

MMCC Pune Welcomes WTC Navi Mumbai

WTC Navi Mumbai was specially invited by Marathawada Mitramandal College of Commerce (MMCC) Pune to conduct an Orientation Session on International Trade for its BBA students on 6th July 2019. More than 100 students and Faculties participated in this session.

Mr. Jayant Ghate, WTC Navi Mumbai Advisor conducted this Two hours session and made a presentation on “Important Trends in World Trade & India’s Exports” and also on “Steps to Conduct Export Business”.

Mr. Ghate identified major trends in Global Trade in the areas of Merchandise and Services Sector. In Merchandise Trade, he mentioned that there is significant decline in agriculture sector and there has been substantial increase in Manufactures over the last Seven decades. Agriculture share has come down from 85% in 1950s to 10% today whereas, manufactures shares has gone up to 70%. The new entrants such as fuels and services have also become important components of Global Trade.

Mr. Ghate added that important components of manufacturing exports include iron & steel, clothing & textiles, automotives, office & telecom equipments and chemicals. He said “Today China, USA & Germany are the leading exporters as well as leading importers in the world trade estimated at USD 23 trillions. All these countries have successfully adopted the export led growth economic policies”. He also explained the role of Regional Trading Blocs such as EU, ASEAN & NAFTA in global trade.

While speaking about India’s exports, Mr. Ghate mentioned that India’s exports today stood at USD 323 billion and account for about 20% of the GDP. India’s major items of exports are Mineral Fuels, Gems & Jewellery, Chemicals and Pharma, Engineering Items, Auto Components, and Textiles and RMG’s. India’s major markets are USA, China & Hong Kong, UAE and Singapore. He also explained a case study of Mango pulp exports for the benefit of participants.

While closing the session, Mr. Ghate traced the current USA centric developments and how they are impacting India. He also referred to various theories of trade such as Comparative Advantage, Competitive Advantage as well as importance of Globalisation Index.

Mr. Abhishek Bhattacharya, WTC Navi Mumbai Associate, made a fine presentation on the WTCA and WTC Navi Mumbai. He explained the role of the WTCA in promotion of International Trade and how WTC Navi Mumbai is creating services to promote Navi Mumbai Region's International Business. In his concluding remarks, Mr. Ghate also mentioned how specifically WTC Navi Mumbai helps its members & associates in starting the export business.