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GENERAL STUDIES 2: INTERNATIONAL RELATION

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TOPIC: BILATERAL, REGIONAL AND GLOBAL GROUPINGS AND AGREEMENTS INVOLVING INDIA AND/OR AFFECTING INDIA'S INTERESTS.

India-EFTA Trade and Economic Partnership Agreement (TEPA): Key Insights

India's Space Success & Global Collaboration

- **August 23, 2023** – India became the **first country to land near the Moon's south pole**.
- Showcased India's **technological capabilities and global partnerships**.
- Similar collaboration is essential for **economic growth and trade partnerships**.

EFTA and India: A Promising Economic Relationship

- **EFTA Members:** Iceland, Liechtenstein, Norway, and Switzerland.
- EFTA countries are leaders in **advanced technologies and foreign investments**.
- Key industries aligning with India's growth:
 - **Precision engineering**
 - **Renewable energy**
 - **Pharmaceuticals**
 - **Financial services**

TEPA: A Game-Changer for Trade & Investment

- TEPA enhances **economic cooperation and technology exchange**.
- Key benefits:
 - **Lower tariffs** for smoother trade.
 - **Simpler customs processes** for faster transactions.
 - **Better intellectual property protections**.
 - **Sustainable trade policies** to promote green growth.
- **EFTA investment commitment:** \$100 billion and **1 million new jobs** in India over 15–20 years.



EFTA Desk: A Bridge for Business Growth

- Launched in India on **February 10** to strengthen economic ties.
- Key functions:
 - **Helping businesses form partnerships.**
 - **Assisting companies with regulatory processes.**
 - **Guiding investors in navigating India's market.**
- Already **100+** EFTA businesses exploring opportunities in India.

Beyond Trade: A Sustainable & Innovation-Driven Partnership

- More than a trade deal – a **long-term economic vision.**
- **EFTA brings cutting-edge technology** to India.
- **India provides a strong platform** for large-scale investments.
- **Social and environmental benefits** for both sides.

Conclusion

- The EFTA-India partnership is **transformative**, not just transactional.
- **Swiss precision tech** aided India's space mission.
- **Norwegian & Icelandic expertise** can boost India's green energy goals.
- **Continued collaboration** will drive **innovation, economic growth, and sustainability.**

Source: <https://indianexpress.com/article/opinion/columns/paris-ai-action-summit-india-lead-global-south-9829576/>

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