

**PERFORMANCE OF INDIAN SPICES EXPORTS DURING THE WTO PERIOD:
A REVEALED COMPARATIVE ADVANTAGE (RCA) APPROACH**

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Abstract

Export has been assumed an important place in the development of any country and considered as the engine of economic growth. India requires huge amount of foreign exchange for its essential import and for achieving rapid growth. Millions of job opportunities have to be created to utilise the youth for nation building. Even though the country has different sources of foreign exchange, export earning is the safe way of obtaining it in the long run. Export of high valued traditional products not only gives foreign exchange, but also employment to large number of people. Spices are the traditional products of India whose production process is highly intensive in semi and unskilled labour, and high domestic and foreign market prices compared to other traditional products. The new world trade scenario with the establishment of WTO has affected India's spices export considerably.

The study examines the export performance of Indian spices in the WTO regime taking the export of major spices from 1985 to 2013 using the Export Performance Ratio or Revealed Comparative Advantage during the WTO period and Pre-WTO period.

The analysis reveals that the overall performance of Indian spices exports during the WTO regime are satisfactory. Export volume and value increased much during this period. But the decrease in market share of spices export during the WTO period reflects that, the favourable conditions in the international market are not exploited by India. High Revealed Comparative Advantage (RCA) of major spices amidst the low export shares shows that export performance of Indian spices during the WTO regime was not mainly affected by external demand factors, but because of internal supply factors.

Key Words: *Spices, Value added spices, Spices Board, Export, Export earning, Export performance, Traditional export, WTO regime, Comparative Advantage, Revealed Comparative Advantage*

Introduction

From time immemorial, the prosperity and development of societies and regions were attained through the exchange of goods between different civilizations of far reach regions and even between the continents. For centuries, India had been the dream land for navigators to reach in. In ancient and medieval periods, India was the epicentre of global trade. For a long period of time, India has been endowed with much land and labour, but capital was a scarce factor. With this background, India remained better off in the production of natural resource intensive and labour intensive commodities. The World Trade Organisation (WTO) came into being on 1st January 1995. A new era of international trade had begun with the establishment of WTO.

Producing more than six million tonnes of different categories of spices worth of around four billion US Dollar, India meets about 50 percentage of the rest of world's requirements even though it is only less than 10 percentage of our spice production. Although spices consumption has been growing steadily all over the world, in the international scenario after 1st January 1995, India is facing challenges in the world market and also seeking the new opportunities of liberalised trade. In the globalised world the notion of self reliance is a myth and any event whether it is economic, political, social, cultural, natural, etc. in any part of globe creates consequent ripples in other parts of the world as well. Various studies shows that different agricultural commodities exported from India have been responded differently and their levels of growth and comparative advantage in the international market have been changed much during the WTO regime.

In this study the researcher attempts to examine the export performance of major spices and spice products during the WTO regime in comparison with the spices exports of other countries using the Revealed Comparative Advantage concept. Citing few studies in this area would be needed to find the importance of this study. Even though several studies have been conducted in different aspects of spices export ,only few are available using the Revealed Comparative Advantage concept. This study considered all the major spices to measure the Revealed Comparative Advantage of Indian spices during the Pre-WTO and WTO periods.

Review of Literature

Since only few studies are available related with the performance of spice exports using the Revealed Comparative Advantage concept, all the major studies available, including performance of India's total exports and the products other than spices used the concept of RCA have been given here.

Keld Laursen (1998) in a published paper has given the analysis of Balassa's Revealed Comparative Advantage (RCA) to explain the export performance of a country. He has compared Balassa's Revealed Comparative Advantage (or Export Performance Ratio) with other measures of international trade specialisation such as Michaely Index (and the CTB measure) and the Chi square measure. This report analysed the properties of the RCA index conducting empirical study and concluded that, the best measure of comparative advantage is the Revealed Symmetric Comparative Advantage (RSCA). According to him Revealed Comparative Advantage (RCA) has been applied in large number of reports (Eg: UNIDO; 1986, World Bank 1994) and academic publications (Eg: Aqhino 1981; Crafts and Thomas 1986; Van Hulst et al 1991; Lim, 1997) as a measure of international trade specialization.

Luca De Benedicties et.al. (2001) in a seminar paper presented in the University of Ancona, Italy has given a note on the Balassa's Revealed Comparative Advantage Index measure and normalization of original index. According to them, countries will specialize in the production and export of goods in which they have a comparative advantage. But, when one moves from theory to measurements, a major problem arises. Prices under relative autarkic condition are unobservable variables, and it hampers the measurement of actual or shadow comparative advantages. In order to overcome this obstacle, in empirical literature there is a customary practice to analyse specialization pattern using Revealed Comparative Advantage (RCA) measures. According to them usual approach of RCA is used to compare sectoral shares of the nation with their international analogous and to infer the existence of comparative advantage through the examination of actual output and /or trade flows as done by Balassa and others. The first and still most widely used RCA measure built on exports is the only information variable is the Revealed Comparative Advantage Index developed by Balassa (1965).

They have given the RCA index measure used by Balassa in the paper. If we are 'c' to denote a specific country, 'w': the world economy or the entire set of countries considered in the analysis, 's' a specific sector then,

$$\text{RCA or Balassa index is } \frac{X_{cs}}{X_c} / \frac{X_{ws}}{X_w}$$

They have given two other index developed by Laursen (2000) and Proudman & Redding (1998) to remedy some of the short comings of the Balassa index. By using the RCA measurement they have calculated the RCA of Italy, France and Germany in different sectors.

Pramod Kumar et al (2005) in their research paper 'Horticultural Export during the Post WTO Regime: A Commodity wise Analysis' examined the changing comparative advantage, composition and direction of trade in horticultural commodities during the WTO regime. The study was carried out by using HS 8 digit classification of the commodities for a period from 1992 to 2002. The study used two analytical tools in order to analyse the performance of horticultural exports such as Elasticity of Value (EV) with respect to quantity and Revealed Comparative Advantage (RCA). They found that, the export of a large number of horticultural commodities, both primary and processed; have shown increase in the WTO period. But RCA of large number of horticultural commodities are less than one revealing that the country does not possess comparative advantage in these commodities.

Amita Batra et al (2005) in their ICRIER working paper titled 'Revealed Comparative Advantage Analysis for India and China' conducted a systematic evaluation of the similarities of the pattern of Revealed Comparative Advantage (RCA) for India and China on the global market. They also tried to find out the leading manufacturing industries in terms of their RCA in India and China for a period of 2000- 2003. In order to study the similarities in the pattern of RCA they used Spearman's Rank Correlation Coefficient for India and China during the period. They found that there exist some broad similarities in the structure of comparative advantage for India and China. During the study period both countries enjoyed comparative advantage for labour and resource intensive sector in the global market.

Buranghe et al (2008) in their working paper 'India's Revealed Comparative Advantage in Merchandise Trade' analysed the RCA of Indian merchandise trade during the liberalized

period (1996- 2005) using Balassa's RCA index. According to them as a country move towards development, its comparative advantage is expected to shift. They found that at the aggregate level India enjoyed comparative advantage in the export of nine out of the total twenty one sections in 1996. By 1998, the number of sections had declined to seven, but in the later years it went up to ten. They also found that at the more disaggregated level of 6 digits, out of the total 5130 products, the number of items where India has comparative advantage, increased from 1172 in 1996 to 1421 in 2005.

Prema Chandra. A (2008) in his article 'Export Performance in the Reform Era: Has India Regained the Lost Ground' analysed the export performance of India in the liberalised period. He used RCA for analysing the export performance. He found that developing Asia's share in total world manufacturing exports has increased from 19.5 percent in 1979-80 to 36.6 percent in 2005-06. But India still account for a small share around 1 percent at the end of the period. He found that during 1980- 81 there were only 37 commodities having a revealed comparative advantage greater than one. It increased to 47 in 1990-91 and 61 during 2004-05. The RCA of total spices declined to 9.93 (2004-05) from 14.96 (1990-91) and 21.72 (1980-81). But spices are still enjoying a comparative advantage in world market.

Naseem Aktar et al (2008) in their article 'Changing Revealed Comparative Advantage: A Case Study of Footwear Industry of Pakistan' analysed the comparative advantage of the footwear industry in Pakistan and compared it with India and China in the global perspective. The study shows that as a result of reduction in trade barriers and technological advancements, global export patterns are changing fast. It led to an increase in productivity and change in comparative advantage patterns in world economies. Asian economies such as India and China are enjoying a notable growth in changing circumstances across world. The study was based on UN comrade data of 6 digit HS classification and Balassa's Revealed Comparative Advantage index. They found that during the period of 2003-06 Pakistan foot wear industry has moved disadvantage position to comparative advantage.

Shinoj and Mathur (2008) in a research article titled 'Comparative Advantage of India in Agricultural Exports vis-avis Asia: A Post Reform Analysis', examined the changes in comparative advantage status of India's major agricultural exports in comparison with the

other Asian Exporters during the post reform period (1991- 2004) using the Balassa's Revealed Comparative Advantage (RCA) analysis.

Indian Institute of Foreign Trade (2011) in the research paper of Ministry of Agriculture, Government of India 'Analysis of Export of Spices from India to Middle East (Gulf cooperation council)', analysed the spice trade with Middle East. The primary objective of the study was detailed analysis of the current situation, changing market trend, and future outlook in the spice trade with the Middle East.

This paper analysed the export performance of major Indian spices to Middle East from 2006 to 2009 with the help of UN Comtrade six digit HS classified data using Compound Annual Growth Rate (CAGR) and Revealed Comparative Advantage (RCA). The study found that the spices in which India has been growing at a much greater than the world are nutmeg and cinnamon. RCA for commodities like pepper (not dried/ grounded) cinnamons, cloves, turmeric, saffron and curry have been showing an increasing trend, while spices like dried pepper, cardamom, cumin seeds coriander seeds and caraway seeds have decreasing RCA values.

T.P. Bhat (2011) in an article 'Structural Changes in India's Foreign Trade' has analysed the structural changes in India's Foreign trade form 1970- 71 to 2010- 11. According to him, over the last four decades, India's foreign trade has undergone a complete transformation in terms of composition of commodities. He analysed the economic growth and policy frame work, trade liberalization, relationship between economic growth and export growth, relationship between trade and employment and stability of India's comparative advantage using RCA. He found that there has been little change in India's merchandise exports structure till 1995-96, but some significant changes have occurred in the later years. According to him, in a number of products India does hold a higher RCA value but her share in the world exports of these products are lower.

Shawek Mukherjee and Shahana Mukherjee (2012) in their working paper 'Over view of India's Export Performance: Trade and Drivers' analysed India's export performance and changes in its composition over time. They identified India's main export commodities and investigated the relevance and competitiveness of these commodities in major export markets. The study was conducted by using CAGR and RCA analysis. They found that India's export performance and economic growth are inter linked.

OBJECTIVES OF THE STUDY

The basic objective of the study was to examine the changes in the export performance of Indian spices during the WTO regime. The specific objectives of the study are-

1. To find out the export performance of various spices and spices products during WTO regime using the concept of Revealed Comparative Advantage.
2. To compare the Revealed Comparative Advantage of major spices and spices products of WTO period with Pre-WTO period.

METHODOLOGICAL ISSUES

The data

The study is exclusively based on secondary data. Time series data related with spices and spice products of both India and other countries, obtained from official sources have been taken into account. For obtaining data, 6digit level Harmonised System (HS) of classification of UN is considered. Data were obtained from-COMTRADE Statistics 1988 to 2013, WTO Statistics, 2014, FAO Trade Year Book 1985 to 2014, FAO Production Year Book 1985 to 2014, Spices Board, Cochin 1985 to 2014, RBI Hand Book 2014, RBI Bulletin 1985 to 2014, Directorate of Commercial Intelligence and Statistics 1985 to 2014.

Period of the Study

Since the data related with the world export of spices are available from 1988, for the calculation of RCA Index, only a period of 23 years from 1990 to 2012 is considered. This period includes both the Pre-WTO period WTO period and also the latest data related with the study.

Tools and Analytical Models

Chow Test

In order to find out whether there is a structural change in the growth of spices export between two periods-Pre WTO and WTO, a popularly used test known as 'Chow Test' is used.

Balassa's Revealed Comparative Advantage (Export Performance Ratio)

The performance of various spices and spice products during the WTO period and the comparison of the performance during the Pre-WTO and WTO period are done using the RCA analysis. RCA Indices used to find out the products in which the country has comparative advantage, by comparing India's spices trade with world average.

$$RCA = \frac{E_i / CE}{W_i / WE}$$

E_i = Export of i^{th} commodity from the country

CE = the aggregate export of the country

W_i = total world export of i^{th} commodity

WE = aggregate world exports during the period.

RCA takes the value between zero and positive infinity. If $RCA > 1$, the country has comparative advantage in export of that commodity and vice versa (Balassa 1965). Change in RCA between two periods shows the change in comparative advantage in that product during the same period.

Results and Discussions

Even though India has been exporting different varieties of spices to the world, more than 90 percent of India's export earnings are from ten items. A study of the export performance of these items would help to understand the performance of the spice sector. In this section India's export performance of major spices during the WTO period and Pre-WTO period are examined by using the RCA. It would help to understand in which spices and spice products India has performed better during the WTO period and Pre-WTO period.

Table No.1

Revealed Comparative Advantage (RCA) of Major Spices $\left(\frac{X_{jI}}{X_{tI}} / \frac{X_j}{X_t} \right)$

| Items & HS Code | 1990 | 1994 | 1995 | 2000 | 2005 | 2010 | 2011 |
|------------------------|--------|--------|--------|--------|-------|--------------|-------|
| Pepper (090411) | 35.76 | 32.20 | 19.21 | 12.89 | 5.83 | 3.53 | 5.57 |
| Cardamom (90830) | 80.42 | 13.87 | 17.21 | 19.85 | 8.35 | 6.67 | 11.1 |
| Chilli (09420) | 31.7 | 15.42 | 31.31 | 22.56 | 16.22 | 24.18 | 22.98 |
| Ginger (091010) | 41.43 | 10.92 | 16.10 | 6.97 | 4.41 | 2.48 | 5.07 |
| Turmeric (091030) | 121.31 | 120.48 | 112.45 | 115.78 | 75.77 | 49.85 | 49.36 |
| Coriander (090920) | 69.74 | 52.56 | 48.05 | 34.85 | 33.58 | 15.17 | 14.99 |
| Cumin (090930) | 19.71 | 47.49 | 32.94 | 54.58 | 16.70 | 29.72 | 35.6 |
| Nutmeg (090810) | 0.04 | 0.12 | 0.108 | 4.21 | 8.5 | 6.71 | 8.76 |
| Mace (090820) | 0.02 | NA | 0.009 | 0.02 | 0.43 | 0.27 | 0.6 |
| Curryproducts (091050) | 0.3 | 0.24 | 0.52 | 2.94 | 10.07 | 41.12 (2008) | NA |
| Spice Nes (091099) | 56.01 | 20.53 | 20.06 | 40.34 | 16.22 | 14.28 | 14.53 |

Note: NA: Data not Available ,Data on Curry products are available up to 2008

RCA of 1988 and 2012 and not calculated (two end years) for more accuracy.

Source: Calculated from the data from UN Comrade Statistics 2014, WTO statistics 2014 and DGCI & S Calcutta 2014

Table No.1 clearly shows the Revealed Comparative Advantages of India's major spices and spice products in selected years from 1990-to 2011. Out of eleven products and product groups listed in the table, eight items had RCA greater than one during the Pre-WTO period. During the WTO regime all the commodities except mace have RCA greater than one. Even in mace, the comparative disadvantage is decreasing during WTO regime. For some of the commodities like pepper, ginger, turmeric and coriander, RCA declined during the WTO regime. But all these items still have high RCA especially for turmeric; it is around fifty during 2011. For majority of items RCA are stable in nature. It shows that India has comparative advantage in many spices, but the country is not able to supply the commodities in accordance with the demand.

On the basis of the result obtained from the analysis of data (RCA), major spices and spice products can be classified into three groups.

Group I: RCA > I during the Pre-WTO and WTO period.

Pepper, Chilli, Cardamom, Ginger, Turmeric, Coriander, Cumin and Spices Nes.

Group II: RCA < I during the Pre-WTO period and > I during the WTO period

Nutmeg and Curry products

Group III: RCA < I during the Pre-WTO & WTO period

Mace

India has comparative advantage in the exports of commodities of Group I and II, which include all major spices except mace. If one takes nutmeg and mace together like Spices Board classification, one can see that India has obtained comparative advantage in it during the WTO period.

Revealed Comparative Advantage of Major Spices during Pre-WTO and WTO period

Taking the seven years average exports value of India's major spices from 1988 to 1994 (period I) and 2006-12 (period II) it is possible to compare the RCA of major items during pre-WTO period and WTO period. This will minimise the effect of weather and other factors in the export of spices.

Table No.2

Revealed Comparative Advantages of Major Spices during WTO period and Pre-WTO Period

| Items & HS Code | Period I (1988-1994) | Period II (2006-12) |
|-------------------------|----------------------|---------------------|
| Pepper - 090411 | 48.15 | 7.79 |
| Cardamom - 090830 | 45.67 | 7.069 |
| Chilli - 09420 | 29.84 | 26.69 |
| Ginger - 091010 | 30.04 | 4.41 |
| Turmeric - 091030 | 381.10 | 74.82 |
| Coriander - 090920 | 91.86 | 21.45 |
| Cumin - 090930 | 59.12 | 40.10 |
| Nutmeg - 090810 | 0.065 | 12.58 |
| Mace - 090820 | 0.39 | 0.71 |
| Curry Products - 091050 | 0.92 | 6.88 |
| Spice Nes - 091099 | 48.01 | 15.44 |

Source: Calculated from the data from UN Comtrade Statistics,2014

WTO Statistics 2014, DGCI &S Calcutta,2014

Table No.2 justify the result of Table No.1 and it reveals that, during the pre-WTO period India had comparative advantage in the production of eight items of spices, out of eleven commodities. But during WTO period India has comparative advantage in export of ten items of spices. India has comparative disadvantage only in the production and export of 'mace' during the two periods. But for 'mace' too the comparative disadvantage has declined from 0.39 to 0.71. At the same time the RCA of the eight items that India had comparative advantage during the Pre-WTO period has declined. This decline is not because of the decline in the export earnings from spices, but because of the diversification of exports, high domestic consumption etc.

Revealed Comparative Advantage of Other Spices

An analysis of the changes in the comparative advantage of some other spices is also helpful to understand the general performance of Indian spice sector during the WTO regime. As far as India is concerned the export of spices other than the thirteen spices and spices products constitute less than 10 percentage of our export. But they are important in international trade and there are separate classifications in UN comtrade.

Table No.3

$$\text{Revealed Comparative Advantage of Other Spices} \left(\frac{X_{jI}}{X_{tI}} / \frac{X_j}{X_t} \right)$$

| Commodities & HS Code | 1990 | 1994 | 1995 | 2000 | 2005 | 2010 | 2011 |
|------------------------------------|-----------------|-------|-----------------|-------|-------|-------|-------|
| Pepper Crushed or ground(090412) | 1.37 | 2.95 | 2.95 | 3.72 | 10.48 | 6.62 | 5.73 |
| Vanilla (090500) | 0.028 (1989) | 0.004 | 0.34 (1996) | 0.62 | 1.73 | 3.76 | 2.01 |
| Cinnamon (Whole) (090610) | 1.28 | 0.15 | 0.62 | 0.26 | 0.39 | NA | NA |
| Cinnamon crushed or ground(090620) | 0.09 | 0.02 | 0.016 (1996) | 0.08 | 0.32 | 0.76 | 1.05 |
| Clove (090700) | 0.22 | 0.26 | 0.10 | 0.62 | 0.41 | 1.11 | 1.60 |
| Ani seed (090910) | 0.67 | 0.42 | 0.53 | 1.27 | 3.43 | 1.03 | 1.54 |
| Caraway seed (090940) | NA | 0.01 | 0.32 | NA | 0.34 | 2.94 | 1.54 |
| Fennel seed (090950) | 44.22 | 22.86 | 21.93 | 23.69 | 22.92 | 18.84 | 17.62 |
| Saffron (091020) | 4.16 | 2.97 | 2.84 | 0.84 | 0.34 | 0.25 | 0.24 |
| Thyme/Bay leaves (0910400) | 2.68 | 1.23 | 1.21 | 0.97 | 1.05 | 0.47 | NA |
| Mixture spices (091091) | 39.14 | 14.93 | 14.00 | 15.85 | 4.35 | 7.66 | 7.4 |

Note: The years enclosed in brackets are the actual years since the data are not available for all years

NA: Data and not available

Sources: UN Comtrade statistics ,DGCI & S Calcutta , WTO Statistics, (2014).

From Table No. 3, it is clear that out of eleven items of spices and its products, India had comparative advantage only in six items of spices during the Pre-WTO Period. But during WTO period the number of items having comparative advantage increased to eight. Commodities can be classified in to three groups on the basis of their Export Performance Ratio or RCA.

- Group I : RCA > 1 during the Pre-WTO and WTO period
pepper (Crushed or ground), Fennel, Mixture Spices
- Group II : RCA < 1 during the Pre-WTO period and RCA > 1 during WTO period.
Vanilla, Cinnamon (Crushed or ground) clove, Aniseed, and Caraway seed.
- Group III : RCA > 1 during the Pre-WTO period and RCA < 1 during WTO period.
Cinnamon, Saffron and Thymes.

The above classification is made on the basis of average performance and recent performance. Some items have instability in RCA during some years. India possessed comparative advantage in the exports of items in Group I & II. It shows that during the WTO period India has gained comparative advantage in five items and lost comparative advantage in three items. There is no item which is having comparative disadvantage in both periods.

Summary and Conclusion

The key concern of the study was to analyse the data obtained from authenticated sources by using the most popular and apt mathematical tools for studying the most important research objectives. Balassa's Revealed Comparative Advantage or Export Performance Ratio or RCA for studying the performance of Indian spices export. From the analysis of data following findings were obtained.

1. During the Pre-WTO period, out of the eleven spices and spices products eight had RCA greater than one, and three had RCA less than one.
2. During the WTO period, ten items showed RCA greater than one and only one ie, mace showed RCA less than one. In the case of mace too, comparative disadvantage is decreasing.

3. For commodities like pepper, coriander, ginger and turmeric, RCA declined during the WTO period, but still they have high RCA.
4. For majority of spices and its products RCA are not stable in nature.
5. RCA calculated using the seven years average export of Pre-WTO and WTO period also shows they same trend.
6. Out of eleven spices other than major Indian spices, the number of commodities having RCA greater than one increased from six to eight during the WTO period.

To conclude that, during the WTO period, the performance of Indian spices exports has been changed. The important changes occurred during this period are, the decrease in the RCA for traditional items, increase in the number of items having $RCA > 1$. It shows that by increasing the export of traditional items and diversifying the spice export, India is able to earn more foreign exchange during the WTO regime than before.

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