

Fluctuations in India's Export during last 15 years (1997-98 to 2011-2012)

Dr Mukesh Kumar

Department of Economics , MDU, Rohtak

One aspect of liberalization of the Indian economy has been an increasing openness and the result has been a significant increase in both exports and imports. The policy of export promotion is considered important for economic development. With 1.2 billion people and the world's fourth-largest economy, India's recent growth and development has been one of the most significant achievements of our times. Over the six and half decades since independence, the country has brought about a landmark agricultural revolution that has transformed the nation from chronic dependence on grain imports into a glo This paper analyzes the importance of trade as a contributing factor to economic growth in India. The present study entitled "The fluctuations in India's Export during last 15 years (1997-98 to 2011-2012) tries to examine the variability in the exports of agriculture and allied products, ores and minerals, manufactured goods. Since liberalisation, the value of India's international trade has increased sharply,^[2011] with the contribution of total trade in goods and services to the GDP rising from 16% in 1990–91 to 47% in 2008–10. India accounts for 1.44% of exports and 2.12% of imports for merchandise trade and 3.34% of exports and 3.31% of imports for commercial services trade worldwide. In 2006–07, major export commodities included engineering goods, petroleum products, chemicals and pharmaceuticals, gems and jewellery, textiles and garments, agricultural products, iron ore and other minerals. Major import commodities included crude oil and related products, machinery, electronic goods, gold and silver.

METHODOLOGY

The data of variability in India's Exports and Imports have been collected from Handbook of Statistics on Indian economy published by the Reserve Bank of India. Various agriculture and allied products, ores and minerals, manufactured goods have been taken to study the variability in the Exports.

RESULTS AND DISCUSSIONS

The results related to the variability in the exports of agriculture and allied products, ores and minerals, manufactured goods discussed through the following tables.

Variance of all items included in exports of primary commodities: The trend of variability related to all items included in exports of primary

commodities is depicted in table 1 for the study period (1997-98 to 2011-2012) and reveals from the figures that maximum variability in Cotton raw

including waste (139.72 per cent) is followed by sugar and mollases (118.41 per cent).

Table 1: Variance of all items included in exports of primary commodities

Items	Variation
1. Primary Commodities	70.81
A. Agriculture and Allied Products	74.37
(a) Tea	33.06
(b) Coffee	50.34
(c) Rice	69.93
(d) Wheat	0
(e) Cotton Raw including waste	139.72
(f) Tobacco	69.196
(g) Cashew including Cashew Nut shell liquid	30.74
(h) Spices	89.87
(i) Oil Meals	69.35
(j) Fruits and Vegetables	84.56
(k) Processed Fruits, Juices, Miscellaneous Processed items	66.64
(l) Marine Products	41.98
(m) Sugar and Mollases	118.41
(n) Meat and Meat Preparations	102.63
(o) Other Agriculture and Allied products	101.13

The minimum variability has been found in wheat (0 per cent) of AAP. Although there are many AAP in which more variability has been found are meat and meat preparations (102.63 per cent) and other Agriculture and Allied products (101.13 per cent) but is less as compared to cotton raw including waste (139.72

per cent) and Sugar and Mollases (118.41 per cent).

Variation of all items included in the exports of ores and minerals: Variations of all items included in the exports of ores and minerals are shown through the table 2.

Table 2: Variation of all items included in the exports of ores and minerals (1997-98 to 2011-2012)

Items	Variation
B. Ores and Minerals	72.26
(a) Iron ore	81.17
(b) Mica	64.906
(c) Other Agriculture and Allied products	63.70

Table 2 shows maximum variability in Iron ore (81.17 per cent). Regarding agriculture and allied products (AAP), minimum variability has been found in ores and minerals (63.70 per cent). The variability in Mica has been found as (64.906%) and variability in ores and minerals is observed as 72.26 per cent.

Table 3: Variation of all items included in the exports of manufactured goods

Items	Variation
2. Manufactured Goods	69.75
A. Leather and Manufactures	39.32
B. Chemicals and Related products	72.04
(a) Basic Chemicals, Pharmaceuticals and Cosmetics	74.817
(b) Plastic and Linoleum products	72.78
(c) Rubber, Glass, Paints, Enamels and products	64.06
(d) Residual Chemicals and Allied Products	63.55

Maximum variability has been observed in basic chemicals, pharmaceuticals and cosmetics (74.817 per cent) followed by plastic and linoleum products (72.78 per cent). The variability in rubber, glass, paints, enamels and products has been noticed as 64.06 per cent. The minimum variability in chemicals and related products has been observed in Residual chemicals and allied products (63.55 per cent). The minimum variability has been found in leather and manufactures (39.32 per cent).

Conclusion:

It may be concluded on the basis of the above discussion that maximum growth rate in exports has been observed in Cotton Raw including Waste, Iron ore, Plastic and linoleum and transport equipment. More efforts are needed to increase the growth rate of exports of these products as these

Variation of all items included in the exports of manufactured goods: The furnished results related to the variability of all items included in the exports of manufactured goods are presented through table 3.

products can be seen as the opportunity to increase the level of exports of India. Less export has been found in Tea, Iron and steel, Mica, and Leather and Manufactures. So, much more efforts are needed to increase the exports of these products at large scale. So, it is suggested by the major findings of the study that more incentives should be provided by the Government to promote exports of different sectors of India so that the opportunities can be availed by the India's exporters.

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