

MAKE IN INDIA AN OPPORTUNITY FOR
SUSTAINABLE ENTREPRENEURSHIP DEVELOPMENT
TRADE AND ENVIRONMENT

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Abstract

This paper evaluates the environmental impacts of economic growth and trade liberalization in India. The empirical strategy in this paper is to estimate the scale, technique and trade-induced composition effects of trade liberalization on pollution. The liberal trade policies that involved reduction in trade barriers and facilitated inflows of foreign direct investment, capital and technologies restructured the Indian manufactures industries, apart from the difference in factors endowments the comparative advantage nowadays is seen in terms of environment regulatory gaps between the trading partners. This raises the concern whether trade induced production structure if Indian manufacturing industries is generating environmental externality. This study is endeavored to explore the relationship between trade liberalization economic growth and environmental externalities by taking the case of Indian manufacturing industries. Major economic reforms undertaken since 1991 have brought the Indian economy into a new phase of development directed toward becoming globally competitive through the opening of trade, foreign investment, and technology inflows. The private sector is expected to play a lead role, with a corresponding reduction in the role played by the public sector. The results establish that the impact of growth and trade liberalization on environmental pollution is not unique across the pollutants. It rather depends upon the specific indicator that is examined. Finally, we conclude that trade promotion in the presence of a dynamic pollution regulatory framework can yield sustainable trade.

Keywords: Trade liberalization, Economic Growth, Environment

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Introduction



Modern India

-National Council for Environmental Policy and Planning was set up in 1972 which was later evolved into Ministry of Environment and Forests (MoEF) in 1985.

-MoEF and the pollution control boards (CPCB i.e. Central Pollution Control Board and SPCBs i.e. State Pollution Control Boards) together form the regulatory and administrative core of the sector.

In this article we discuss the relation between economic growth and environment quality, and the link between economic activity and the carrying capacity and resilience of the environment. National and International economic policy has usually ignored the environment. In areas where the environment is beginning to impinge on policy, as in the General Agreement on Tariffs and Trade (GATT) and the North American Free Trade Agreement (NAFTA), it remains a tangential concern, and the presumption is often made that economic growth and economic liberalization (including the liberalization of international trade) are, in some sense, good for the environment. In India, efforts have been made to bring economic liberalization aiming these, Investment and privatization constraints form a major part. We are focusing on marketization than liberalization on and paying less attention on service policy. The Indian economy is heading towards an amiable way for example there is an increase in the foreign invests and controlling of many fluctuation. In the liberalization the ecofriendly manufactured products are also being econmark. After the conclusion of the Uruguay Round in 1994, a Committee on Trade and Environment (CTE) was established in the WTO. The broad mandate of the CTE was to promote an understanding of the relationship between trade measures and environmental measures for achieving sustainable development and to make recommendations on the need for modifications of the provisions of the multilateral trading system to ensure compatibility with an open, equitable and non-discriminatory trading system.

International trade has traditionally been affected **by** the interaction of reigning political, economic, and social forces. Invariably, trade among nations bears the imprint of contemporary history and is influenced **by** movements entering into the composition of community life. In

recent times, no single movement has -so transformed the perspectives of human outlook as the crusade to protect and preserve the planet's environment. The ethos of environmental philosophy has profound implications for international trade, and significant international events during the past two decades have evidenced the close involvement of the world community in those consequences. The survival strategies of the poor, particularly their search for food, fodder, fuel and shelter often led to the over-utilization of available natural resources, thereby accentuating the problems of environmental degradation. Therefore, eradication of poverty and control of population growth have to constitute an integral part of strategy of protecting the environment. At the heart of the current debate between environmentalists and the trade community lie differences of opinion about the impact that trade liberalization has on environmental quality. This article economists' evidence on the physical trade-environment link. Contrary to interpretations from the trade community, the evidence lends no support to claims that positive income effects from economic expansion dominate negative scale effects. On the other hand, the evidence does not support environmentalists' arguments that trade is a significant source of environmental degradation, nor that trade liberalization has induced significant international migration of dirty industries. India believes that trade and environment should be mutually supportive with the objective of achieving sustainable development. India is one of the strongest proponents of Multilateral Environment Agreements (MEAs) and is party to all the major MEAs.

Objectives of the study

- To know the concepts of trade and liberalization in India
- To make a comparative study among selected company in business
- To analyze the economic growth

Research Methodology

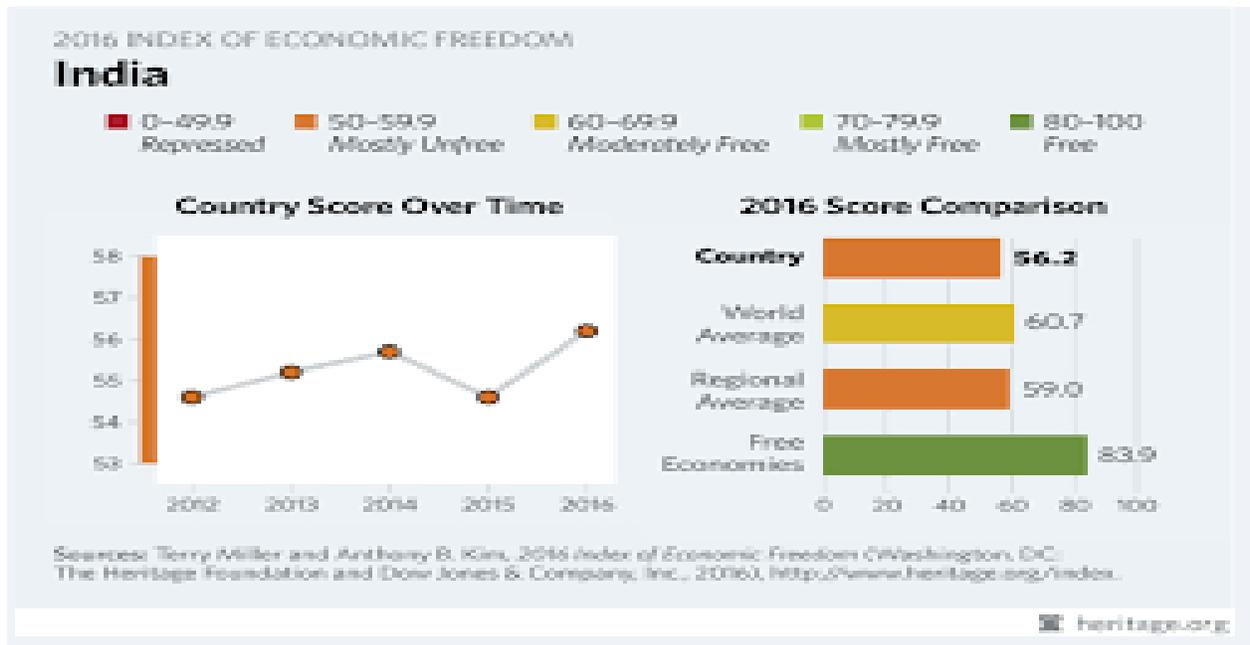
The research strategy followed was a combination of quantitative and qualitative methodology. Which involved research of secondary data on trade and liberalization quantitative research was based on the study of a survey on Indian economic growth and economic environment.

Impact / Effects of liberalization in India

- Technical inputs to the preparatory process in the area of Trade and Environment, including views on issues relating to Regional/Bilateral/Multilateral Trade Agreements and other trade-related issues.
- Implementation of any on-going Project on Trade and Environment.
- The WTO has no specific agreement dealing with the environment. But a number of WTO agreements include provisions dealing with environmental concerns.
- The Agreement on Technical Barriers to Trade and the Agreement on Sanitary Measures address environment related issues.



- Multilateral trading system with respect to the transparency of trade measures used for environmental purposes and environmental measures and requirements which have significant trade effects.
- While participation of developing countries in developing the environmental measures needs to be ensured, Members also need to promote suitable mechanisms for information dissemination systems to ensure that changes in environmental measures and standards can be accessed by industries in the developing and the least-developed countries.



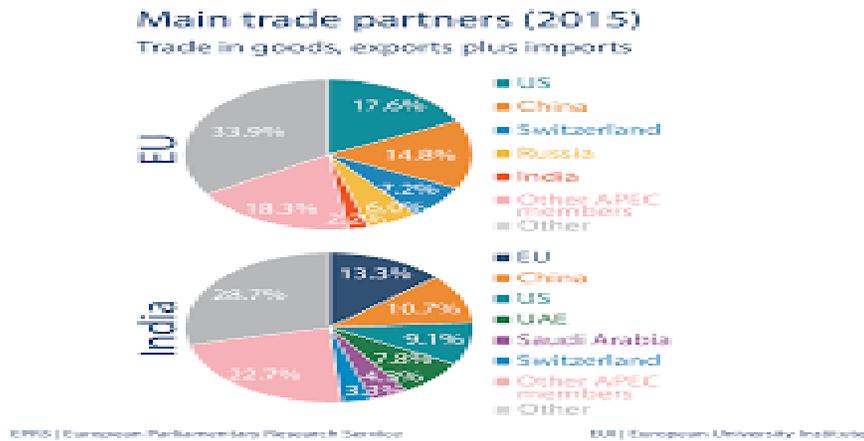
- India also proposed that longer time frames for compliance should be accorded to products of interest to developing country Members so as to maintain opportunities for their exports.
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India's trade environment needs change

Close interaction between the people of India and the Arabian Peninsula goes back thousands of years. It's only natural that these ancient links have transformed into modern, robust, wide-ranging socioeconomic ties between the UAE and India. The UAE, which has a large workforce of expatriate Indians, provides financial capital and technical know-how that can help India fulfill many of its growth requirements.

This relationship moved to a new level with this week's visit to Abu Dhabi and Dubai by Indian Prime Minister Narendra Modi. As The National reported yesterday, Mr. Modi presented the UAE government with proposals for \$1 trillion (Dh3.67tn) in investment opportunities. Mr. Modi, who is working to fulfill an electoral promise of completely reforming the Indian economy, left this country with an agreement to raise \$75 billion through the UAE-India Infrastructure Investment Fund. The money will be spent on much-needed capital projects such

as railways, airports, roads and industrial corridors. The two countries also pledged to boost trade by 60 per cent.



As a new initiative, the Division started compiling a time series data on ‘Environmental Goods Imports & Exports of India’ with the database of Directorate General of Commercial Intelligence & Statistics (DGCI&S), Kolkata to help the stakeholders to know about the status and prospects available in producing environmental goods

ENVIRONMENTAL LAW AND POLICY IN INDIA

Although the role of development has taken a high profile in the Indian economy, India has also developed a strong structure of legislative measures and policy initiatives, with the goal of safeguarding the environment. The Indian Constitution was amended in 1976 by the Constitution (42nd Amendment) Act. Inserted in the Directive Principles of State Policy in Part IV of the Indian Constitution, Article 48A obliges the State to "endeavor to protect and improve the environment and to safeguard the forests and wildlife of the country." Simultaneously, Article 51A(g) in Part IV(A) of the Constitution, the part on Fundamental Duties, imposes a duty on every Indian citizen "to protect and improve the natural environment including forests, lakes, rivers and wild life, and to have compassion for living creatures."



Environmental Regulation

1. The Water (Prevention & Control of Pollution) Act, 1974

This Act provides for the prevention and control of water pollution and the maintenance or restoration of water's purity and wholesomeness. To meet these goals, a Central Pollution Control Board as well as State

Pollution Control Boards exist. Without the prior consent of the State Pollution Control Board, no person is permitted to establish any industry which is likely to discharge sewage or trade effluent into a stream, well, sewer, or on land. Contravention of this provision by any person is punishable by imprisonment for a prescribed minimum term of one year and six months.

2. The Water (Prevention & Control of Pollution) Cess Act, 1977

This Act's purpose is to provide for the levy and collection of a cess on water for human consumption, within industries and by local authorities. A rebate is available for a person or local authority installing a plant for the treatment of sewage or trade effluents. This act was amended in 1991 to mandate that rebates be withheld from persons who fail to comply with the Water (Prevention & Control of Pollution) Act, 1974 and with the Environment (Protection) Act, 1986.

3. The Air (Prevention & Control of Pollution) Act, 1987

This enactment occurred as a consequence of decisions made at the 1972 Stockholm Conference. An integrated approach has been considered advisable for tackling environmental problems relating to the pollution of water and the pollution of air. Accordingly, the Central Pollution Control Board, created under the Water (Prevention & Control of Pollution) Act of 1974, has also

been empowered to function as a Central Pollution Control Board for the prevention and control of air pollution. State Pollution

Control Boards also have a role in combating air pollution. No person is permitted, without the previous consent of a State Board, to establish or operate any industrial plant in an air pollution controlled area, and where such industrial plant is permitted, the emission of an air pollutant must not exceed the standards promulgated by the State Board. Contraventions are punishable by imprisonment.

4. The Environment (Protection) Act, 1986

This is a comprehensive enactment which passed in response to decisions made at the 1972 Stockholm Conference. The definition of "environment" includes "water, air and land and the interrelationship which

exists among and between water, air and land, and human beings, other living creatures, plants, micro-organisms and property." The Act also provides for the prevention of hazards to human beings, other living creatures, plants, and property. The Central Government has been empowered to take all necessary

measures for protecting and improving the quality of the environment, and preventing, controlling, and abating environmental pollution. Such measures could include the following: planning and executing a nationwide program for the prevention, control, and abatement of environmental pollution; promulgating standards for the quality of the environment, and for emission or discharge of environmental pollutants; demarcating areas in which industries, operations, or processes shall not be carried out or shall be carried out subject to certain safeguards; promulgating procedures and safeguards for the prevention of accidents which may cause environmental pollution; promulgating procedures and safeguards for the handling of

Hazardous substances; and examining manufacturing processes, materials, and substances likely to cause environmental pollution. The Environment (Protection) Act has great Constitutional significance. Some jurists believe that because the Act implements a decision made at an international conference, it transcends the division of legislative powers between the Union of

India and the Indian States, and thus enables the Union Parliament to legislate regarding the environment for the entire country.

5. The Public Liability (Insurance) Act, 1991

This Act is designed to provide relief to persons affected by accidents which occur while a company is engaged in handling hazardous substances. Every company must carry liability insurance against claims arising from such accidents. The Act additionally specifies that locations in which hazardous substances are handled are subject to entry and inspection; hazardous substances may be seized if they are being handled by companies without the requisite insurance. Finally, contravention of the Act subjects not only companies, but also individual supervisors, to criminal and monetary penalties.

6. The Wild Life (Protection) Act, 1972

This Act's purpose is to provide protection for wild animals and birds. It creates several authorities, including Director of Wild Life Preservation, Chief Wild Life Warden, and the Wild Life Advisory Board. This Act was amended in 1991 to place a ban on the hunting of all species of wild life for commerce or for pleasure. Actions in contravention of the Act are punishable by imprisonment as well as the imposition of monetary damages.

The National Environment Tribunal Bill, 1992

This Bill, if enacted, would provide for the establishment of Tribunals to provide relief, compensation, and restitution to victims of accidents which occur as a result of handling hazardous substances, and to victims of environmental damage.

THE NEW ENVIRONMENTAL PHILOSOPHY

Globalization

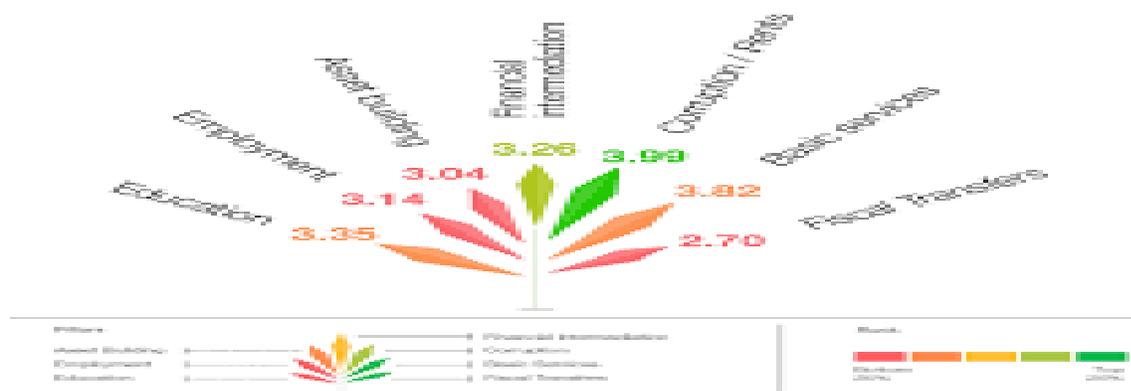
In the growing jurisprudence and ethos of sustainable development, the key words are "globalization" and "equity." Several forms of environmental damage extend across national borders to the degradation of the global commons, affecting a global society. Therefore, the concept of a global society involves the need for global perspectives which, in turn, call for new definitions of jurisprudential, economic, and social relationships. Definitions which arose from the old order tend to lose their validity when reckoning

with human society in a global dimension. With the development of new philosophic systems in modern

international law, such as human rights, the individual is now treated as the direct beneficiary of the law. The members of a global society, in the final analysis, are individuals, and individuals are the beneficiary of both state law and international law. Global perspectives need to be considered to arrive at a true and comprehensive interpretation Of individual rights and obligations. Developing nations, including India, insist on their right to development, both in terms of the right to freely determine their economic, social, political, and cultural priorities, and in terms of their right to the use of their natural and other resources.

Developing countries also maintain that to fulfill their proper role as partners in a global partnership, it is essential for them to have independent policies of natural resource use. With the goal of establishing a global partnership for sustainable development, Agenda 21 declares that sustainable development should be promoted through trade liberalization, and that the international economy should provide for the establishment of conditions in which trade and environmental policy can be mutually supportive. Agenda 21 envisions “an open, equitable, secure, non-discriminatory predictable multilateral trading system [that] leads to the optimal distribution of global production in accordance with comparative advantage. While observing consistency with goals of sustainable development. A further provision stresses the importance of removing existing distortions in international trade.

India's inclusive growth performance



In addition, although importance has been given to the General Agreement on Trade and Tariffs (GATT), UNCTAD, and other international organizations by Agenda 21,' India finds it difficult to endorse the

authority of these organizations' dispute resolution panels for determining questions relating to environmental protection. Important to recall is that the In addition, although importance has been given to the General Agreement on Trade and Tariffs (GATT), UNCTAD, and other international organizations by Agenda 21,' India finds it difficult to endorse the authority of these organizations' dispute resolution panels for determining questions relating to environmental protection. Important to recall is that the

determination by the GATT Dispute Resolution Panel in the *Dolphin/Tuna* case⁴ has not inspired confidence, especially in the United States, and has engendered much disappointment among environmentalists. In fact, serious question exists as to whether Article 20 of the GATT Rules, which

provide for exceptions to GATT restrictions and prohibitions, can be employed to deal comprehensively with matters relating to environmental conservation. Article 20 will need to be amended by the addition, for instance, of a provision specifically allowing a country to impose measures for protection of the environment-both its own and that of the global commons.

Suggestion following reasons for increased growth in business:

- Rapid increase in and expansion of technology
- Liberalization of governmental policies on cross- border movement of trade and resources
- Development of institutions to support and facilitate trade.
- Increase global competition

Encouraging development and Economic Reform

The WTO system contributes to development. On the other hand, developing countries need flexibility in the time they take to implement the system's agreements. And the agreements

themselves inherit the earlier provisions of GATT that allow for special assistance and trade concessions for developing countries.

Marketing environment refers to those factors and forces which influence a company. International marketing companies operate in number of countries and every country has its own marketing environment. Marketing environment scanning is a continuing process of gathering information regarding company's internal and external environment, analyzing it. On the basis of environment scanning, company may design appropriate strategies to cope effective environment scanning marketing company may take full advantage of prevailing opportunities and minimize negative impact of prospective threats. Therefore, in the fast changing marketing scenario environment scanning assumes vital significance.

Broadly, marketing environment may be divide into two categories- internal and external. Internal marketing environment is manageable by the management of the country.

Economic factors play vital role in international marketing. People alone do not constitute the market. They must have money to spend and willingness to spend it.

Decisions of marketing companies are also affected by political factors. Role of government in the economy is an important factor in this regard. In some countries, specific industries or sectors are fully state controlled. In those sectors no marketing opportunities prevail.

Relationship between industry and industry and government is also important in marketing. The governments in the world promulgate various legislations in their countries to safeguard the interest of their nations, trade, industry and people.

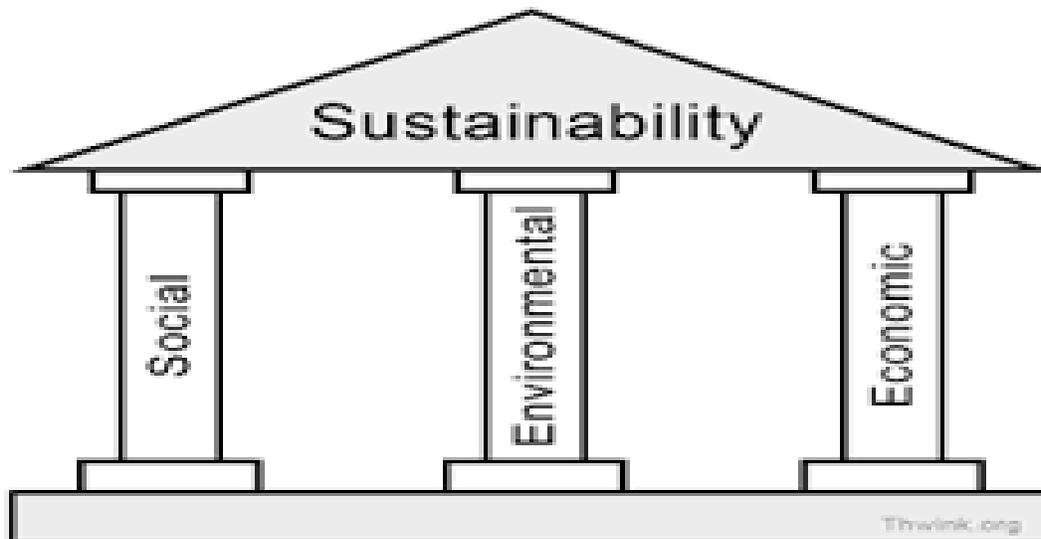
Cultural factors have their wider implication in marketing, due to varied culture from one country to another country, even within the country itself. Education is also an important part of culture. Important function of education is the transmission of the existing culture and traditions to the new generation. Consumption patterns may be affected by religious beliefs. Management of

human resource becomes very challenging for marketing companies due to human resource from diversified cultures.

Research and development is key factor for success in marketing to induct innovative products in the market and to make significant modifications in the existing products.

The Three Pillar of Sustainability:

The three pillars of sustainability are a powerful tool for defining the complete sustainability problem. This consists of at least the economic, social and environmental pillars. If any one pillar is weak then the system as a whole is unsustainable.



Social Sustainability

Social sustainability is based on the concept that a decision or project promotes the betterment of society. In general, future generations should have the same or greater quality of life benefits as the current generation does. This concept also encompasses many things such as human rights, environmental law, and public involvement & participation.

One great example of social sustainability is the passing of the Clean Water Act of 1972 (and amendment in 1977) and the Safe Drinking Water Act in 1974. Overall, these sets of laws were great pieces of legislation that set minimum water quality standards for both surface and drinking water. This had the effect of positively promoting the health and well-being of everyone. This period of time in our nation also saw many other improvements in our environmental laws.

Economic Sustainability

Economic sustainability involves creating economic value out of whatever project or decision you are undertaking. Economic sustainability means that decisions are made in the most equitable and fiscally sound way possible while considering the other aspect of sustainability. For many people in the business world, economic sustainability or growth their main focal point. On the large scale (globally or even locally), this narrow- mined approach to management of a business can ultimately lead to unsatisfactory results. However, when good maintained .Below is a diagram showing the three spheres and how they are related.



The three spheres of sustainability (Adapted from the U.S.Army Corps of Engineers and Others)
Source.

Environmental Sustainability

In a truly sustainable environment, an ecosystem would maintain populations, biodiversity, and overall functionality over an extended period of time. Ideally, decisions that are made should promote equilibrium within our natural systems and seek to encourage possible. If there is disturbance, it should be mitigated to the maximum practicable extent. When decisions are made, one part of the discussion should always be the environmental impact

Conclusion

The aim of this paper is to examine the reasons for adoption of economic growth in India, to identify critical success factors in trade adoption and to discuss the effect of growth on the future of the business.

Where identified on array of reasons for the adoption of trade in growth with the most pressing of them lying in strategy (liberalizations privatizations and World Bank) and process considerations. Business awareness and social and economic and trade environment as well as collaboration between business and trade and International trade were promoted as the most critical success factors for successful business adoption. Foreign investment will not be attracted to India and have an impact unless the country can provide a globally competitive business environment. Mr Modi has raised great expectations here, and among his own people. All will be hoping that the agreements made this week will lead India to a new era of prosperity. But for these deals to be realized bureaucratic red tape and corruption must be removed once and for all.

Economic Growth and Environment

The general proposition that economic growth is good for the environment has been justified by the claim that there exists an empirical relation between per capita income and some measures of environment quality. It has been observed that as income goes up there is increasing environment degradation up to a point, after which environmental quality improves.

The environmental resource base upon which all economic activity ultimately depends includes ecological systems that produce a wide variety of service. This resource base is finite. Furthermore, imprudent use of the environmental resource base may irreversibly reduce the capacity of the planet. It is, of course, possible that improvements in the management of resource systems, accompanied by resource-conserving structural changes in the economy, would enable economic and population growth to take place despite the finiteness of the environmental resource base, at least for some period of time.

This is major improvement given that India's growth rate in the 1970 was very low at 3% and GDP growth in countries like Brazil, Indonesia, Korea and Mexico was more than twice that of India. Though India's average annual growth. The trends towards global market orientation have been growing in large business firms and Multinational Corporation, with the growing acceptance of globalization and economic liberalization. Trade expansion can often have environmental implications. Trade may increase environmental externalities at the national, regional, or global level. While it is usually economically advantageous for countries to pursue

their comparative advantage through trade, environmental impacts such as increased pollution or natural resource degradation may also occur as a result of trade. The effects of trade on the environment are varied. Agricultural cropping patterns altered by the introduction of export crops may involve environmental benefit or harm. Secondary effects of trade may arise from the disruption of existing communities, increased migration, and impacts on marginal lands. Industrial pollution may be increased, reduced, or shifted in regional impact. International trade agreements make some provisions for resource conservation and environmental protection, but these are usually limited exceptions to a general principle of free trade. In the World Trade Organization, countries are allowed to take into account the environmental impacts of products, but not those associated with production processes. This has led to numerous trade disputes over whether specific measures are justified on the grounds of protection of life and health, or are simply disguised protectionism. Policy responses to trade and environment issues can occur at the national, regional, or global level. The European Union is an example of a free trade area that has set up institutions for transnational environmental standards enforcement. The North American Free Trade Agreement was accompanied by a side agreement setting up an environmental monitoring authority, the Commission for Environmental Cooperation, but this body has little enforcement power.

There is serious apprehension in Indian circles that developed countries will continue to covertly pursue protectionist policies and will do so by invoking the very environmental considerations which are opposed to protectionism. For instance, trade restrictions may be imposed as non-tariff barriers by specifying standards for manufactured products or for processes which are beyond the capability of developing countries. One example is eco-labeling of textiles manufactured with environmentally friendly

chemicals and dyes and excluding textiles using natural dyes. As a result, a developing country would be compelled, at a high cost, to employ the technology of the importing country, instead of placing reliance on its own environmentally friendly technology. Indian opinion maintains further that while harmonization of product standards is desirable, the adoption of a single standard on a global basis is illogical. Instead, product standards should be harmonized in relation to groups of producing countries enjoying a comparatively common structure of

environmental conditions and socio-economic imperatives. India's export trade is critical to the viability of its economy. An excessive and incautious burden in the purported imposition of environmental considerations and standards could cripple India's attempt to open her economy to international market forces. India's overarching aspiration is to develop and modernize the socioeconomic life of its people. India is a complex society, a vast spectrum of differing habits and practices, and ancient and modern technologies, with time-honored tradition competing against impatient change. In the period of transition toward a fully developed economy, it is necessary that India enjoy freedom to establish its own balance of sustainability between the environment and development.

There is a need to develop through understanding of existing patterns of trade for marking a decision to screen and identify emerging opportunities in markets. It will facilitate to analyze and take decision on market identification and design appropriate strategies.

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