class. The country has undergone significant economic reforms in recent decades, liberalizing trade and investment policies, and promoting entrepreneurship and innovation. However, India faces challenges such as infrastructure deficits, bureaucratic red tape, and socioeconomic disparities. The government's initiatives such as "Make in India" and "Digital India" aim to foster economic growth, attract foreign investment, and promote industrial development.

The services sector, particularly the information technology (IT) and IT-enabled services (ITeS) industries, has emerged as a major driver of the Indian economy. These industries have attracted substantial foreign investment and positioned India as a global hub for outsourcing and software development.

While the economy has achieved impressive growth, challenges persist, such as income inequality, infrastructure bottlenecks, and the need for further reforms in areas like land acquisition, labor laws, and taxation. Additionally, India has actively pursued bilateral and multilateral trade agreements to facilitate trade and attract foreign investment but has faced trade tensions with certain countries like China due to concerns over trade imbalances and market access issues.

Despite the challenges, the Indian economy has shown resilience and has consistently been one of the fastest-growing major economies globally. The country has transitioned from a closed and regulated system to a more open and market-oriented economy, witnessing remarkable progress while still addressing some persistent issues.



Chinese Economy



The Chinese economy has undergone a remarkable transformation since the introduction of economic reforms and the "Open Door" policy in 1978. Prior to that, China followed a centrally planned, socialist economic model with strict state control over production and distribution.

China has witnessed a notable upsurge in its economic progress, moving from the fourth rank in 1960 to the second rank in 2023. The Chinese economy predominantly hinges upon manufacturing, exports, and investment. It proudly possesses an extensive workforce, robust governmental backing, infrastructural advancements, and an expeditiously expanding consumer market. With a population of over 1.4 billion people, China has undergone remarkable economic transformation since the late 20th century, fueled by market reforms, foreign investment, and export-oriented policies. The country is a leading exporter of manufactured goods, electronics, and machinery, and has become a major player in global trade and investment.

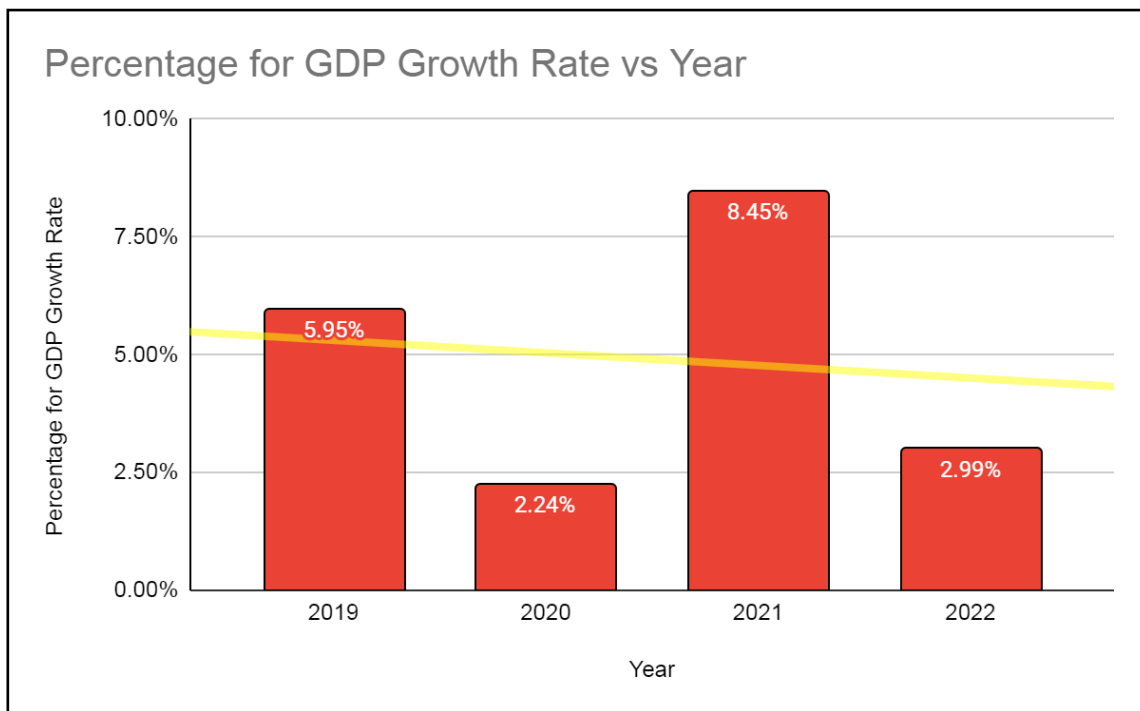
Over the past four decades, China has experienced unprecedented economic growth, with an average annual GDP growth rate of around 9-10% until 2015. This rapid growth has been driven by a combination of factors, including a large labor force, strong investment in infrastructure, and a focus on export-oriented manufacturing.

China's accession to the World Trade Organization (WTO) in 2001 further accelerated its integration into the global economy and facilitated access to international markets. The country emerged as the world's manufacturing hub, attracting significant foreign direct investment (FDI) and becoming a major exporter of goods, particularly to developed economies like the United States and the European Union. The government's initiatives such as "Made in China 2025" and the Belt and Road Initiative (BRI) aim to promote technological innovation, upgrade industrial capabilities, and enhance connectivity with other countries.

However, in recent years, the Chinese economy has faced challenges, such as slowing growth, rising debt levels, and an ongoing trade dispute with the United States. The government has aimed to address these issues through structural reforms, encouraging domestic consumption, and promoting innovation and high-tech industries.

Despite these challenges, China has become a major player in international trade. Its Belt and Road Initiative, launched in 2013, aims to bolster connectivity and economic cooperation with countries across Asia, Africa, and Europe through infrastructure investments and trade facilitation.

While China's economic rise has been remarkable, concerns have been raised about unfair trade practices, intellectual property rights violations, and state subsidies to domestic industries. These issues have contributed to trade tensions with other major economies, including India, leading to diplomatic efforts and potential trade measures to address the imbalances and promote fair competition.



CHAPTER III
LITERATURE REVIEW

1. "India-China Relations: Still Bogged Down"

Author name: Rajeswari Pillai Rajagopalan

Source: Observer Research Foundation (ORF)

Date: May 03, 2023

Conclusion: It can be concluded that a persistent stalemate in India-China relations despite recent meetings. Both military and ministerial discussions have failed to yield progress on the border standoff, with divergent interpretations highlighting significant differences. India emphasizes adherence to existing agreements, while China prioritizes stability and downplays border issues. The ongoing military standoff, marked by substantial troop deployments and territorial disputes, poses risks of escalation and adversely affects local populations. India's response includes a strategic focus on infrastructure development along border regions to bolster defenses and enhance connectivity. Overall, the review underscores a prolonged period of uncertainty and friction, with both nations seemingly entrenched in their positions, raising concerns about regional stability and the potential for accidental conflict.

2. "India–China Trade: Asymmetrical Developments and Future Prospects"

Author name: Sunandan Ghosh, Manmohan Agarwal, Adrita Banerjee

Source: South Asia Economic Journal

Date: April 05, 2019

Conclusion: It can be concluded that rapid increase in India–China trade with exports from both India and China sharing in this growth, especially after the accession China to APTA in 2002. Furthermore, such increase in bilateral trade has been accompanied by a decline in trade in agricultural commodities and a rise in manufacturing commodities. Particularly, Chinese exports have over the years become almost completely concentrated on manufactures. However, the nature of manufactures exported by India and China is very different, and Chinese exports, unlike India, are mostly finished goods like equipment. It should be noted that China's GDP has a far higher share of more capital-intensive industry (manufacturing) at 46 per cent (39%) [India's GDP has a far lower share at 27% (16%)], and lower share of less capital-intensive services at 41 per cent [that for India is 52%], and the author argues that China seems to have invested more in capital- intensive infrastructure including housing. The growth in volume of trade has been accompanied by diversification for both India and China. The number of commodities exported has increased, and concentration index for both the country's exports has declined significantly.

3. “India-China Bilateral Trade Relationship”

Source: India Brand Equity Foundation

Date: March 2024 (Last Updated)

Conclusion: China has already been the top trading partner of India in recent times. The economic relationship between the two countries is one of the most significant bilateral relations in the contemporary global economic scenario. India has also made sustained efforts to achieve a more balanced trade with China, including bilateral engagements to address the non-tariff barriers on Indian exports to China. With the great exchange of goods and services, the two nations have been moving forward at an incredible pace and represent the most dynamic economies which are emerging as new trendsetters in international relations.

4. “Economic Impact of India-China Trade War: Future Directions”

Author name: Dr. S. Sarangapani, Dr. N. Muthu

Source: University of Denver

Conclusion: The growing trade war among India and China is creating imbalance in the among developing countries. Both countries are affecting in their business prospects. India is basically importing raw material for export of good and services. Growing tension leads to unnecessary growth impetus which affects industry growth, loss of employment opportunities and other trade related problems.

CHAPTER IV
RESEARCH METHODOLOGY

PROBLEM STATEMENT

“A Study on Trade War with reference to India-China Trade War”

NEED OF STUDY

1. To study the historical context, economic, political, and strategic factors that have led to the trade tensions between India and China.
2. To evaluate the effectiveness of the trade policies, tariffs, and other measures taken by the Indian and Chinese governments in response to the trade disputes.
3. To identify potential areas of cooperation, negotiation, and compromise between India and China that could help resolve the trade disputes.
4. To assess the involvement and influence of global institutions, such as the World Trade Organization (WTO), in mediating or shaping the India-China trade disputes.

OBJECTIVES OF STUDY

1. To investigate and explain the main reasons behind the trade tensions between India and China.
2. To explore how the trade war impacts the economies of India and China, looking at things like economic growth, jobs, prices, and trade volumes.
3. To examine how the governments of India and China are reacting to the trade disputes, including any major changes in tariffs, trade policies, or negotiations.
4. To study how businesses in India and China are dealing with the trade tensions. This includes challenges they face, and any new opportunities.

HYPOTHESES

Null Hypothesis (H₀): The trade war between India & China has had no significant impact on their bilateral trade volume, economic relations, or other relevant economic indicators.

Alternate Hypothesis (H₁): The trade war between India & China has significantly affected their bilateral trade volume, economic relations, or other relevant economic indicators.

LIMITATIONS OF STUDY

1. Challenges in accessing accurate and consistent trade data.
2. Potential for study to become outdated due to evolving trade policies.
3. Difficulty capturing nuances of complex India-China trade relationship.
4. Geopolitical tensions and political factors complicating analysis.
5. Existing trade theories' limitations in fully representing both economies.

RESEARCH METHODOLOGY

Research Methodology is a way of explaining how a researcher intends to carry out their research. It's a logical, systematic plan to resolve a research problem. A methodology details a researcher's approach to the research to ensure reliable, valid results that address their aims and objectives.

Method of Data Collection: The data will be collected in various forms such as interviews and mostly secondary data analysis. The data collected through these methods can then be analyzed and used to support or refute research hypotheses and draw conclusions about the study's subject matters.

- Primary Data
- Interview
- Secondary Data

1. Research Papers

2. Websites

- Indian Brand Equity Foundation (<https://www.ibef.org/>)
- Wikipedia (<https://www.wikipedia.org/>)

3. Books and News Articles

CHAPTER V
DATA ANALYSIS & INTERPRETATION

"When did the trade dispute between India and China start, and what were the reasons behind its initiation?"

The trade relationship between India and China has a long history, dating back to the establishment of the People's Republic of China in 1949. Here's an overview of the preceding years leading up to the recent trade war:

1949-1962: Initial Years

After the formation of the People's Republic of China in 1949, India was one of the first non-communist countries to establish diplomatic relations with China in 1950. Trade between the two countries was minimal in the initial years, with India exporting items like cotton, jute, and tea, while importing silk, salt, and other goods from China.



1962-1976: Strained Relations

The Sino-Indian War of 1962 over the border dispute led to a complete breakdown of trade relations between the two countries. Trade remained negligible during this period due to political tensions and lack of diplomatic ties.



1976-1988: Normalization of Relations

India and China began normalizing relations in 1976, paving the way for the gradual resumption of trade. In 1984, the two countries signed the first bilateral trade agreement, marking the beginning of a new era in economic cooperation.



1988-2003: Gradual Increase in Trade

Trade between India and China steadily increased during this period, driven by economic reforms and liberalization policies in both countries. China's accession to the World Trade Organization (WTO) in 2001 further boosted trade flows between the two nations.

2003-2019: Widening Trade Deficit

While total trade between India and China grew rapidly, India's trade deficit with China also widened significantly during this period. The deficit reached over \$60 billion in 2019, raising concerns in India about the imbalance and unfair trade practices. Issues like market access barriers, dumping of Chinese goods, and non-tariff barriers emerged as major points of contention.



Throughout this period, the trade relationship between India and China was shaped by various factors, including political tensions, economic reforms, and global trade dynamics. While trade volumes increased, concerns over the growing trade deficit and perceived unfair practices laid the groundwork for the eventual escalation of trade tensions into a full-blown trade war in the late 2010s.

"What measures has the Indian government taken to escalate the trade tensions with China, and what justifications have they provided for these actions?"

The Indian government has taken several steps to address the trade imbalance and perceived unfair trade practices from China, which have contributed to the escalation of the trade war between the two countries. Here are some of the key measures taken by the Indian government and the reasons cited:

1. Raising Import Tariffs:

In June 2019, India raised customs duties on 28 imports from China, including items like toys, furniture, and certain plastics.

Reason: To counter the widening trade deficit with China and retaliate against perceived unfair trade practices.

2. Anti-Dumping Duties:

India has imposed anti-dumping duties on various Chinese products, including steel, chemicals, and consumer goods, to protect domestic industries.

Reason: To counter the alleged dumping of cheap Chinese products in the Indian market, which was seen as harming domestic manufacturers.

3. Ban on Chinese Apps:

In June 2020, India banned 59 Chinese apps, including TikTok and WeChat, citing national security concerns. This action caused Chinese company TikTok a loss of \$6 Billion and Xiaomi major Chinese smartphone maker reported 5.6% loss in 2020.

Reason: To address concerns about data security and protect the digital sovereignty of India, particularly in the wake of border tensions with China.

4. Tightening Foreign Direct Investment (FDI) Rules:

In April 2020, India made government approval mandatory for FDI from countries sharing land borders, primarily targeting Chinese investments.

Reason: To scrutinize opportunistic capital flows from China during the COVID-19 pandemic and address security concerns related to critical infrastructure.

5. Promoting Self-Reliance and Import Substitution:

The Indian government has promoted the "Atmanirbhar Bharat" (Self-Reliant India) campaign, encouraging domestic manufacturing and reducing reliance on imports, particularly from China.

Reason: To boost domestic industries, create employment opportunities, and reduce the trade deficit with countries like China.

6. Calls for Boycotting Chinese Products:

After the Galwan Valley border clashes in 2020, there were widespread calls in India for boycotting Chinese products and companies.

Reason: To retaliate against China's perceived aggression and assert India's economic leverage in the trade relationship.

The Indian government has cited a combination of economic, security, and geopolitical reasons for these measures, ranging from addressing the trade deficit and protecting domestic industries to safeguarding national security and asserting India's strategic interests in response to perceived Chinese aggression.

"What measures has the Chinese government implemented to escalate trade tensions with India, and what justification have they offered for these actions?"

China has also taken several steps in response to India's actions in the trade war, although the measures have been more muted compared to India's approach. Here are some of the key steps taken by the Chinese government and the reasons cited:

1. Informal boycotts and restrictions:

While not officially announced, there were reports of informal boycotts and restrictions on Indian goods and businesses operating in China.

Reason cited: Retaliation against India's actions, such as banning Chinese apps and tightening FDI rules.

2. Increased scrutiny and delays for Indian imports:

Indian exporters faced increased scrutiny, delays, and longer clearance times for their goods at Chinese ports and customs.

Reason given: Stricter implementation of existing regulations and quality control measures.

3. Pressure on Indian businesses and investments in China:

There were instances of Indian businesses and investments in China facing increased pressure and hurdles from authorities.

Reason cited: Concerns over security and compliance with local regulations.

4. Lodging complaints with the World Trade Organization (WTO):

China lodged complaints with the WTO against India's import duties on certain Chinese products, alleging violation of global trade rules.

Reason given: Protecting the rights of Chinese exporters and challenging India's trade measures.

5. Threat of economic consequences:

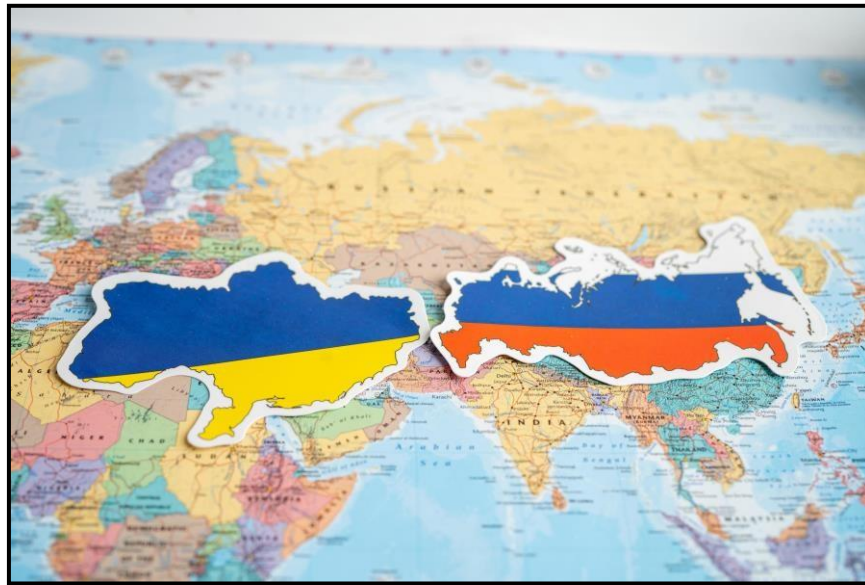
Chinese officials and state media have warned of potential economic consequences for India if the trade tensions escalate further.

Reason cited: Retaliation against India's actions and protecting China's economic interests.

However, it's important to note that China has generally taken a more restrained approach compared to India in the trade war. China has not implemented any major tariff hikes or trade restrictions specifically targeting Indian goods or investments. The reasons cited by China often revolve around enforcing existing regulations, responding to India's actions, and protecting its economic interests and rights under global trade rules.

Russia-Ukraine War

The recent Russia-Ukraine conflict, which escalated significantly in 2022 with a renewed wave of hostilities, has heightened geopolitical tensions and economic uncertainties. Triggered by Russia's military buildup along the Ukrainian border and subsequent invasion, this conflict has resulted in widespread condemnation and sanctions from Western nations. The ongoing war has disrupted global trade patterns, particularly impacting energy markets due to Ukraine's role as a transit route for Russian gas exports to Europe. As such, understanding the implications of this conflict is essential for analyzing broader geopolitical and trade dynamics, especially within the context of regional disputes like the ongoing trade tensions between India and China.



"What was India's position on the Russia-Ukraine conflict, and how did China respond to India's stance?"

India's Stand on the Russia-Ukraine War:

India has taken a neutral stance on the Russia-Ukraine war, abstaining from voting on various resolutions condemning Russia's actions at the United Nations. India's position can be summarized as follows:

1. Principle of Respect for Territorial Integrity and Sovereignty: India has called for respecting the territorial integrity and sovereignty of all nations, implicitly criticizing Russia's military actions in Ukraine.

2. Diplomacy and Dialogue: India has emphasized the importance of dialogue and diplomacy to resolve the conflict, urging both sides to engage in negotiations.

3. Economic and Energy Interests: India has significant economic and energy interests tied to Russia, including imports of oil and gas. India has continued to engage with Russia on these fronts, despite Western sanctions.

4. Strategic Autonomy: India has sought to maintain strategic autonomy in its foreign policy decisions, avoiding taking sides in the conflict and prioritizing its own national interests.

China's Reaction to India's Stance:

China, which has maintained a close strategic partnership with Russia, has reacted cautiously to India's neutral stance on the Russia-Ukraine war. Here's how China has responded:

1. Criticism of India's Neutrality: Chinese state media and officials have criticized India's neutral stance, suggesting that it contradicts India's commitment to upholding the principles of territorial integrity and sovereignty.

2. Concerns over India-Russia Ties: China has expressed concerns over India's deepening economic and energy ties with Russia, particularly in the face of Western sanctions. China sees this as undermining the effectiveness of the sanction's regime.

3. Geopolitical Implications: China views India's neutral stance as an attempt to maintain strategic autonomy and balance its relations with Russia and the West. This is perceived as a challenge to China's efforts to shape the global order.

4. Potential Impact on Trade Disputes: Some analysts have suggested that China's reaction to India's stance on the Russia-Ukraine war could potentially exacerbate existing trade tensions and disputes between the two countries.

Here's some additional information related to the potential impact of India's stance on the Russia-Ukraine war:

Potential Economic and Trade Implications:

1. Energy Security: India's continued engagement with Russia for energy imports, despite Western sanctions, has raised concerns in China. This could strain India-China trade relations, particularly in the energy sector, as China may perceive India's actions as undermining its efforts to enforce sanctions on Russia.

2. Trade Diversification: India's efforts to maintain strategic autonomy and balance its relations with various global powers could lead to a diversification of its trade partnerships. This could potentially reduce India's trade dependence on China and provide leverage in resolving trade disputes.

3. Export Opportunities: As Western countries impose sanctions on Russia, India's neutral stance could open up opportunities for Indian companies to export goods and services to Russia, potentially boosting India's trade surplus and reducing its deficit with China.

4. Supply Chain Disruptions: The ongoing conflict in Ukraine and the resulting sanctions have disrupted global supply chains. India's continued engagement with Russia could provide alternative supply chains, reducing its reliance on Chinese imports and potentially alleviating trade tensions.

Geopolitical and Strategic Considerations:

1. Regional Power Dynamics: India's neutral stance on the Russia-Ukraine war could be seen as a strategic move to assert its regional influence and challenge China's dominance in the Indo-Pacific region. This could further strain India-China relations and exacerbate trade disputes.

2. Multilateral Cooperation: India's efforts to maintain strategic autonomy could lead to closer cooperation with like-minded countries, potentially strengthening its position in multilateral trade negotiations and disputes with China.

3. Diplomatic Leverage: India's neutral stance and continued engagement with Russia could provide diplomatic leverage in resolving trade disputes with China, as India could potentially leverage its relations with Russia to counterbalance China's influence.

4. Security Concerns: China's criticism of India's neutral stance could heighten security concerns and mistrust between the two countries, potentially spilling over into trade disputes and impacting the resolution of such disputes.

"What was China's position on the Russia-Ukraine conflict, and how did India respond to China's stance?"

China's Stand on the Russia-Ukraine War:

1. Support for Russia: China has taken a pro-Russia stance in the conflict, refusing to condemn Russia's military actions in Ukraine and criticizing Western sanctions against Moscow.

2. Criticism of NATO: China has criticized NATO's eastward expansion, aligning with Russia's narrative that the alliance's actions threatened Russian security interests.

3. Territorial Integrity: While supporting Russia, China has also emphasized the importance of respecting the territorial integrity and sovereignty of all nations, a principle that Russia's actions in Ukraine have violated.

4. Economic Ties: China has deepened its economic and energy ties with Russia, providing a lifeline for Moscow amidst Western sanctions and helping to cushion the impact on the Russian economy.

India's Reaction to China's Stance:

1. Concerns over China-Russia Alignment: India has expressed concerns over the growing strategic alignment between China and Russia, perceiving it as a potential threat to its own security interests in the region.

2. Criticism of China's Support for Russia: India has criticized China's support for Russia's actions in Ukraine, citing the violation of Ukraine's territorial integrity and sovereignty, principles that India has upheld.

3. Balancing Act: India's neutral stance on the Russia-Ukraine war can be seen as a strategic move to balance its relations with both Russia and the West, while also countering China's growing influence in the region.

4. Trade and Economic Implications: India's reaction to China's stance on the Russia-Ukraine war could potentially impact bilateral trade and economic relations between the two countries.

Here's some additional information related to the potential impact of China's stance on the Russia-Ukraine war:

1. Geopolitical Tensions: The divergent positions of India and China on the Russia-Ukraine war could exacerbate existing geopolitical tensions between the two countries, potentially spilling over into trade disputes and making their resolution more challenging.

2. Economic Leverage: China's deepening economic ties with Russia could provide it with additional leverage in trade negotiations with India, as India aims to maintain its strategic autonomy and balance relations with various global powers.

3. Trade Diversification: India's concerns over China's alignment with Russia could prompt it to further diversify its trade partners and reduce its dependence on China, potentially affecting the dynamics of their trade disputes.

4. Diplomatic Efforts: The differing stances on the Russia-Ukraine war could complicate diplomatic efforts to resolve trade disputes between India and China, as the two countries might have divergent priorities and interests in the broader geopolitical context.

Geopolitical and Strategic Considerations:

1. Linkage Politics:

China may attempt to link progress on trade issues with India's stance on the Russia-Ukraine war. Beijing could potentially use its leverage in trade negotiations as a bargaining chip to pressure India to align more closely with China's position on the conflict. This could create additional complications and roadblocks in the negotiation process, as India may be unwilling to compromise on its strategic autonomy or perceived national interests.

2. Divergent Security Perceptions:

India's concerns over China's growing strategic alignment with Russia stem from broader security perceptions and the potential threat it poses to India's interests in the region. These security concerns could influence India's approach to trade negotiations with China, as New Delhi may prioritize national security considerations over economic interests. This could lead to a hardening of India's negotiating positions and a reluctance to make concessions on certain trade-related matters.

3. Domestic Political Pressures:

The differing stances of India and China on the Russia-Ukraine conflict could also create domestic political pressures in both countries. In India, there may be calls for a tougher stance against China, given its support for Russia's actions in Ukraine. This could constrain the Indian government's ability to make compromises or concessions in trade negotiations with China, as it may face criticism from domestic political opposition or public opinion.

4. Multilateral Cooperation:

The divergence between India and China on the Russia-Ukraine issue could also spill over into multilateral forums and organizations, such as the World Trade Organization (WTO). If the two countries find themselves on opposing sides of the debate, it could strain their ability to cooperate and find common ground on trade-related matters within these multilateral frameworks.

Israel-Palestine War

The recent Israel-Palestine conflict, marked by a surge in violence in 2021, has significant implications for global geopolitics and trade dynamics. The conflict, characterized by clashes between Israeli forces and Palestinian militants, has led to widespread casualties and displacement. The escalation of violence has sparked international condemnation and calls for de-escalation, impacting diplomatic relations and trade alliances worldwide. Understanding the complexities of this conflict is crucial for analyzing the broader geopolitical landscape, particularly in regions like Asia, where tensions between major powers like India and China intersect with global conflicts.



"What stance did India take on the Israel-Palestine conflict, and what impact did this position have on its relationship with China?"

India's stand on the Israel-Palestine conflict has been largely balanced and aimed at maintaining good relations with both sides. However, India's position has evolved over time, and its stance could potentially have some implications for its relations with China, although the direct impact is likely to be limited.

India's Stand on the Israel-Palestine Conflict:

1. Historical Support for Palestine: Traditionally, India has been supportive of the Palestinian cause, recognizing the rights of the Palestinian people to self-determination and statehood.

2. Calls for Peaceful Resolution: India has consistently advocated for a peaceful resolution of the conflict through direct negotiations between Israel and Palestine, based on the two-state solution.

3. Balancing Act: While supporting Palestine's aspirations, India has also sought to maintain and strengthen its strategic and defense ties with Israel in recent decades.

4. Abstentions at the UN: India has often abstained from voting on resolutions related to the Israel-Palestine conflict at the United Nations, reflecting its attempt to strike a balance between the two sides.

Implications for India-China Relations:

1. Potential Alignment with China's Stance: India's historical support for the Palestinian cause and criticism of Israel's actions could be seen as aligning with China's position on the issue. However, China's stance has been more overtly pro-Palestinian and critical of Israel.

2. Counterbalancing China's Influence: India's growing strategic ties with Israel could be viewed as an attempt to counterbalance China's increasing influence and economic cooperation with countries in the Middle East region.

3. Limited Direct Impact: The Israel-Palestine conflict is unlikely to have a direct and significant impact on the India-China trade war or the resolution of their trade disputes. However, it could contribute to the broader geopolitical landscape in which these trade tensions play out.

4. Diplomatic Maneuvering: India's balanced approach on the Israel-Palestine issue could provide some diplomatic leverage in its interactions with China, particularly in forums where the two countries may find themselves on opposing sides of the debate.

While India's stance on the Israel-Palestine conflict is unlikely to be a major factor in its trade disputes with China, it could potentially influence the broader geopolitical dynamics and diplomatic maneuvering between the two countries.

"What stance did China take on the Israel-Palestine conflict, and what impact did this position have on its relationship with India?"

China's stance on the Israel-Palestine conflict has been relatively consistent and overtly supportive of the Palestinian cause. However, the impact of China's position on its relations with India, particularly in the context of the trade war, is likely to be limited.

China's Stand on the Israel-Palestine Conflict:

- 1. Support for Palestinian Statehood:** China has consistently supported the establishment of an independent Palestinian state based on the pre-1967 borders, with East Jerusalem as its capital.
- 2. Criticism of Israeli Actions:** China has repeatedly criticized Israel's occupation of Palestinian territories and its policies, such as the construction of settlements in the West Bank and the blockade of Gaza.
- 3. Call for Peaceful Resolution:** While supporting the Palestinian cause, China has also called for a peaceful resolution of the conflict through negotiations and a two-state solution.
- 4. Strategic and Economic Interests:** China has significant economic interests in the Middle East region, including energy imports and infrastructure projects, which may influence its stance on the conflict.

Implications for China-India Relations:

- 1. Potential Divergence from India's Stance:** China's overtly pro-Palestinian stance could be seen as diverging from India's more balanced approach, which seeks to maintain good relations with both sides.
- 2. Limited Direct Impact on Trade War:** Similar to India's position, China's stance on the Israel-Palestine conflict is unlikely to have a direct and significant impact on the trade war between China and India or the resolution of their trade disputes.

3. Broader Geopolitical Considerations: China's support for the Palestinian cause could be perceived by India as part of China's broader strategy to expand its influence in the Middle East region, which could have geopolitical implications for India's interests.

4. Diplomatic Maneuvering: China's position on the Israel-Palestine conflict could potentially create opportunities for diplomatic maneuvering or alignment with other countries in multilateral forums, which could indirectly influence its relations with India.

While China's stance on the Israel-Palestine conflict may differ from India's more balanced approach, the direct impact on the India-China trade war and the resolution of their trade disputes is likely to be limited.

Trade War Techniques:

"Trade war techniques" refers to the various strategies or tactics employed by countries engaged in trade disputes or conflicts with each other. These techniques can include imposing tariffs or trade barriers, implementing sanctions, manipulating currency values, engaging in dumping practices (selling goods at unfairly low prices), initiating anti-dumping investigations, or leveraging non-tariff measures such as quotas or regulatory barriers.

"What is India's response to China's trade war tactics?"

India and China have been reacting to each other's trade war techniques in various ways, both overtly and covertly. Here's an overview of how the two countries have responded to each other's actions in the trade war:

India's Reaction to China's Trade War Techniques:

- 1. Raising Import Tariffs:** In response to China's alleged dumping of products in the Indian market, India has raised import tariffs on several Chinese goods, including toys, furniture, and certain electronics.
- 2. Tightening Investment Rules:** India has tightened its foreign direct investment (FDI) rules, making government approval mandatory for investments from countries sharing land borders, a move primarily aimed at scrutinizing Chinese investments.
- 3. Promoting Self-Reliance:** India has actively promoted its "Atmanirbhar Bharat" (Self-Reliant India) campaign, encouraging domestic manufacturing and reducing reliance on imports, particularly from China.
- 4. Trade Remedies:** India has initiated several anti-dumping and countervailing duty investigations against Chinese imports to protect domestic industries from unfair trade practices.
- 5. Diversifying Trade Partners:** India has actively sought to diversify its trade partners and reduce its dependence on China, exploring new markets and trade agreements with other countries.

China's Reaction to India's Trade War Techniques:

1. Informal Boycotts and Restrictions: While not officially announced, there have been reports of informal boycotts and restrictions on Indian goods and businesses operating in China, as retaliation for India's actions.

2. Increased Scrutiny and Delays: Indian exporters have faced increased scrutiny, delays, and longer clearance times for their goods at Chinese ports and customs, citing stricter implementation of existing regulations.

3. Pressure on Indian Businesses: Indian businesses and investments in China have reportedly faced increased pressure and hurdles from authorities, with concerns over security and compliance with local regulations cited as reasons.

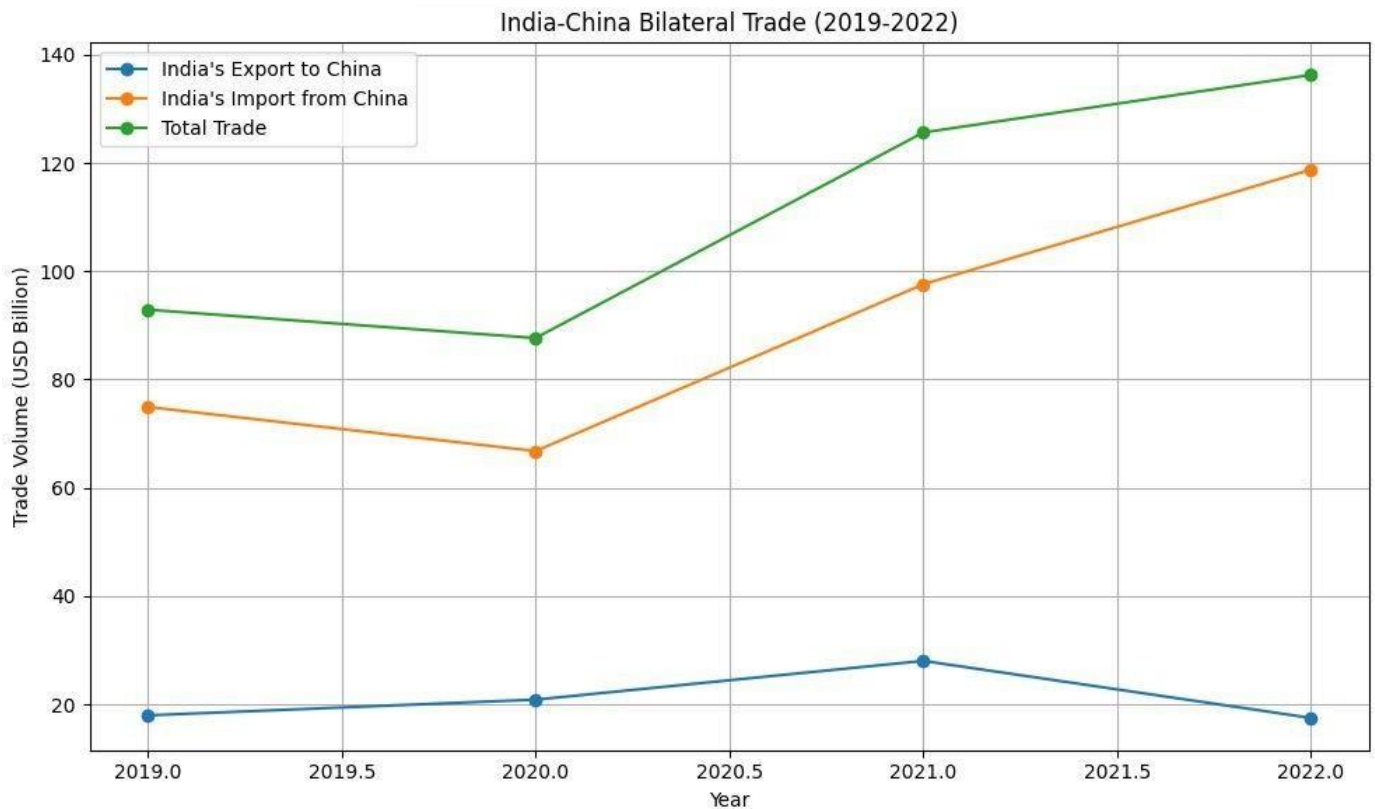
4. Diplomatic Pressure and Complaints: China has lodged complaints with the World Trade Organization (WTO) against India's import duties on certain Chinese products, alleging violation of global trade rules. It has also exerted diplomatic pressure on India to reconsider its trade measures.

5. Economic Coercion: Chinese officials and state media have warned of potential economic consequences for India if the trade tensions escalate further, hinting at the possibility of retaliatory measures.

Both India and China have employed a mix of overt and covert techniques in the trade war, ranging from tariff hikes and trade remedies to informal boycotts and increased scrutiny of each other's businesses and investments. The reactions have been driven by a desire to protect domestic industries, address perceived unfair trade practices, and assert economic and strategic leverage in the bilateral relationship.

How has the Trade War between India & China impacted the Trade Volume between them?

"The trade relationship between India and China has been characterized by a growing trade deficit for India, with imports from China outweighing exports to China. While efforts have been made to boost India's exports to China, the trade imbalance has persisted due to the large volume of imports by India, especially after China's manufacturing sector recovered from the COVID-19 pandemic's economic impacts. As the following data analysis will show, India's trade deficit with China continued to widen in 2022, with government authorities implementing measures to support domestic industries and provide relief against high volumes of imports from China."



As mentioned above, India's import from China has increased significantly, whereas the exports have decreased and the reason behind it is explained below:

1. Impact of COVID-19 pandemic:

India's economy experienced a significant contraction due to the COVID-19 pandemic and lockdown measures, leading to a decline in domestic demand and reduced production capacity.

This resulted in a drop in India's exports to China, as well as to other countries.

2. Disruptions in supply chains:

The pandemic disrupted global supply chains, leading to shortages of various raw materials and intermediate goods.

India's heavy reliance on imports of raw materials, components, and capital goods from China resulted in an increase in imports from China to meet the domestic demand and sustain production.

3. Depreciation of the Indian Rupee:

The Indian Rupee depreciated against major currencies, including the Chinese Yuan, during the pandemic period.

This made imports from China relatively cheaper for Indian buyers, potentially contributing to the rise in imports from China.

4. Trade tensions and restrictions:

The ongoing trade tensions and disputes between India and China, coupled with India's efforts to reduce its trade deficit with China, led to increased scrutiny and restrictions on imports from China.

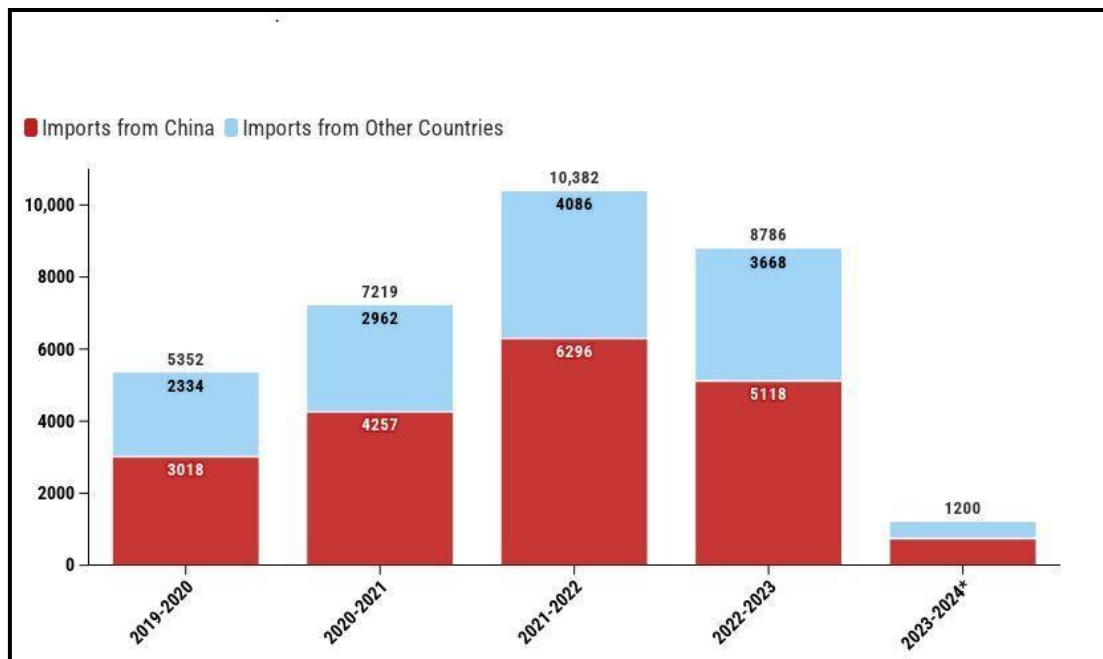
However, these measures seem to have had a limited impact on curbing the overall imports from China, given India's dependence on Chinese products and raw materials.

5. Sectoral demand patterns:

India's demand for certain products, such as electronics, machinery, and pharmaceuticals, remained strong, and these sectors rely heavily on imports from China.

This sectoral demand pattern could have contributed to the increase in imports from China despite the trade tensions and economic slowdown.

**ANNUAL ELECTRONIC GOODS IMPORTS BY INDIA (in USD millions)
2019-2023**



Interview Questions:

1. What are your views on Trade War?

- Trade wars, historically spanning decades, are intricate phenomena often intertwined with political motivations and global power dynamics. Even dating back to the era of colonialism, trade policies were wielded as instruments of power, as seen when the British Empire departed from India with strategic intentions. The contemporary landscape witnessed a significant escalation in trade tensions, notably catalyzed by the US-China trade war.
- However, the recent resurgence of trade conflicts is not an isolated event but rather a ripple effect triggered by broader geopolitical events. The ongoing Russia-Ukraine conflict has become a focal point, leading to a chain reaction of economic responses. In response to Russia's actions, Western nations have imposed sanctions targeting not only Russia but also countries perceived to be supportive of its agenda. These measures extend beyond mere economic retaliation, serving as assertions of continental and Western supremacy on the global stage.
- In essence, the current trade dynamics reflect a complex interplay of historical precedents, contemporary geopolitical tensions, and assertions of power and influence on a global scale.

2. What are your views on India-China Trade war?

- They perceive the India-China trade war through a multifaceted lens, considering both the geopolitical tensions and the economic realities at play. India's youthful population offers a demographic advantage for future growth, while China's export dominance, fueled by economies of scale, underscores its economic prowess. Despite this, it's imperative to acknowledge the complexities of the situation and advocate for informed dialogue and strategic cooperation. Leveraging India's demographic dividend requires investments in education and infrastructure, while recognizing China's strengths presents opportunities for mutually beneficial partnerships. By fostering collaborative frameworks, both nations can navigate the trade landscape effectively, driving sustainable economic progress amidst global transformations.

3. According to you what measures India can take to counter trade war strategies of China?

- In response to the question regarding measures India can undertake to counter China's trade war strategies, the interviewee emphasized two key factors: labor reforms and economies of scale. Labor reforms are vital for enhancing productivity and competitiveness in the global market, ensuring a skilled and adaptable workforce capable of meeting evolving industry demands. Additionally, harnessing economies of scale can enable Indian industries to optimize production efficiency and reduce costs, thus enhancing their competitiveness against Chinese counterparts. These measures underscore the importance of structural reforms and strategic initiatives to bolster India's position in the face of trade tensions with China.

4. What/ Which kind of trade restrictions or strategies India can use to counter China?

- According to them India should make themselves organically strong so that they get the competitive advantage in the future.

5. What are your views on IMEC both in the context of India and China?

- According to the interviewee both the countries should concentrate on developing their political relations and mitigating the tensions so that the trade benefits everyone. Also, they should ensure that the treaties are signed properly so that trade comes on its own.

FINDINGS & SUGGESTIONS

Findings:

1. The trade deficit between India and China has been steadily widening, with India's imports from China far exceeding its exports to China. This trade imbalance has been a major point of contention, fueling the escalation of trade tensions between the two nations.
2. Both India and China have employed a range of trade war tactics, including raising import tariffs, imposing non-tariff barriers, tightening investment rules, and initiating anti-dumping investigations. These measures have had a significant impact on bilateral trade flows and business operations.
3. Geopolitical events, such as the Russia-Ukraine war and the Israel-Palestine conflict, have indirectly influenced the India-China trade relationship. While not directly impacting the trade war, these conflicts have contributed to the broader geopolitical landscape, shaping diplomatic maneuvering and strategic considerations.
4. The trade war between India and China is not solely an economic issue but is also driven by broader political and strategic interests, such as regional influence, security concerns, and assertions of power on the global stage.
5. The COVID-19 pandemic and its economic impacts have further exacerbated the trade imbalance between India and China, as India's exports declined while its reliance on imports from China increased due to disruptions in supply chains and domestic production.

Suggestions:

1. Promote dialogue and negotiation: Both India and China should engage in open and constructive dialogue to address the underlying grievances and find mutually acceptable solutions to the trade disputes. Effective communication channels and a willingness to compromise are essential.
2. Adhere to international trade rules: Both countries should ensure that their trade measures and policies comply with the rules and principles of the World Trade Organization (WTO) and other relevant international trade agreements. This can help prevent further escalation and promote a rules-based trading system.
3. Diversify trade partners: India, in particular, should actively pursue trade diversification by exploring new markets and strengthening economic ties with other countries. This can reduce its dependence on Chinese imports and provide leverage in trade negotiations.
4. Enhance domestic competitiveness: India should focus on structural reforms, such as labor reforms and promoting economies of scale, to enhance the competitiveness of its domestic industries. This can help level the playing field and reduce the trade deficit with China.
5. Foster economic cooperation: While addressing trade disputes, both India and China should explore areas of potential economic cooperation and mutual benefit. This could include joint ventures, technology transfers, and collaborative initiatives in sectors of strategic importance.
6. Strengthen regional cooperation: India and China should work towards strengthening regional cooperation frameworks and multilateral organizations to promote economic integration, resolve trade disputes, and foster stability in the region.
7. Address non-trade issues: Resolving non-trade issues, such as border disputes, security concerns, and geopolitical tensions, can create a more conducive environment for resolving trade disputes and fostering closer economic ties between India and China.

CONCLUSION

The trade war between India and China has emerged as a complex and multifaceted issue, shaped by economic considerations, geopolitical tensions, and strategic interests. The escalating trade disputes between the two nations have had far-reaching implications, impacting trade volumes, industry dynamics, and the broader economic landscape.

The analysis presented in this report has shed light on the historical context, economic factors, and political underpinnings that have fueled the trade tensions between India and China. It has explored the various measures and tactics employed by both countries, including tariff hikes, investment restrictions, and informal boycotts, as they seek to assert their economic leverage and protect domestic industries.

Furthermore, the report has delved into the potential implications of major geopolitical events, such as the Russia-Ukraine war and the Israel-Palestine conflict, on the India-China trade relationship. While these conflicts may not directly impact the trade war, they contribute to the broader geopolitical landscape in which these trade disputes unfold, influencing diplomatic maneuvering and strategic decision-making.

The findings of this study underscore the complex interplay between economic interests, political considerations, and strategic calculations that shape the trade dynamics between India and China. It highlights the need for both countries to strike a delicate balance between protecting domestic industries, promoting economic growth, and maintaining regional stability.

As the trade war continues to evolve, it is crucial for both India and China to explore avenues for negotiation, compromise, and cooperative frameworks. Effective communication channels, adherence to international trade rules, and a willingness to address underlying grievances will be essential in resolving the trade disputes and fostering a more sustainable and mutually beneficial economic relationship.

Ultimately, the India-China trade war serves as a microcosm of the broader challenges and opportunities that arise in the context of an increasingly interconnected yet competitive global trade landscape. By understanding the nuances of this specific trade conflict, valuable insights can be gained to inform policymaking, foster international cooperation, and navigate the intricate web of trade dynamics in the evolving world order.

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ANNEXURE

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Bilateral Trade

The rapid expansion of India-China bilateral trade since the beginning of this century has propelled China to emerge as India's largest goods trading partner by 2008, a position which China continues to hold today. Since beginning of the last decade, bilateral trade between the two countries recorded exponential growth. From 2015 to 2022, India-China bilateral trade grew by 90.14%, an average yearly growth of 12.87%. In 2022, the overall trade with China increased by 8.47% year on year to reach USD 136.26 billion, crossing the USD 100 billion mark for a second time in a row. The trade deficit came at USD 101.28 billion as India's imports from China witnessed an increase by 118.77% to reach USD 118.77 billion, meanwhile India's exports to China decreased by 37.59% year on year to reach USD 17.49 billion, down for last year's net exports of USD 28.03 billion.

INDIA CHINA BILATERAL TRADE							
(Figures in USD Bn)							
Year	India's Export to China	%Change	India's Import from China	%Change	Trade Deficit	Total Trade	%Change
2015	13.4	-18.39	58.26	7.42	44.86	71.66	1.42
2016	11.75	-12.29	59.43	2.01	47.68	71.18	-0.67
2017	16.34	39.11	68.1	14.59	51.76	84.44	18.63
2018	18.83	15.21	76.87	12.89	58.04	95.7	13.34
2019	17.97	-4.55	74.92	-2.54	56.95	92.9	-2.93
2020	20.87	16.15	66.78	-10.87	45.91	87.65	-5.64
2021	28.03	34.28	97.59	46.14	69.56	125.62	43.32
2022	17.49	-37.59	118.77	21.70	101.28	136.26	8.47

(Source: General Administration of Customs, China)

Education Relations




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```

4 years = [2019, 2020, 2021, 2022]
5 india_export = [17.97, 20.87, 28.03, 17.49]
6 india_import = [74.92, 66.78, 97.59, 118.77]
7 total_trade = [92.9, 87.65, 125.62, 136.26]
8
9 # Plotting the data
10 plt.figure(figsize=(10, 6))
11 plt.plot(years, india_export, marker='o', label="India's
12 Export to China")
13 plt.plot(years, india_import, marker='o', label="India's
14 Import from China")
15 plt.plot(years, total_trade, marker='o', label="Total
16 Trade")
17
18 # Adding labels and title
19 plt.xlabel('Year')
20 plt.ylabel('Trade Volume (USD Billion)')
21 plt.title('India-China Bilateral Trade (2019-2022)')
22 plt.legend()
23
24 # Display the plot
25 plt.grid(True)
26 plt.tight_layout()
27 plt.show()

```



Shell

```
~/Python$
```