

## JD STUDENT, LAW, INDIA

The purpose of my project is to understand the dynamics of the economic reforms and liberalization taking place in India and to determine how these changes will effect international trade and investment policy between Indian and American institutions, both public and private. I would like to focus my research on the trade reforms undertaken since 1991. These reforms have been aimed at: (1) removing licensing in respect to most imports of raw materials, intermediaries and capital goods; (2) broadening and simplifying export incentives and removing restrictions on exports; (3) eliminating most of the trade monopolies of the state trading agencies; (4) simplifying and increasing transparency of the trade regime; (5) reducing the level and dispersion of tariffs; and (6) making the Indian rupee convertible for trade purposes.

As India attempts to make the transition from a highly regulated to a liberalized economy, significant changes in its trade practices will necessarily ensue. Through intensive research in India, I plan to write a series of articles that will access these changing patterns in international trade, focusing on the manner in which India's trade laws and institutions will adapt to new market conditions. In these articles, I will identify the several factors and events that have led to this new era of liberalization. I will also describe the central role that these reforms will play in India's economic development and then examine the implications this will have for international trade and investment. I will then make suggestions of how American institutions can benefit from these reforms by getting a head start on their foreign competitors. Finally my research will conclude with a look ahead to possible systemic changes in the structures and laws of India's trading institutions.

U.S. -Indo relations have changed substantially since the Clinton administration designated India as one of the world's ten most important emerging markets. The U.S. holds the position as India's leading trading partner and is the largest foreign investor in India. The U.S. has continued its efforts to expand trade with India. However, there still remains some issues that need to be worked out to ensure cooperation between the two countries. One area that has jeopardized U.S. -Indo relations is intellectual property protection. The Indian government recently challenged a World Trade Organization ("WTO") panel discussion that upheld a complaint by the U.S. against India's failure to provide adequate intellectual property protection for pharmaceuticals and agricultural chemicals. In its complaint to the WTO, the U.S. argued that its pharmaceuticals industry loses about \$500 million a year due to lack of patent protection in India. A ripe environment for scholarship in this area presently exists due to the on-going discussions between U.S. and Indian lawmakers to determine the most effective method for maintaining free access to both markets while protecting intellectual property rights. As part of my research, I will examine India's patent and trademarks regulations to determine their effects on the marketplace.

Restrictions on the private sector and Indian government policies protecting domestic industry have caused most U.S. business firms to view India as a difficult country in which to do business. Yet even under such circumstances, many American businesses entered the Indian market, attracted by India's market size, land and labor resources, increasingly self-sufficient industrial base, and stable democratic form of government. The recent liberalization and economic reforms have made India an even more interesting and receptive market. India's relaxation of its regulation of foreign investment and collaborations has led to a substantial increase in the presence of U.S. business. In addition the Indian government is now much more willing to permit Indian firms to establish joint ventures with foreign firms to establish joint ventures with foreign firms in order to modernize production and improve quality.

Although promoting U.S. -Indo cooperation is an important objective of this project, the benefits provided to America's private sector alone is sufficient justification. My project is intended to educate private American institutions interested in doing business in India about the political, economic, and social dynamics within India that may influence the success of a potential business venture. Improving U.S. -Indo relations will become increasingly important since India's economy is certain to become a more consequential global actor. With economic liberalization in process, India should potentially be a very lucrative market for U.S. firms.

To prepare for this project, I have already laid the foundation for meaningful research. First, I have secured an invitation from the National Law School ("N.L.S.") in Bangalore, India. (Please see attached letter). N.L.S. is widely considered India's premier law school and has one of the most extensive collections of legal materials relating to my project area. Since English is a co-official language of India, along with Hindi, all courses and legal materials at N.L.S. are given in English. Further, my fluency in two native languages, Hindi and Malayalam, should allow me to

communicate effectively with anyone who is not proficient in English. Being born and raised in India for nine years, I should have little difficulty adapting to the Indian culture and lifestyle.

Further, Professor \_\_\_\_\_ has agreed to serve as my academic advisor and guide my project through regular meetings to discuss the progress of my research. He has also suggested that I should enroll in a few relevant courses such as Private International Law and International Trade Law. As a research fellow, I will have access to all the necessary library materials at N.L.S. I have also secured an un-paid internship with Dua Associates in Bangalore, a law -firm that regularly deals with international business transactions. This should enable me to see trade and finance law in action.

In order to gain a more in -depth understanding of international investment and trading as it pertains to India, I have read extensively on India's economic reforms, its history and its dynamic role in world trade. Finally, the rigorous process of my research has already begun. Parts of my proposed project overlaps with an article that I am currently doing as guided research. In this article, I am examining international trading practices of private American firms with public and private institutions in Asian countries, particularly India. Next semester, I plan on taking International Commercial Transactions and Intellectual Property. Both courses should provide background information that will be beneficial in completing my project in India. I will also be visiting N.L.S. in December \_\_\_\_\_ to prepare a list of resource materials, courses and contacts available to ensure my ability to carry out this project. I am confident that these preparations will help me conduct an intensive study.

I have three objectives which I hope to achieve by pursuing this project. First, I intend to publish my findings to educate readers to the sensitivities of Indian trade and finance practices and how recent economic reforms will affect both the public and the private sector in the U.S. The Editorial Boards of both the Temple Law Review and Temple International & Comparative Law Journal have shown interest in publishing my finished article. Eventually, I hope to apply my research to a career in international trade and finance law. Second, in the future I hope to apply my legal education in a policy role in order to breathe a creative approach into the way the U.S., and private American companies, deal in its relationship with India. Finally, I want to become a student in India to better be able to nurture mutual understanding between the American and Indian governments, enterprises and people. By gaining a substantive knowledge of the rules that govern the Indian market place and by becoming more familiar with the Indian people, their motivations and their beliefs, I will have the tools necessary to be successful in these goals. I plan to depart from the U.S. in July and should complete my project within one academic year.