

INDO-U.S RELATIONS (1998-2005)

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ABSTRACT

India-US relations have had a turbulent past. The study observed that India and the US have complementary interest. India needs capital and the US needs to invest it productively. Second, both India and U.S. need market access. India's shift from import substitution to export promotion has created the need for it to relate with the world's largest trader. India has therefore opened its doors to foreign investment, it will abolish quantitative restrictions, and it has reduced tariffs. In terms of market access for industry these are considerable gains. However, problems with respect to the US on defining the relationship between trade and labour, and trade and environment remain.

KEY WORDS: India, United States, investment, trade, relations.
