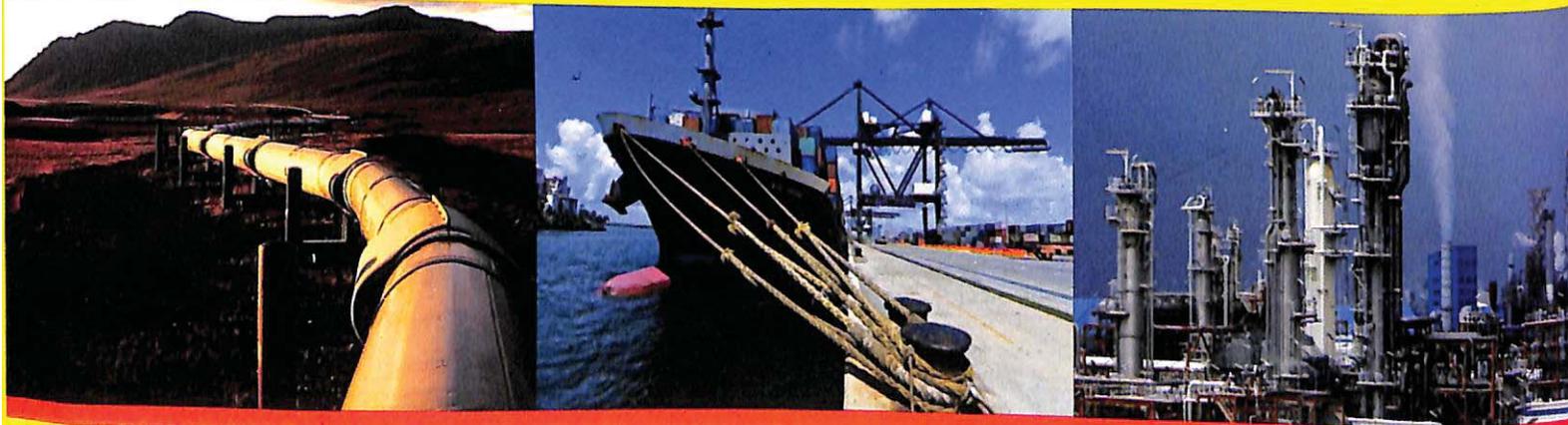


INDIA AND CENTRAL ASIA

DEEPENING ECONOMIC COOPERATION



Nawal K. Paswan

India and Central Asia

Deepening Economic Cooperation



Nawal K. Paswan

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FOREWORD

Central Asia has deep historical and cultural ties with successive Indian empires and states beginning with the Indus Valley civilization in the second millennium B.C. Perhaps this interaction reached its heights during the Kushan period (during the first to the third century A.D.) when there was extensive flow of men, ideas and institutions between the two regions. Subsequent periods saw continued exchange of ideas and culture between various religions like Buddhism, Islam and Hinduism in the region. These exchanges became weak during the 19th century when the colonial rivalry between the Tsarist Russia and British Empire and the 'Great Game' (1880 - 1901) for strategic domination and territorial expansion led to separation of areas of influence between the two regions. During the cold war era, India had special access to this Soviet region in terms of closer economic, political and cultural relations.

The dissolution of the Soviet Union towards the end of 1991 led to the emergence of five Central Asian Republics (CARs) of the former Soviet Union, namely, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan, as independent countries were forced with the challenge of creating new economies and establishing their identity in a fast changing global economic environment. The strategic location of these countries at the crossroads between Europe and China and also between Russia and Iran as well as their huge and largely untapped reserves of oil and gas, lent these countries immense geo-strategic importance in world affairs.

Soon after their emergence as independent states in 1991, India considered them as part of its extended neighbourhood implying the deep interest at stake. It is therefore natural for India to be actively involved in a region in search of friendly ties and stability. The historical and cultural links provided a good background for the relationship to develop while in the contemporary phase it is the democratic and secular ethos of India that bind India and Central Asia together. However, India has no direct connectivity with the Central Asia region; it has to depend on countries like Afghanistan, China, Iran and Pakistan to reach out to Central Asia.

Central Asia offers a huge potential to enhance level of bilateral trade and also attract Indian investors in a variety of sectors. India is engaged with Central Asia through (a) Silk Route Initiative (b) Focus CIS Programme, and (c) Connect Central Asia. Now, India is looking intently at the region through the framework of its Connect Central Asia policy, which is based on pro-active political, economic and people-to-people interactions with the Central Asian countries, both individually and collectively.

Trade and investment cooperation between India and Central Asian countries is increasing in value terms. It is observed that percentage share of India's world trade to the Central Asian countries is abysmally low. There are clear evidences from this study that India is under-represented in trade with Central Asian countries which is assessed through trade intensity index and trade complementarity index. However, there are some products in which India has high intra-industry trade (IIT) index value with those countries. Hence, India could set up a joint marketing strategy with those countries based on high intra-industry trade (IIT) index value products which have the potential of joint ventures to enhance the India-CARs trade.

India has not yet tapped full trade potential with Central Asia (*vice versa*) as reflected from the estimates of potential trade between India and CARs at aggregate (total trade value) and disaggregate (HS-6 digit) levels. India also needs to enhance cooperation from production to trade level through establishing joint marketing strategy or network to boost trade and investment cooperation with Central Asian countries. There is also a need to synergize partnership especially at the level of business enterprises for forging trade and investment linkages to realize existing potential.

In this backdrop, the present book titled *India and Central Asia: Deepening Economic Cooperation* by Dr. Nawal K. Paswan, Dean of the School of Social Sciences in Sikkim University, is not only timely but also a significant contribution to policy research in India and the Central Asian region. With a wealth of data and policy-oriented analysis, this book should provide useful inputs for the institutions running the centres for Central Asian studies in India and abroad. Dr. Paswan has based his study not only on voluminous secondary data but has empirically supplemented it through various trade indices to arrive at definite conclusions with policy implications for India as well as Central Asian countries.

This study is the first comprehensive attempt to provide a detailed analysis of various aspects of deepening economic cooperation between India and Central Asian countries. The analysis has been done rigorously by constructing various trade indices relating to the pattern of revealed comparative advantage, trade concentration, trade intensity, potential trade, degree of trade complementarity and intra-industry trade (bilateral, regional and global). An attempt has also been made in this book to identify the cheapest alternative route for India's exports to the CARs on the basis of total cost and transit time, which is Bandar Abbas port of Iran as compared to Shanghai port of China (excluding Karachi port of Pakistan due to lack of reliable information and data).

India needs energy resources to accelerate its economic growth while Central Asian countries need foreign direct investment for exploration, production and export of their latent energy resources. India should take the initiative to start negotiations for a Free Trade Agreement (FTA) with CARs especially with Kazakhstan, which is a major trading partner in the region and thus, rewrite the history of economic-cultural cooperation between the two countries in order to facilitate future cooperation between India and Central Asia.

Besides exploring opportunities for strengthening trade relations, Dr. Paswan has examined the implications and requirements for setting up institutional mechanisms for realizing the new potential areas for deeper economic cooperation between India and Central Asia. This book should therefore be useful to the entrepreneurs as an analytical guide for formulating their own business strategies. It should be equally useful to the policy makers for designing fresh policies for expanding trade and investment partnership between India and Central Asia.

I am sure that all those who are interested in trade between India and Central Asia would find this book very insightful and useful. I hope that many more researchers in India, Central Asia and elsewhere will focus their interest on some of the important issues raised in this book.

Prof. T. B. Subba
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Date: 25 June 2015
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(Nawal K. Paswan)

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LIST OF ABBRIVIATIONS

ACD	Asia Cooperation Dialogue
AD	Anno Domini
ADB	Asian Development Bank
AIPT	Agreement for International Passenger Tariff
APTTA	Afghanistan - Pakistan Trade Transit Agreement
ASEAN	Association of Southeast Asian Nations
ASSOCHAM	Associated Chambers of Commerce and Industry of India
BC	Before Christ
BCM	Billion Cubic Metres
BCPs	Border Crossing Points
BHEL	Bharat Heavy Electricals Limited
BIMSTEC	The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation
BITs	Bilateral Investment Treaties
B-PO	Tariff Union (or Tariff Union of Balkan and Near East Countries)
CA	Central Asian
CACO	Central Asian Cooperation Organization
CADGAT	Central Asia Data Gathering and Analysis Team
CAREC	Central Asia Regional Economic Cooperation Initiative
CARs	Central Asian Republics
CARs-5	Central Asian Republics-5 (Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan)
CD	Commodity Diversification
CEP	Cultural Exchange Program
CERT	Indian Computer Emergency Response Team
CIA	Central Intelligence Agency
CICA	Confidence-Building Measures in Asia
CIF	Cost, Insurance and Freight (Price of Imports)
CII	Confederation of Indian Industry

CIS	Commonwealth of Independent States
CIS	Commonwealth of Independent States
CMIE	Centre for Monitoring Indian Economy
CNPC	Chinese National Petroleum Corporation
COMTRADE	Commodity Trade Statistics Database
COS	Cosine measure
COTIF	Convention concerning International Carriage by Rail
CU	Customs Union (Belarus, Kazakhstan and Russia)
DGCI&S	Directorate General of Commerce Intelligence and Statistics
DRCA	Dynamic Revealed Comparative Advantage
DTTs	Double Taxation Treaties
EAEC	Eurasian Economic Community
EBRD	European Bank for Reconstruction and Development
EBRD	European Bank for Reconstruction and Development
ECO	Economic Cooperation Organization
EDB	Eurasian Development Bank
EEC	Eurasian Economic Community
EFI	enterprises with foreign investment
EIA	US Energy Information Administration
EIS	Export-Import Similarity
ES	Export Specialization
EU	European Union
EurasEC	Eurasian Economic Community
EXIM	Export Import Bank
FCP	Focus CIS Programme
FDI	Foreign Direct Investment
FEZs	free economic zones
FICCI	Federation of Indian Chambers of Commerce and Industry
FIEO	Federation of Indian Export Organisation
FOB	Freight on Board (Price of Exports)
FSU	former Soviet Union
FTA	Free Trade Agreement
GCC	Gulf Co-operation Council
GDP	Gross Domestic Product
GWh	gigawatt-hour
HHI	Herfindahl-Hirschman index
HOA	Heads of Agreement

HP	High Potential
HS	Harminised System
ICC	India Cultural Center
ICCR	Indian Council for Cultural Relations
ICSSR	Indian Council of Social Science Research
IEA	International Energy Agency
IES	Import Export Similarity
IES	Import-Export Similarity
IGC	Inter-Governmental Commission
IIT	Intra-Industry Trade
ITI	Intra-Industry Trade Index
IKIGCTESTC	India-Kyrgyz Inter-Governmental Commission on Trade, Economic, Scientific and Technological Cooperation
IMF	Direction of Trade Statistics Years Book
IMF	International Monetary Fund
IMU	Islamic movement of Uzbekista
INSTC	International North-South Transport Corridor
IOCs	international oil companies
IPEDR	International Conference on Sociality and Economics Development
IPI	Iran-Pakistan-India
IPIS	Institute for International and Political Studies
IPT	International Passenger Tariff
IRU	International Road Union
ISAF	International Security Assistance Force
IT	Information Technology
ITC	International Trade Centre
ITEC	Indian Technical and Economic Cooperation
ITEC	International Technical and Economic Cooperation
JAP	Joint Action Plan
JVs	Joint Ventures
KASE	Kazakhstan national stock exchange
KCCI	Kazakh Chamber of Commerce & Industry
KMG	Kazmunaigas
Kz-CERT	Kazakhstan Computer Emergency Response Team
LCU	Local Currency Unit
LLCs	Landlocked Countries
LOCs	Lines of Credits

LP	Low Potential
LPI	logistics performance index
M & As	Merger and Acquisitions
MFN	Most Favoured Nation
MMSCMD	Million Metric Standard Cubic Meter Per Day
MoU	Memorandum of Understanding
MP	Moderate Potential
Mtoe	Million ton of oil equivalent
NAFTA	North American Free Trade Agreement
NATO	North Atlantic Treaty Organisation
NBT	National Bank of Tajikistan
NELTI	New Eurasian Land Transport Initiative
NPCIL	Nuclear Power Corporation of India Limited
OECD	Organisation for Economic Co-operation and Development
OFC	Optical Fibre Cable
ONGC	Oil and Natural Gas Corporation Limited
OSCE	Organization for Security and Cooperation in Europe
OVL	ONGC Videsh Ltd.
PFP	partnership for peace programme
PSAs	Production Sharing Agreements
PTA	Preferential Trade Agreement
RCA	Revealed Comparative Advantage
RIS	Research and Information System
RTA	Regional Trade Agreement
SAARC	South Asian Association for Regional Cooperation
SARDP	Special Accelerated Road Development Project
SBI	State Bank of India
SCO	Shanghai Cooperation Organization
SCO	Shanghai Cooperation Organization
SCO-HOG	Shanghai Cooperation Organisation's Heads of Government
SDPs	Small Development Projects
SES	Single Economic Space
SEZs	Special Economic Zones
SGMS	Grid Model Region Salzburg
SITC	Standard International Trade Classification
SPECA	Special Programme for the Economies of Central Asia
TAPI	Turkmenistan-Afghanistan-Pakistan-India
TCs	Transit Countries

TEA	Europe-Asia Tariff Agreement
TIR	Transport International Routier
TPES	Total primary energy supply
TPI	Trade Potential Index
TRACECA	Transport Corridor Europe-Caucasus- Central Asia
TUIT	Tashkent University of Information Technology
UAE	United Arab Emirates
UK	United Kingdom
UN	United Nations
UNCTAD	The United Nations Conference on Trade and Development
UNECE	UN Economic Commission for Europe
UNECE	United Nations Economic Commission for Europe
UNESCAP	Nations Economic and Social Commission for Asia and the Pacific
UNICEF	United Nations Children's Fund
UN-OHRLLS	Least Developed Countries, landlocked Developing Countries and Small Island Developing States
USA	United States of America
USAID	United States Agency for International Development
USSR	Union of Soviet Socialist Republics
UTT	Unified Transit Tariff
VAT	Value Added Tax
WB	World Bank
WIR	World Investment Report
WTO	World Trade Organization
XUAR	Xinjiang Uygur Autonomous Region
\$	Dollar
%	Per cent
€	Euro

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EXECUTIVE SUMMARY

Central Asia has great historical and cultural ties with successive Indian empires and states beginning with the Indus Valley civilization in the second millennium B.C. Perhaps this interaction reached its heights during the Kushan period (during the first to the third century A.D.) when there was extensive flow of men, ideas and institutions between the two regions. Subsequent periods saw continued exchange of ideas and culture between various religions like Buddhism, Islam and Hinduism in the region. These exchanges were weakened during the 19th century when the colonial rivalry between the Tsarist Russia and British Empire and the 'Great Game' (1880 -1901) for strategic domination and territorial expansion led to separation of areas of influence between two regions. During the cold war era, India had special access to this Soviet region in terms of closer economic, political and cultural relations.

The dissolution of the Soviet Union towards the end of 1991 led to the emergence of five Central Asian Republics (CARs) of the former Soviet Union, namely, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan, as independent countries were forced with the challenge of creating new economies and establishing their identity in a fast changing global economic environment. The strategic location of these countries at the crossroads between Europe and China and also between Russia and Iran as well as their huge and largely untapped reserves of oil and gas, lend these countries immense geo-strategic importance in world affairs.

Soon after the emergence as independent states in 1991, India has considered the CARs as part of its extended neighbourhood implying the deep and interest at stake. It is therefore natural for India to be actively involved in a region in search of friendly ties and stability. The historical and cultural links provide a good background for the relationship to develop while in the contemporary phase it is the democratic and secular ethos of India that binds India and Central Asia together. However, India has no direct connectivity with the Central Asia region. It has to depend on friendly countries (*i.e.*, Afghanistan, China, Iran and Pakistan) to reach out to Central Asia.

The approach to the study differs significantly from the earlier research. The literatures available in the field of historical, cultural, economic, political, strategic and security relations between India-CARs indicate that despite availability of large numbers of writings on the subject, it falls short in highlighting the reasons for the development of India-CARs relationship in the post-cold war period (especially after 1991) and the convergence of economic interests and the various constraints within the mutual relationship. In some of the available literature one or two aspects of the relationship are touched upon but all the issues which hamper or facilitate India-Central Asia relations are not dealt with in any one of the available literature. Even, there is complete lack of study in terms of identifying potential sectors (or areas) for trade and investment promotion between India and Central Asia based on some empirical estimations. Therefore, this research work is an endeavour to fill these gaps in the literature and seeks to analyze various reasons for the development of bilateral relationship and challenges especially in the trade and economic cooperation between India and CARs in the post-cold war period.

Hence, an attempt has been made in this book to update the information and examine the level of India-Central trade and economic partner (1992 to 2012) with the use of a combination of statistical methods based on available primary and secondary sources. Various statistical methods have been applied in this study which could lead to form some strategic policy for strengthening trade and economic partnership between India and Central Asian countries.

With this above background, this book is organized under six chapters.

Chapter 1 is introductory in nature which primarily deals with the historical perspective of India-Central Asian relations. This Chapter also contains the statement of problem, conceptual framework,

aims and objective, research questions and hypothesis, literature survey, limitation of Central Asia trade data and detailed research methodology.

Chapter 2 is devoted to discuss trade and investment cooperation among the Central Asian countries to understand the economic strength and potential of the region. This Chapter provides the detailed analysis of intra-regional and bilateral trade in Central Asia, potential for trade integration (with the help of estimated trade concentration and diversification index, trade specialization index, dynamic revealed comparative advantage index, intra-industry trade index and trade complementarity index) and prevailing trade constraints and barriers. It also examines the investment potential in the five Central Asian countries, prospects of regional investment cooperation and barriers to FDI in the Central Asia. In a bid to promote and protect investments in the Central Asian region, the measurement to enhance effectiveness of BIT and DTTs is also discussed in this chapter.

Chapter 3 examines the historical evaluation of India-Central Asia relations and lists current activities, India's role and interest in the Central Asia region and pattern of India-Central Asia trade relation before 1991. This chapter also examines the level of India-Central Asia after 1991 which serves as a launching pad for strengthening future cooperation.

Chapter 4 provides this rationale and also identifies some of the existing and some new opportunities for trade and trade-related investment cooperation between India and five Central Asian countries. To understand the trade and investment relations between India and Central Asia, it examines the direction and pattern of India-Central Asia, India's potential sectors for exports to CARs and India's potential sectors for investment in the CARs (with the help of estimated trade intensity index, intra-industry trade index and trade potential index between India and five Central Asian countries).

Chapter 5 is devoted to trade the trade routes and cost between India and Central Asia. It also examine the infrastructure and geographical disadvantage of Central Asia, direct and additional transport cost, transport corridors and transit infrastructure, comparison of land transport routes to sea ports in the South and the East, oil and gas pipelines, transport routes and logistics between India and Central Asia, cost of trading between India and Central Asia and assessment of viable trading between India and Central Asia.

Chapter 6 provides some of our suggestions for further activating India's role in Central Asia as well as some broad strategies and recommendation for strengthening India's trade and economic partnership with Central Asia. We close this chapter with our suggestions (recommendations) for improving India's capabilities to most effectively take advantage of two-way opportunities for trade and trade-related investment cooperation between India and Central Asia.

Now, an attempt has been made here to summaries the findings of all five chapters beside **chapter 1** that is introductory in nature.

Chapter 2 explores the prospects and challenges of regional economic integration (trade and investment cooperation) in the five Central Asian countries (CARs) and to assess the reasons why their regional cooperation would be desirable in the future. This chapter is also important in a sense to understand whether the week trade and trade generated investment integration in Central Asia provide solid foundation to rejuvenate the India-Central Asian trade and economic partnership. With the help of some statistical tools (trade indices), an attempt has been made in this chapter to identify the potential for possible trade and trade related investment integration in the Central Asia region. Data has been collected and collated from the Direction of Trade Statistics Yearbook (DOTS) published by International Monetary Fund (IMF), COMTRADE database, ITC database and World Investment Report (UNCTAD). Hence, this chapter is primarily based on the primary sources as well as combined with the reference materials (collected during the field visits to the Central Asian countries).

Chapter 2 clearly indicates that during the period between 1992 and 2010, three major features emerged (i) low level of intra-regional trade, (ii) share of intra-regional trade in exports and imports is quite different and (iii) intra-regional imports and exports vary significantly across different countries in Central Asia.

First, intra-regional trade on an average is rather low, accounting for merely less than one per cent of the total world trade. Intra-regional trade of the total world trade was abysmal 0.03 per cent in 1992 which recorded increasing trends throughout the year and reached at the highest ever points of 0.39 in 2010. Kazakhstan alone constitutes 0.29 per cent in the total regional trade of the total world trade and the other four CARs constitute 0.10 per cent in the total regional trade with the world. Although the value of intra-regional trade of Central Asia increased in absolute terms from US\$ 225 million in 1992 to US\$ 6,223 million in 2010, its share in total trade of the CARs fell from 10.9 per cent in 1992 to 4.99 per cent in 2010. One reason for the small intra-regional trade among the CARs is that the degree of their trade complementarity is low. Interestingly the degree of trade complementarity between CARs and the China is high. Thus trade among the CARs remained small, while trade between the CARs and the China continues to grow rapidly.

After 1995, the share of intra-regional trade started to decline as evident from the fact that Kazakhstan and Uzbekistan contribution in regional trade has also been dramatically declined during 1995 to 2010. The reason is obvious that these five Central Asian countries started to shift in extra-regional trade orientation rather than intra-regional trade orientation. Even, their trade with Asian countries declined while it increased with the European Union since 1995. The low level of official trade among the Central Asian countries and extra-regional trade orientation has encouraged border trade within CARs and border countries of China, Russia and Afghanistan. Intra-regional trade is quite important for Kazakhstan and Uzbekistan and, to a lesser extent, Tajikistan and Kyrgyzstan, but rather insignificant for Turkmenistan. Contribution in total intra-regional trade (4.99 per cent) is dominated by Kazakhstan (1.74 per cent), followed by Uzbekistan (1.45 per cent), Kyrgyzstan (0.88 per cent), Tajikistan (0.56 per cent) and Turkmenistan (0.37 per cent) in 2010. In 1992, Kazakhstan's contribution in intra-regional was 6.13 per cent which was more than half of the intra-regional trade in the region (10.19 per cent).

Second, the share of intra-regional trade in exports and import are quite different (see Chart 2 and Table 2) in the Central Asian region. In terms of exports, the share of Kazakhstan was dominated in the regional exports was 61.14 per cent in 1992 which declined significantly in 2000 and reached at 12.16 per cent but further started to increase and by 2010, it is reached at the level of 28.15 per cent. Tajikistan and Kyrgyzstan share in regional exports significantly increased in 2010 as compare to 1992. Uzbekistan is consistently contributing with around 22 to 36 per cent in intra-regional exports during 1992 to 2010. The trends in intra-regional imports were more or less the same as it was in intra-regional exports during the period between 1992 and 2010. Kazakhstan was dominated with around 60 per cent of intra-regional imports followed by Uzbekistan (23.28 per cent), Turkmenistan (15.55 per cent) and Tajikistan with merely 1.75 per cent in 1992. But Uzbekistan's share in regional imports was dominating in 2000 and 2005 followed by Kazakhstan, Tajikistan and Turkmenistan. In 2010, Kazakhstan again dominated with 40.78 per cent share in intra-regional imports followed by Uzbekistan (30 per cent), Kyrgyzstan (16.6 per cent), Turkmenistan (8.68 per cent) and Tajikistan (4.00 per cent). In terms of trade turnover in the regional trade, Kazakhstan constituted around 35 per cent followed by Uzbekistan (29 per cent), Kyrgyzstan (17.55 per cent), Tajikistan (11.17 per cent) and Turkmenistan (7.51 per cent) in 2010.

Third, during the period between 1992 and 2010, trade among the CARs themselves grew from merely US\$ 225 million in 1992 to 6,223 million in 2010. It shows that Intra-regional trade among the CARs remained relatively small though increasing. Following the breakup of the FSU in 1991, the CARs embarked on transition from a centrally planned to a market-based economy. As part of this process, they started introducing market-based principles in trade with FSU countries and opening up to trade with non-FSU countries. In 1992, the trade among the region was mostly performed by Kazakhstan (US\$ 135.2 million) and Uzbekistan (US\$ 56.8 million) but by the year 2010, Kazakhstan's trade with the CARs significantly increased to the level of US\$ 2,163 million followed by Uzbekistan (US\$ 1,806 million) and Kyrgyzstan (US\$ 1,092 million) while Tajikistan (US\$ 695 million) and Turkmenistan (US\$ 467 million) registered low level of trade. Intra-regional trade is quite important for Kazakhstan and Uzbekistan and, to a lesser extent, Tajikistan and Kyrgyzstan, but rather insignificant for Turkmenistan. The contribution to total

intra-regional trade is dominated by Kazakhstan (1.74 per cent), followed by Uzbekistan (1.45 per cent), Kyrgyzstan (0.88 per cent), Tajikistan (0.56 per cent) and Turkmenistan (0.37 per cent) in 2010.

One of the basic reasons of low level of trade integration in the Central Asia region is evident from the pattern of level of exports and imports intensity. Among the Central Asian countries, Kazakhstan had moderate export intensity with the region as a whole although its export intensity with Kyrgyzstan, Tajikistan and Uzbekistan is very high as compared to Turkmenistan which indicates that Kazakhstan over-represent in the exports to the region as proportion to export to the world. Kyrgyzstan has also very high export intensity with Tajikistan, Kazakhstan and Uzbekistan but comparatively low export with Turkmenistan and therefore relatively high representation with the region. Tajikistan's exports showed relatively lower export intensity with the region and more so with Uzbekistan as compared to high export intensity with Tajikistan, Kazakhstan and Turkmenistan. Turkmenistan's exports showed low export intensity with the region as compared to other especially with Kyrgyzstan and over-representation with the other member of the region. Uzbekistan's exports intensity with the region is high because export intensity with the other four member of the region is also very high especially with Tajikistan and Kyrgyzstan. There is similar trends existing in terms of imports intensity in the Central Asian countries.

From the above discussion, it appears that an absence of a trade and economic cooperation agreement in CARs has among other factors constrained regional trade integration. However, this raises question whether the low and weak intra-Central Asia trade links are due to a lack of trade complementarity or other constraints which is not allowing to tap the existing potential of the region? In the light of this question the study explores the potential for intra-regional trade expansion in Central Asia with the help of trade (a) concentration and diversification index, (b) trade specialisation index, (c) static and dynamic revealed comparative advantage index, (d) intra-industry trade index and (e) trade complementarity index (aggregate and disaggregate levels - HS-2 digit and SITC-3 digit) or export-import similarity index. It may be highlighted that the disaggregate(HS-2 digit) analysis could not be undertaken at HS 6-digit level due to data limitations of the Central Asian countries in COMTRADE and various other data sources.

This chapter also finds that there are also some common trends in trade of Central Asian countries with partners outside the region. The main export partners of CA countries are the EU, Russia and China. The roles of the EU and China as export markets increased dramatically between 2000 and 2010. In 2010, these three main destinations of CA exports, Russia, EU and China, represented over two-thirds of total exports of the countries of the region, up from one-half in 2000. This is mostly due to the increased commodity concentration of exports with the main export commodities in all countries (apart from Afghanistan) going to the EU, Russia and/or China. Other important export markets include Iran, Turkey, Switzerland and the US, which buy different primary commodities in Central Asia, including natural gas, gold, uranium and cotton. Other large Asian economies, such as Japan, India and Korea or other close neighbours such as Pakistan are not important export destinations. Changes in the geographical structure of CA imports have been less significant.

Estimated RCA (static) or export specialization index at HS-2 digit of all Central Asian countries and India indicates that there are a number of products in which India and central have high index value and also have potential to increase the level of existing bilateral trade if businessmen could consider these products in their trade basket. It also suggests (high index value products) that these products (sector or industry) have potential to compete in the world or in bilateral trade. It is important to note here that among the Central Asian countries, Uzbekistan recorded highest number of products (total 18) having more than unity RCA index values out total 99 products at HS-2 classification followed by Kyrgyzstan (17 products), Tajikistan (14 products), Kazakhstan (13 products) and merely 9 products in Turkmenistan in 2010. While India has recorded highest number of products (43) as compare to CARs in which India has more than unity value of RCA index. The product-wise detail having more than unity RCA index values of India and the Central Asian countries are as follows:

The top ten products having more than unity RCA index values for India include : (a) Lac, gums, resins, vegetable saps and extracts nes (10.000); (b) Cotton (8.200); (c) Vegetable textile fibres nes,

paper yarn, woven fabric (8.000); (d) Silk (7.500); (e) Carpets and other textile floor coverings (6.700); (f) Pearls, precious stones, metals, coins, etc (5.400); (g) Other made textile articles, sets, worn clothing etc (4.300); (h) Coffee, tea, mate and spices (3.800); (i) Manmade filaments (3.800); and (j) Manmade staple fibres (3.500).

The top ten products having more than unity RCA index values for Kazakhstan include : (a) milling products, malt, starches, inulin, wheat gluten (13.600); (b) zinc and articles thereof (13.300); (c) inorganic chemicals, precious metal compound, isotopes (7.800); (d) lead and articles thereof (7.000); (e) mineral fuels, oils, distillation products, etc (4.900); (f) raw hides and skins (other than furskins) and leather (4.600); (g) ores, slag and ash (4.400); (h) copper and articles thereof (4.300); (i) other base metals, cermets, articles thereof (4.100); and (j) iron and steel (3.200).

Kyrgyzstan recorded highest RCA index values in these products (a) pearls, precious stones, metals, coins, etc (18.300); (b) edible vegetables and certain roots and tubers (10.200); (c) edible fruit, nuts, peel of citrus fruit, melons (5.700); (d) cotton (5.700); (e) tobacco and manufactured tobacco substitutes (5.100); (f) articles of apparel, accessories, not knit or crochet (4.400); (g) dairy products, eggs, honey, edible animal products (4.200); (h) raw hides and skins (other than furskins) and leather (3.300); (i) live animals (3.000); and (j) commodities not elsewhere specified (2.700).

Tajikistan RCA lies in these products which include (a) aluminium and articles thereof (63.000); (b) milling products, malt, starches, inulin, wheat gluten (34.800); (c) cotton (28.400); (d) edible fruit, nuts, peel of citrus fruit, melons (26.700); (e) edible vegetables and certain roots and tubers (7.500); (f) raw hides and skins (other than furskins) and leather (3.600); (g) explosives, pyrotechnics, matches, pyrophorics, etc (3.000); (h) silk (3.000); (i) oil seed, oleag fruits, grain, seed, fruit, etc, nes (2.400); and (j) fish, crustaceans, molluscs, aquatic invertebrates nes (2.200).

Turkmenistan major products having highest value of RCA index include (a) vegetable plaiting materials, vegetable products nes (43.000); (b) lac, gums, resins, vegetable saps and extracts nes (28.700); (c) cotton (24.700); (d) mineral fuels, oils, distillation products, etc (5.100); (e) other made textile articles, sets, worn clothing etc (3.000); (f) commodities not elsewhere specified (1.700); (g) plastics and articles thereof (1.100); (h) wool, animal hair, horsehair yarn and fabric thereof (1.100); (i) articles of apparel, accessories, not knit or crochet (1.100); and (j) knitted or crocheted fabric (0.700).

Uzbekistan major products having highest RCA index values include (a) cotton (30.000); (b) vegetable plaiting materials, vegetable products nes (22.000); (c) zinc and articles thereof (14.300); (d) inorganic chemicals, precious metal compound, isotopes (11.800); (e) edible fruit, nuts, peel of citrus fruit, melons (7.900); (f) copper and articles thereof (6.400); (g) edible vegetables and certain roots and tubers (4.700); (h) milling products, malt, starches, inulin, wheat gluten (4.700); (i) explosives, pyrotechnics, matches, pyrophorics, etc (4.500); (j) other base metals, cermets, articles thereof (3.600).

Calculated RCA (static) index shows significant comparative advantages for Kyrgyzstan in leather products, fresh food, clothing and minerals. It also reveals a huge potential for intra-regional trade. In particular, food, cement and steel were found as having high opportunities for trade within Central Asia. Despite Chinese leadership in supplying electronic goods, manufactures and clothing, there are still few commodity groups that China would see profitable to import from Kyrgyzstan and other countries in Central Asia. Although, two or more countries in the Central Asian region may have high RCA (more than unity value) in particular product (i.e. cotton in Uzbekistan, Kyrgyzstan, Turkmenistan and Tajikistan). We would not expect much from another country with a similar or greater RCA. Instead, we expect its exports to be directed towards countries with revealed comparative disadvantages (less than unity RCA index value) as in the Kazakhstan in cotton.

Trade potential in the CARs which is also estimated from the Dynamic comparative advantage index (1995-2000) indicates that there are some products as SITC 3- digit level for each country where it has gained comparative advantage and other partner country has lost its advantage over the period of consideration in the same line of production/sector. These show potentials for exports from the sector country which has gained comparative advantage to the sector-country which has lost comparative

advantage, over time. This helps identifying sectors and countries with trade complementarities in a dynamic setting. These include Fruits and nuts (excluding oil nuts), fresh or dried; Petroleum oils, oils from bitumin materials, crude; Aluminum; Copper; Gold, non-monetary (excluding gold ores and concentrates); Iron & steel bars, rods, angles, shapes & sections; Textile yarn; Other industrial machinery and parts; Men's clothing of textile fabrics, not knitted; Motor vehicles for the transport of persons; etc. However, it may be mentioned that the loss of comparative advantages in some cases are only in relative terms as in the case of Turkmenistan losing its comparative advantage in natural gas.

One of the main policy objectives of the developing countries such as Central Asian Republics (and also India), is the expansion and diversification of their exports of manufactures and semi-manufacturers. The empirical results examined here suggest that success in achieving this objective will be associated with the attainment of a higher proportion of intra-industry trade. In the past, such expansion and diversification has been most marked as a consequence of greater regional economic integration after the reduction of trade barriers within regional economic groupings. The scope for high levels of IIT in the Central Asian economies will increase as industrialisation becomes more advanced. As of now, due to data constraints, it is difficult for us to estimate bilateral intra-industry trade among the Central Asian countries (hence we have estimated only global IIT of Central Asian countries) to identify the products for setting up joint ventures among themselves in the region.

These are the suggested policy options below which would certainly help in achieving the high level of IIT within the Central Asian economies or region which ultimately give impetus to intra-regional trade in the Central Asia: (i) Industrial restructuring is needed in order to realize full benefits of economies of scale and expansion of IIT; (ii) Technological gaps need to be reduced through investment flows and technology transfer within the region. This would certainly help in establishing proper production linkages within an industry spread across two or more countries; (iii) Greater attention need to be given to the development of human skills to facilitate effective absorption of technology; (iv) Infrastructural facilities and trade logistics have to be improved in the Central Asia region; and (v) The products negotiated for concessions under preferential trade should related to high potential/intra-industrial trade (Customs Union of Belarus, Kazakhstan and Russia which came into existence on 1 January 2010). Increasing the economic relations between Central Asian countries will require alliances and cooperation scheme among the companies of the Central Asian region. One way to approach the current state of entrepreneurial relations is through the analysis of IIT between Central Asian member countries.

The estimated values of the cosine Index among all the bilateral pairs of the CARs revealed that the country pairs with maximum potential for trade complementarities expressed as exports from one country to another are Kyrgyzstan-Kazakhstan, Kyrgyzstan-Tajikistan, Turkmenistan-Kyrgyzstan, Kazakhstan-Uzbekistan, Turkmenistan-Kyrgyzstan among others. Therefore, the presence of trade complementarities comes out clearly from this aggregate analysis. It is important to note that each of the bilateral pairs of the CARs displays enormous trade potential in future. Some of the pairs that show very high export potential to their respective partners at the three points of times chosen include Kazakhstan - Uzbekistan, Tajikistan-Turkmenistan, Turkmenistan-Kyrgyzstan, Uzbekistan-Kazakhstan and Tajikistan- Kyrgyzstan. It is also important to highlight that many of these pairs where very high potential for intra-Central Asia trade exists are in conformity with the results obtained with the help of the Cosine Index, earlier.

Trade complementarities of Central Asian countries index with the emerging markets are impressive as comparative to Central Asian countries within themselves. There are three countries *i.e.*, China, Russia and Turkey, are emerging as important trading partners of the region while there is clear picture of unexploited opportunities in trade with India and Pakistan. There is also evidence of very differing patterns of trade in Central Asia (a) Kazakhstan and Uzbekistan have expanded trade significantly with a few of the partners, (b) Kyrgyz to a much lesser extent and (c) Tajikistan and Turkmenistan have only been able to improve export to one destination (Turkey and China, respectively). In general, trade sophistication is at or below the average export sophistication of the countries.

In a bid to promote and protect investments in the Central Asian region, Kazakhstan has entered into Bilateral Investment Treaties (BITs) with 43 countries (including Kyrgyzstan and Uzbekistan), Kyrgyzstan

with 27 countries (including Kazakhstan, Tajikistan and Uzbekistan), Tajikistan with 32 countries (including Kyrgyzstan), Turkmenistan with 25 countries (including Uzbekistan) and Uzbekistan with 50 countries (Kazakhstan, Kyrgyzstan and Turkmenistan) as of June 2011. Over the past twenty years, FDI's track record in Central Asia illustrates the need to strengthen good governance, transparency, stability and the fair application of the rule of law. Only with these political-structural components satisfied will the long-term benefits of FDI be realized and the peoples of Central Asia will reap the benefits of a free and open market.

The Central Asian countries have created a conducive business environment to enhance regional and bilateral investment flows through the liberalization of the FDI regulatory framework. The progressive liberalization investment regime has already transformed the nature of economic links among these Central Asian countries and this process looks set to continue even further. Kazakhstan is dominating in the FDI inflows and outflows among the Central Asian countries but remaining other four countries are insignificant in FDI outflows. The share of Kazakhstan's FDI inflows in the region ranges between 74 to 92 per cent during the period between 1992 and 2010. Even in 1993, Kazakhstan's FDI inflows constituted around 90 per cent followed by Turkmenistan (5.6 per cent), Uzbekistan (3.4 per cent), Kyrgyzstan (0.7 per cent) and Tajikistan (0.6 per cent) but after eighteen years, Turkmenistan is emerging the second largest countries with 15.8 per cent of total regional FDI inflows while Kazakhstan's share declined but still dominating with 76 per cent of the regional FDI inflows in 2010. Uzbekistan constituting little over 6 per cent of regional FDI inflows while Kyrgyzstan constituting merely around 2 per cent and Tajikistan (0.3 per cent) in the regional FDI inflows in 2010.

This book suggests here to attract foreign direct investment inflows and promote vertical integration of industries in Central Asian region, Kazakhstan can be promoted and developed as a business hub for the region. Because of its location, stability and relatively better logistical systems, Kazakhstan has clear potential as a regional hub, serving neighboring countries and bordering regions of these countries as well as becoming an important bridge between Asia and Europe. Kazakhstan can also significantly leverage its competitiveness effort by extending the level of regional economic cooperation. Kazakhstan has already attracted significant resource investment but needs to aggressively target companies serving the domestic as well as regional market *i.e.* consumer goods, transportation and logistics, financial services and retailing.

Since one of the prime benefits of joining the WTO is to have a uniform WTO consistent policy framework that helps augment trade and provides for a reasonably good framework for regional trade negotiations, it is recommended that those countries that are not members of WTO should do so at the earliest (especially Turkmenistan and Uzbekistan). Kyrgyzstan being a first country of Central Asia to join WTO (1998), Tajikistan became 159th member of WTO in 2013 and Kazakhstan's accession negotiations make incremental progress but major questions unresolved (but most likely to join WTO in 2014). Uzbekistan is resuming work on its WTO accession process in 2013 while Turkmenistan has not yet applied to accession till date but only announced its intention to apply for WTO membership in 2013.

The chapter 3 of this book is devoted to exclusively discuss the India-Central Asia during the pre-and post-1991 period (break-up of the Soviet Union in 1991) to understand the changing dynamics of relations and how its relations are deeply rooted throughout the historical to contemporary period. It also discusses the geopolitical significance of India for Central Asia. This chapter is divided in two phases: firstly, before Independence of Central Asian countries or break-up of the Soviet Union in 1991 and secondly, post-independence of Central Asian countries. In the first phase, an attempt has been made here to discuss (i) social and cultural ties between India and Central Asia and (ii) India-Central Asia trade relations before 1991 based on the available secondary sources of information and materials. The second phase discusses (i) evolution of India's policy towards Central Asia and its relation with five Central Asian countries in the contemporary period with the help of Ministry of External Affairs report and other secondary sources of information. An attempt has also been made in this chapter to discuss India's role and interest in Central Asia to understand future synergies in relation between India and Central Asian.

It is quite clear from this chapter that in the initial years of independence of the Central Asian Republics (CARs), India could not accelerate its diplomatic moves to meet the challenges in Central Asia.

More recently, India is moving closer to CARs with India's inclusion in the Shanghai Cooperation Organization as an observer heralding a new phase. Although India has been late in catching up with action in Central Asia, it now making up for time lost with proactive diplomacy. During the Press Conference on June 5, 2002, Prime Minister Vajpayee stated: "Historically, this extended neighbourhood of ours has been very close to our hearts. It is linked to India through ties of history, culture and spirituality. India wishes to strengthen her ties with all the countries of the region, imparting a multi-dimensional character to them. I would call it the new "Silk Route Initiative" (SRI) of India's foreign policy. It will seek to build a new Silk Road of Friendship and Cooperation between India and Central Asia." Now is the time to design bolder programmes of economic co-operation between India and CARs. One of the objectives of Indian policy is to map out a transport corridor on a long-term basis which would act as a facilitator for economic development and will have a salutary effect on the development climate.

Considering that the Central Asia region offers immense opportunities and Indian insignificance presence in that market, "Focus CIS Programme" (FCP) was launched by Ministry of Commerce and Industry, Government of India in 2003 during the announcement of the EXIM Policy on 31st March 2003. The Programme aimed to focus at the CIS region with emphasis in the first phase of 7 countries namely, Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Ukraine and Uzbekistan. With a view to enhance India's bilateral trade with countries of the CIS region, including five Central Asian countries, the scope of the FCP has been extended further till the financial year 2007-08. Under this Programme, Government of India extends assistance to exporters, business chambers, etc. to visit these countries, organise trade fairs, invite CIS trade delegations to visit India and undertake various other market promotional activities. The initiative taken under this FCP have received an encouraging response from the Indian trading community and are likely to further boost the bilateral trade in the forthcoming years.

"Connect Central Asia" (CCA) Policy is a very recent policy to engage with the Central Asian countries namely: Kazakhstan, Kyrgyzstan, Turkmenistan, Tajikistan and Uzbekistan. The first India-Central Asia Dialogue was organised on 12-13 June 2012 in Bishkek, Kyrgyzstan. In this E. Ahmed, Minister of State, External Affairs of India announced that "India is now looking intently at the region through the framework of its Connect Central Asia policy, which is based on pro-active political, economic and people-to-people interaction with Central Asian Countries, both individually and collectively". This policy is seen as an instrument to promote political, economic and cultural relations with Central Asian republics. Also India wants to play a greater role in Shanghai Cooperation Organisation and wants full membership in it. India has already signed strategic partnership agreements with Kazakhstan and Tajikistan. Recently India and Tajikistan signed six agreements about cooperation in fields of education, sports, textiles, social and labour relations and health. This policy is too new to be evaluated. But positive results are expected from on-going push by India.

Our civilisational bonds with Central Asian countries have been translated into warm and friendly relations, with India being among the first countries to open diplomatic missions in all the five capitals of the Central Asian countries. India has had a robust exchange of visits of our leaders and has signed numerous cooperation agreements. India's policy has been marked by deepening relationships based on political, economic and technical cooperation as a partner, rather than a mere contender for the region's vast oil and gas resources. India also sharing its own experiences and expertise built capacity and focused on training through ITEC and other assistance programmes.

History is full of friendly interactions between India and Central Asia, through movement of people, goods and ideas, including spiritual interfaces that enriched us both. The fondness for Indian culture is expressed in Central Asia's deep interest in Indian cinema, music and art. This interest intensified further in Soviet times.

However, in the last few decades, India has been struggling to build economic links that match its political and cultural interaction. India's trade with the whole Central Asia region is at a relatively low level of around 500 million US dollars. India is facing some natural obstacles like limited land connectivity

and the limited size of the Central Asian markets. India has thus not seen the sort of commercial interaction in Central Asia, which India saw in Southeast Asia, East Asia and West Asia.

India is now looking intently at the region through the framework of its 'Connect Central Asia' policy, which is based on pro-active political, economic and people-to-people engagement with Central Asian countries, both individually and collectively. **India's Connect Central Asia Policy** will be consonant with India's overall policy of deepening engagement in Eurasia, policy of strengthening relations with China, with Pakistan and building traditional relationship with Russia. Through the membership in numerous regional forums including at the SCO, would bolster India's renewed linkages with the region.

Central Asia offers a relatively untapped market for Indian consumer goods, especially as consumers in the region have little to choose from between highly priced, imported Western products and cheap but lower-quality Chinese manufactured goods that have flooded the region. Indian tea and pharmaceutical industries have already acquired a foothold in the Central Asian market, while potential for Indian investment and expertise has been identified in the areas of IT, banking, construction and food processing. There is also scope for India to assist Central Asian states in developing small and medium-scale enterprises.

Currently, India provides limited assistance in some of these areas as part of its long running ITEC (Indian Technical and Economic Cooperation) Programme. In recent years, the Indian Government has also begun to assist Indian entrepreneurs and business chambers to organise trade fairs under its CIS programme and a joint business council has been set up with Kazakhstan. Nevertheless, India's rather piece-meal economic engagement in Central Asia, compounded by its own belated economic reforms, means that its commercial clout in the region is limited. This is reflected in the bilateral trade figures which show that Central Asia's share of Indian exports is 1.07 per cent, while imports stand at an even lower 0.08 per cent. Therefore, next chapter 4 is exclusively devoted to discuss the India-Central Asian trade and economic relations and try to find out the mechanisms which policy makers should consider while taking some initiative or measures to strengthen relationship in future.

Chapter 4 is primarily devoted to empirically examine the direction and pattern of trade and trade related (generated) investment cooperation between India and Central Asia with the help of some statistical estimates which is organized under three broad sections (i) direction of pattern of trade between India and Central Asia, India's trade complementarities with Central Asian countries and existing India's trade potential in Central Asia region; (ii) direction and pattern of India's trade relations with each one of the five Central Asian countries with the help of trade intensity index, intra-industry trade index and trade potential index; and (iii) an attempt has been made to identify India's potential sectors for exports to Central Asian countries and India's potential sectors for investment in the Central Asian countries based on the empirical assessment and some of the available secondary sources of information and materials.

During the period between 2000-01 and 2010-11, India's composition of exports (broad category) has changed to some extent. Even in the manufactured category, the traditional goods exports were making the way for new products. The structural change was relatively minor in the first decade of the post-reform period. Changes occurred in the second decade with engineering products and chemicals leading the way. The petroleum products became an important segment of exports with the share of over 16 per cent in 2009-10. India has become one of the leading petroleum refining centre in Asia. In near future India is likely to emerge global hub of petroleum refining due to its proximity to the Gulf countries. Another most important concern is the declining share of textiles, its share has fallen to less than 10 per cent of total exports.

It is observed that percentage share of India's world trade to the Central Asian countries (region) is very abysmal. In other words, Central Asian region is in-significant trading partner of India (less than 0.2 per cent of world trade). However, in the values terms, India trade with Central Asian region increased significantly from US\$ 13.7 million in 1992 to US\$ 728.8 million in 2013. However, India's exports to the Central Asian region jumped from merely US\$ 7.2 million in 1993 to US\$ 504 million in 2013 while India's

imports from Central Asian region also significantly increased from US\$ 6.5 million in 1993 to US\$ million in 2012.

It is also important to note here that India does not have direct trade route with these Central Asian countries and hence all its consignments are routed via Iranian port of Bandar Abbas. In this case, Pakistan has a crucial role in India's efforts to acquire energy from Central Asia and peace and stability are essential for the socio-economic development of the region. India must create firm ties among the energy exporting states of central Asia, particularly Kazakhstan, Uzbekistan and, if possible, Turkmenistan. It should be no surprise then that India's ties with the regional states are growing.

In an attempt to explore the potential India-Central Asian countries trade expansion, we have computed India's trade intensity index (1993 to 2012) with all five Central Asian countries from Direction of Trade Statistics Yearbook (DOTS) which is published by International Monetary Fund. The estimated trade intensity index clearly revealed that India has recorded a fluctuating trend with all five Central Asian countries. The detail results of India's trade intensity index with Central Asian countries are as follows:

(i) India's export and import intensity with Kazakhstan has recorded declining trends since 1998 which demonstrates that Kazakhstan is under-representation in India trade. There is similar trends is existing in terms of India's imports intensity with Kazakhstan during the period 1998 to 2012. India has very low import intensity with Kazakhstan throughout the 1998 to 2012, which shows that India's import from Kazakhstan is consistently under-representing;

(ii) The index value of India's export and import intensity with Kyrgyzstan has registered declining trends since 2007 which demonstrates that Kyrgyzstan is under-representation in India trade (2008 to 2012). During the period between 2000 and 2007, India's export intensity index value was more than unity; hence India was over-representing in exports to Kyrgyzstan. In the case of India's imports intensity with Kyrgyzstan, there is a declining trends registered during the period 2000 between 2012. India has very low import intensity with Kyrgyzstan throughout the 1998 to 2012, which shows that India's import from Kyrgyzstan is consistently under-representing. It can be observed that from Chart 4.3 that the index value of India's import intensity with Kyrgyzstan has recorded a declining trends since 2001 which demonstrates that Kyrgyzstan is under-representation in India trade;

(iii) Estimated index value of India's export and import intensity with Tajikistan has recorded declining trends since 2007 which demonstrates that Tajikistan is under-representation in India trade (2008 to 2012). During the period between 2000 and 2007, India's export intensity index value was more than unity; hence India was over-representing in exports to Tajikistan. In the case of India's imports intensity with Tajikistan, there is a declining trends registered during the period 2000 between 2012. India has very low import intensity with Tajikistan throughout the 1998 to 2012, which shows that India's import from Tajikistan is consistently under-representing. It can be observed that from Chart 4.3 that the index value of India's import intensity with Tajikistan has recorded a declining trends since 2001 which demonstrates that Tajikistan is under-representation in India trade;

(iv) The index value of India's export and import intensity with Turkmenistan has registered fluctuating and declining trends since 2007 which demonstrates that Turkmenistan is under-representation in India trade (2008 to 2012). During the period between 2000 and 2007, India's export intensity index value was more than unity in years 2003, 2006 and 2007; hence India was over-representing in exports to Turkmenistan during these three years. In the case of India's imports intensity with Turkmenistan, it also recorded fluctuating trends during the period between 1996 and 2012 and never ever crossed the unity index value. India has very low import intensity with Turkmenistan throughout the 1996 to 2012, which shows that India's import from Turkmenistan is consistently under-representing; and

(v) Estimated the index value of India's export and import intensity with Uzbekistan has recorded fluctuating as well declining trends throughout the period between 1996 and 2012. During the period between 2000 and 2007, India's export intensity index value was more than unity in years 2001, 2002 and 2003; hence India was over-representing in exports to Uzbekistan during these three years. Otherwise, India was under-representing in export and import intensity with Uzbekistan during the period under

consideration. In the case of India's imports intensity with Uzbekistan, it never ever crossed unity value of import intensity index. However, it also recorded fluctuating trends during the period between 1996 and 2012. India has very low import intensity with Uzbekistan throughout the 1996 to 2012, which indicates that India's import from Uzbekistan is consistently under-representing.

This low level of trade intensity between India and Central Asian countries also validates the results of poor trade complementarities or potential at the SITC-3 level of product between these two countries.

To identify India's potential sector for investment in the Central Asian countries, we have computed the IIT between India and Central Asian countries. As we know, that IIT is a measure of trade in similar products between two countries. It has been suggested that since developing countries export similar products the possibility of trade between them is limited. However the evidence with industrial countries shows considerable IIT among them. Similarly as developing countries move towards further industrialization the possibilities of IIT emerge with more product differentiation. When this happens, the partner countries may decide to develop different value chains of the same product. The possibilities of setting up joint ventures also emerges so that instead of exporting and importing the same product, one country may decide to set up a joint venture in the partner country (with more favorable investment climate and cost advantage) to buy back the same in the home country. Generally production facility can be built up in the major supplying trade partner as a joint venture with buy-back arrangement in the other partner country as also exports to third countries. The extended scale of production would enable reaping economies of scale that could benefit both the trading partners.

There are some product (sector) in which India has high intra-industry trade (IIT) index value with five Central Asian countries. Hence, India could setup a *joint marketing strategy* with Central Asian countries based on high intra-industry trade (IIT) index value products which have the *potential of joint ventures* to enhance the India-CARs trade. The detailed estimates of high IIT index value products between India and Central Asian countries is as follows:

(a) **Intra-Industry between India and Kazakhstan** : High IIT index values products between India and Kazakhstan in 2011 is concentrated in (i) 8708: Parts and accessories of the motor (96.723); (ii) 8307: Flexible tubing of base metal, with (94.139); (iii) 3907: Polyacetals, other polyethers (93.577); (iv) 4819: Cartons, boxes, cases, bags (90.581); (v) 9503: Other toys; reduced-size (scale) (83.116); (vi) 2922: Oxygen-function amino-compounds (81.987); (vii) 8473: Parts and accessories (other than (72.613); (viii) 3824: Prepared binders for foundry moulds (69.874); (ix) 9405: Lamps and lighting fittings include (66.533); and (x) 7013: Glassware of a kind used for table, (59.494).

(b) **Intra-Industry between India and Kyrgyzstan** : High IIT index values products between India and Kyrgyzstan during 2000 to 2011 is dominated by these products (i) 9402 : Medical, surgical, dental or veteri (91.760); (ii) 8447 : Knitting machines, stitch-bonding (86.18); (iii) 5208 : Woven fabrics of cotton, containing (81.489); (iv) 8479 : Machines and mechanical appliances (77.423); (v) 8708 : Parts and accessories of the motor (73.628); (vi) 8536 : Electrical apparatus for switching (61.722); (viii) 9603 : Brooms, brushes (including brushes (51.52); (ix) 8471 : Automatic data processing machines (27.480) and (x) 8409 : Parts suitable for use solely (25.701).

(c) **Intra-Industry between India and Tajikistan** : The high value of IIT index (between India and Tajikistan) products concentrated in only one products i.e Petroleum oils and oils obtained (18.595) which is presented for the three years in Table 4.2.3. Among the Central Asian countries, intra-industry trade index value of India with Tajikistan is really disappointing. However, it is important to mention that there are some large number of products having high IIT index value at HS-2 digit product classification between India and Tajikistan.

(d) **Intra-Industry between India and Turkmenistan** : High IIT index values products between India and Turkmenistan during 2000 to 2011 dominated by these products (i) 8409 : Parts suitable for use solely or pr (95.327); (ii) 9608: Ball point pens; felt tipped and other (91.208); (iii) 4911: Other printed matter, including (63.944); (iv) 4016: Other articles of vulcanised rubber (54.665); (vi) 8414: Air or vacuum

pumps, air or other (43.548); (vii) 3824: Prepared binders for foundry moulds (20.553); (viii) 6110: Jerseys, pullovers, cardigans, wais (17.662); (ix) 8501: Electric motors and generators, exc (14.348); 8714: Parts and accessories of vehicles o (7.101); and 3926: Other articles of plastics and arti (3.216).

(e) **Intra-Industry between India and Uzbekistan** : High IIT index values products between India and Uzbekistan in 2011 dominated by these products (i) 8544: Insulated (including enamelled or a (89.743) (ii) 8539: Electric filament or discharge lamp (77.699) (iii) 5402: Synthetic filament yarn (other than (77.433) (iv) 8481: Taps, cocks, valves and similar app (75.912) (v) 4819: Cartons, boxes, cases, bags and other (74.141) (vi) 7616: Other articles of aluminium. (72.368) (vii) 6115: Panty hose, tights, stockings, sock (72.309) (viii) 7009: Glass mirrors, whether or not frame (71.486) (ix) 9608: Ball point pens; felt tipped and other (69.738); and (x) 8414: Air or vacuum pumps, air or other (69.099).

A *cosine measure* is an exercise into analysis of trade complementarity between India and the Central Asian countries (CARs) with a view to identify the scope for bilateral trade expansion. It gives an account of the degree of similarity (or dissimilarity) in the export and import (or vice versa) structures between India and the CARs. Cosine measures (EIS) were calculated for the four points of time *i.e.* 2000, 2005, 2010 and 2011 with a view to reveal the dynamics of changes therein. The results of Low Potential (LP); Moderate Potential (MP); and High Potential (HP) pairs of CARs.

The analysis of potential trade complementarities can be carried out in the framework of (a) Export-Import Similarity (EIS) and (2) Import-Export Similarity (IES). But due to lack of complete set of data in any one of the available sources, we have only computed the export-import similarity (EIS) framework. For the sake of simplicity, we have chosen to categorise the values in reasonable extent of range. Thus, for identifying the different levels of trade potential on the basis of computed EIS, we have applied three cut-off points which lie between zero to one (i) Low Potential (LP) falls under the range of more than 0.001 but less than 0.250; (ii) Moderate Potential (MP) falls under the range of more than 0.250 but less than 0.550; and High Potential (HP) falls under the range between 0.550 to 1.000. Low Potential indicates Poor Complementarity, Moderate Potential indicates Partial Complementarity and High Potential indicates Perfect Trade Complementarity. Since not much of difference was noticed in these cut-off points in any point of time during four years (1995, 2000, 2010 and 2011), the same were retained for all the years.

Trade complementarity between India and Central Asian countries (based on Export-Import Similarity) revealed that it is not quite favourable between during the period between 2000 and 2011. The value of EIS were low between India-Kazakhstan (0.14175) in the year 2000 only and high in 2005 (0.55077), 2010 (0.67435) and 2011 (0.72709). EIS value was low between India-Kyrgyzstan (0.233369) in 2005 and India-Uzbekistan (0.21474) in 2010. In other words, among the five Central Asian countries, India is experiencing high potential or perfect trade complementarity with Kazakhstan and low potential or poor complementarity with Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan. Its quite clear from the above estimates (EIS) that India is under-representing in bilateral trade with Central Asian countries (except Kazakhstan) due to poor complementarity. Therefore, there is urgent need to formulate some mechanism and strategies to enhance the level of trade complementarity between India and Central Asia region.

India has not yet tapped full trade potential with Central Asia (vice versa) as reflected from the estimates of potential trade between India-CARs at aggregate (total trade value) and disaggregate (HS-6 digit) levels. In terms of total trade potential values, India as a supplier and CARs-5 (region) as a market has potential trade of US\$ 4061 million in 2000 which increased six-times higher and reached up to highest level of US\$ 24442 million in 2011. On the other side, CARs-5 (region) as a supplier and India as a market has potential trade value of US\$ 27425 million in 2000 which increased three-fold higher and reached the level of US\$ 77503 million in 2011. This section provides an overview of the existing potential trade in HS-6 digit products between India and CARs which would certainly help in identifying the importance of these products in India's bilateral trade basket with CARs as presented below:

(a) **India as a Supplier and Kazakhstan as a Market**: In terms of total trade values, India as a supplier and Kazakhstan as a market has potential trade of US\$ 2069 million in 2000 which increased to US\$ 21521 million in 2011. On the other side, Kazakhstan as a supplier and India as a market has

potential trade of US\$ 13819 million in 2000 which increased to US\$ 68909.2 million in 2011. This estimates itself shows that there is huge trade potential existing between India and Kazakhstan (as a market and as a supplier) which has not yet been tapped by both countries. The top ten products having highest trade potential between India as a supplier and Kazakhstan include: (i) Petroleum oils and oils obtained (270900); (ii) Petroleum oils and oils obtained (271000); (iii) Coal, whether or not pulverised, but (270119); (iv) Copper ores and concentrates. (260300); (v) Liquefied - Propane (271112); (vi) Non-monetary - Other unwrought fo (710812); (vii) Other - Unwrought (710691); (ix) Sulphur of all kinds, other than (250300); and (x) Liquefied - Butanes (271113); and Otherwise plated or coated with zin (721049).

(b) **India as a Supplier and Kyrgyzstan as a Market:** In terms of total trade values, India as a supplier and Kyrgyzstan as a market has potential trade of US\$ 370 million in 2000 which increased to US\$ 496 million in 2011. On the other side, Kyrgyzstan as a supplier and India as a market has potential trade of US\$ 2573 million in 2000 which decreased and reached up to US\$ 1573 million in 2011. This estimates itself shows that there is huge trade potential existing between India and Kazakhstan (as a market and as a supplier) which has not yet been tapped by both countries. Though the level of trade potential between Kyrgyzstan as a supplier and India as a market has registered a fluctuating and declining trend during the period between 2000 and 2011. The top ten products having highest trade potential between India as a supplier and Kyrgyzstan as a market include: (i) Non-monetary :— Other unwrought fo (710812); (ii) Petroleum oils and oils obtained fr (271000); (iii) Beans (*Vigna* spp., *Phaseolus* spp.) (071333); (iv) Cotton, not carded or combed (520100); (v) Other, with compression-ignition in (870423); (vi) Other parts and accessories - Rad (870891); (vii) Other vehicles, with spark-ignition (870323); (viii) Rock drilling or earth boring tools (820719); (ix) Other waste and scrap - Other (720449); and (x) Portland cement - Other (252329).

(c) **India as a Supplier and Tajikistan as a Market:** In terms of total trade values, India as a supplier and Tajikistan as a market has potential trade of US\$ 165 million in 2000 which increased to US\$ 406 million in 2011. On the other side, Tajikistan as a supplier and India as a market has potential trade of US\$ 2109 million in 2000 which decreased and reached up to US\$ 598 million in 2011. This estimates itself shows that there is huge trade potential existing between India and Tajikistan (as a market and as a supplier) which has not yet been tapped by both countries. It is interesting to note here that the level of potential trade between Kyrgyzstan as a supplier and India as a market (and vice versa) has registered fluctuating and declining trends during the period between 2000 and 2011. The top ten products having highest trade potential between India as a supplier and Tajikistan as a market include: (i) Aluminium, not alloyed (760110); (ii) Cotton, not carded or combed. (520100); (iii) Lead ores and concentrates. (260700); (iv) Aluminium alloys (760120); (v) Antimony ores and concentrates (261710); (vi) Trousers, bib and brace overalls, (620342); (vii) Other bovine leather and equine lea (410429); (viii) Copper ores and concentrates. (260300); (ix) Apricots (081310); and (x) Polyethylene having a specific grav (390120).

(d) **India as a Supplier and Turkmenistan as a Market:** In terms of total trade values, India as a supplier and Turkmenistan as a market has potential trade of US\$ 519 million in 2000 which increased to US\$ 1121 million in 2011. On the other side, Turkmenistan as a supplier and India as a market has potential trade of US\$ 3501 million in 2000 which increased and reached up to US\$ 4631 million in 2011. This estimates itself shows that there is huge trade potential existing between India and Turkmenistan (as a market and as a supplier) which has not yet been tapped by both countries. It is interesting to note here that the level of potential trade between Turkmenistan as a supplier and India as a market (and vice versa) has registered increasing trends during the period between 2000 and 2011. The top ten products having highest trade potential between India as a supplier and Turkmenistan as a market include: (i) Casing, tubing and drill pipe, of a (730429); (ii) Other, welded, of circular cross-se (730630); (iii) Portland cement - Other (252329); (iv) Other apparatus (851780); (v) Heat exchange units (841950); (vi) Other appliances (848180); (vii) For a voltage not exceeding 1,000 V (853710); (viii) Of machinery of heading No. 84.26, (843143); (ix) Other electric conductors, for a vo (854459); and (x) Other centrifugal pumps (841370).

(e) **India as a Supplier and Uzbekistan as a Market:** In terms of total trade values, India as a supplier and Uzbekistan as a market has potential trade of US\$ 938 million in 2000 which decreased to US\$ 898 million in 2011. On the other side, Uzbekistan as a supplier and India as a market has potential trade of US\$ 5423 million in 2000 which is also increased and reached up to US\$ 1792 million in 2011. This estimates itself shows that there is huge trade potential existing between India and Uzbekistan (as a market and as a supplier) which has not yet been tapped by both countries. In both the cases, Uzbekistan as a supplier and India as a market (and vice versa) has registered declining trends during the period between 2000 and 2011. The top ten products having highest trade potential between India as a supplier and Uzbekistan as a market include: (i) Petroleum oils and oils obtained fr (271000); (ii) Cotton, not carded or combed. (520100); (iii) Non-monetary - Other unwrought fo (710812); (iv) Ammonium nitrate, whether or not in (310230); (v) Of refined copper - Other (740819); (vi) Refined copper - Cathodes and sec (740311); (vii) Other electric conductors, for a vo (854459); (viii) Of refined copper - Of which the (740811); (ix) Other vehicles, with spark-ignition (870323); and (x) Zinc, not alloyed - Containing by (790112).

An attempt has also been made in this chapter to identify products which hold potential for export in the Central Asian region. Based on India's exports capabilities and demand existing in the respective countries, the potential export items to **Kazakhstan** would include: machinery and transport equipment (harvesting, construction, food processing, telecommunication, data processing equipments and parts, passenger, public transport vehicles and parts); chemicals and related products; iron and steel products; ores and minerals; petroleum products; food products; tobacco; cement; aluminium and measuring instruments.

Commodities having export potential in **Kyrgyz Republic** are chemicals and related products (inorganic acids, medicaments and antibiotics, soaps and detergents, polycarbonates); machinery and equipment (wheeled tractors, construction, mining, mineral working machinery); transport equipment (passenger, public transport vehicles and parts); textiles and garments; wheat; sugar and sugar confectionary and tea.

In **Tajikistan**, food products (durum wheat, sugar, tea); chemicals and related products (inorganic bases, fluorides, medicaments and antibiotics, soaps and detergents); machinery and transport equipment; iron and steel products; motor car tyres; cotton yarn and fabrics; cement; polished glass and glass articles present potential for exports.

Potential items of exports to **Turkmenistan** would include machinery (piston engines and parts/ harvesting, textile weaving, knitting machinery/air, vacuum pumps and compressors); transport equipment (passenger & public transport vehicles, semitrailer tractors); chemicals and related products; food products and iron and steel products.

In **Uzbekistan**, potential items of exports would include machinery and equipment (agricultural, horticultural, harvesting machinery and parts, textile machinery, insulated wires and cables); transport equipment; iron and steel products; measuring, checking, precision instruments; organic and inorganic chemicals; pharmaceuticals; plastics and articles; tea; rice; sugar and sugar confectionary and ceramic products.

Chapter 5 is devoted to discuss trade routes and cost between India and Central Asia. It also examine the infrastructure and geographical disadvantage of Central Asia, direct and additional transport cost, transport corridors and transit infrastructure, comparison of land transport routes to sea ports in the South and the East, oil and gas pipelines, transport routes and logistics between India and Central Asia, cost of trading between India and Central Asia and assessment of viable trading between India and Central Asia.

There is a need for India along with CARs pushing for an early activation of the North South Corridor, increase in air connectivity between India and CARs and Indian involvement in infrastructure development projects like railway lines, roads, hydropower projects among others. Although much had been spoken about TAPI and great hopes placed on it, India's problem with the project is the security of supply. For the project to take off India's concerns would need to be addressed.

Central Asia is a 'sunrise' region for Indian businesses and there is immense scope for greater annual trade turnover with the five Central Asian republics, which now stands ranges between \$22 and \$360 million, when the transport corridor is fully functional. But the absence of direct surface transportation routes has been a major handicap in furthering economic and trade ties between India and Central Asia.

The shortest route to connect Central Asia with India is through Afghan-Pak; other options are Turkmenistan-Iran route. Afghanistan Pakistan Trade Transit Agreement (APTTA) which enables trade from Afghanistan to India should also be extended to allow India to send goods to Afghanistan in the reverse direction by Pakistan in future. Pakistan though is politically determined not to grant overland access India to CARs as it see this as an extension India's influence and power in the region and the possible subordinate role of Pakistan as a result of that.

Afghanistan forms a land bridge between South and Central Asia and, by virtue of its location, it could emerge as a trade hub connecting its neighbours to the east with markets in the Middle East, Central Asia and Europe. Before that happens, much has to be done to upgrade inadequate physical infrastructure such as roads, ports and border crossings. The immediate task before the Government of Afghanistan and Pakistan is to extend APTTA to Central Asia and India if they are really interested in reaping the benefits of transit trade. If, the more comprehensive APPTA model proves politically untenable or administratively burdensome, they should consider the less ambitious approach (step by step) adopted in the current Cross-Border Transport Agreement between Afghanistan, the Kyrgyz Republic and Tajikistan.

Looking at the trade pattern between India and Central Asian Republics (CARs), we observed that the top 20 items of Indian exports by weight (tonnes) itself constituted more than 90 per cent of the total exports to Central Asian Republics. Further, more and more products are being containerised for exports due to the ease in handling. Therefore, it is prudent to estimate the cost of transportation between India and CARs. We have estimated the transportation cost between India's port of Jawaharlala Nehru Port (JNP) and different cargo destination centres (capital city) of the five Central Asian Republics (CARs).

To identify the cheapest routes for India's exports to the CARs on the basis of total cost and transit time, we have chosen two comparable alternative routes (a) via Bandar Abbas port of Iran and (b) Shanghai port of China. Due to lack of reliable information and data, we have not considered the third route through Karachi port of Pakistan in this study. While comparing these two alternative routes, we found that the cheapest (cost) and viable route (transit time) for the purpose of trading between India and Central Asian countries is Bandar Abbas port of Iran as compare to Shanghai port of China (in terms of transit time and cost).

(1) Trade Cost and Transit Time between India and Kazakhstan: The estimated cost of India's trade with Kazakhstan (Almaty) through Bandar Abbas port (Iran) is estimated US\$ 2690/ TEU which is marginally cheaper from Shanghai port of China (US\$ 3598/ TEU). Even transit time between India and Almaty through Bandar Abbas port (Iran) is estimated 11 days as compare to 13 days through Shanghai port of China. Road distance from port of destination (to Almaty) is less through Iran (3993 km) as compare to China (4625 km).

(2) Trade Cost and Transit Time between India and Kyrgyzstan: The estimated cost of India's trade with Kyrgyzstan (Bishkek) through Bandar Abbas port (Iran) is estimated US\$ 2370/ TEU which is marginally cheaper from Shanghai port of China (US\$ 3366/ TEU). Even transit time between India and Bishkek through Bandar Abbas port (Iran) is estimated 10 days as compare to 12 days through Shanghai port of China. Road distance from port of destination (to Bishkek) is less through Iran (3442 km) as compare to China (4294 km).

(3) Trade Cost and Transit Time between India and Tajikistan: The estimated cost of India's trade with Tajikistan (Dushanbe) through Bandar Abbas port (Iran) is estimated US\$ 2331/ TEU which is significantly cheaper from Shanghai port of China (US\$ 3725/ TEU). Even transit time between India and Dushanbe through Bandar Abbas port (Iran) is estimated 7 days which is quite less as compare to 13 days through Shanghai port of China. Road distance from port of destination (Dushanbe) is very less through Iran (2574 km) which is almost half as compare to China (4807 km).

(4) **Trade Cost and Transit Time between India and Turkmenistan:** The estimated cost of India's trade with Turkmenistan (Ashgabat) through Bandra Abbas port (Iran) is estimated US\$ 1764/ TEU which is significantly cheaper from Shanghai port of China (US\$ 4361/ TEU) almost more than 2.5-times higher. Even transit time between India and Ashgabat through Bandra Abbas port (Iran) is estimated 5 days (almost three-times less) which is quite less as compare to 16 days through Shanghai port of China. Road distance from port of destination (Ashgabat) is very less through Iran (1830 km) almost three-times lesser as compare to China (4807 km).

(5) **Trade Cost and Transit Time between India and Uzbekistan:** The estimated cost of India's trade with Uzbekistan (Tashkent) through Bandra Abbas port (Iran) is estimated US\$ 2470/ TEU which is significantly cheaper from Shanghai port of China (US\$ 3679/ TEU). Even transit time between India and Tashkent through Bandra Abbas port (Iran) is estimated 8 days which is quite less as compare to 13 days through Shanghai port of China. Road distance from port of destination (Tashkent) is very less through Iran (3000 km) almost three-times lesser as compare to China (4742 km).

Now, we offer below our major suggestion for infusing dynamism into India-Central Trade and Economic partnership. These recommendations are important for restructuring India-Central Asia economic relations and rejuvenating economic partnership in its strategic management contents. The following suggestions are, therefore, offered in the spirit of maximizing the gains from the opportunities offered by strengthening bilateral trade and economic cooperation between India and Central Asian countries:

1. India must consciously upgrade its political relations with Central Asian countries. This would involve exchanging visits at the level of Heads of State or Government with a clear objective of strengthening business relation bilaterally or regionally (India is as India has already sought full member status of the Shanghai Cooperation Organisation, presently India has a observer status).
2. India must reformulate action plans for achieving significant jump in its two-way trade and investment relations and market share with Central Asian countries. This is necessary in view of the more recent revival of interest among Indian business firms in the Central Asia as India has potential to become as a dynamic and relevant business partner with the region.
3. The specific sectors in which these five Central Asian countries would like to seek India's business partnership need to be clearly identified and prioritised. Prominent among these areas are:
 - i. Information technology; Software development and related services;
 - ii. Custom-made ornamental gem and jewellery with gold studding etc.
 - iii. Light engineering goods; precision instruments; and transport equipment with provision of adequate after-sale services;
 - iv. Transfer of technology for upgrading and development of small and medium enterprises;
 - v. Collaborative joint ventures in higher education; Research and development in agricultural, manufacturing and skill intensive services including health care;
 - vi. Management contracts and turnaround of non-profitable public/private enterprises including railways;
 - vii. Training educated youth in repair services for bicycles; two/three wheelers; and all kinds of automobiles and transport equipment;
 - viii. Leasing land in land surplus-labour shortage countries in for cultivation of food crops; pulses; and other cash crops;
 - ix. Purchasing potentially profitable parastatal and other business enterprises which are being privatised (or further privatised) including manufacturing enterprises and services like banks; and insurance companies.
 - x. Tourism development (see specific suggestions listed earlier in this Chapter).

- xi. Fisheries development
 - xii. Dairy development
 - xiii. Pharmaceuticals especially Ayurvedic medicines; and
 - xiv. Defence Cooperation (mainly training activities)
4. India should enhance its image as a producer and provider of after sales services of world class quality goods at competitive prices. Indian companies should forge links with global multinational companies for this purpose. It should more frequently organise exhibitions of latest Indian products and technologies in the Central Asian countries.
 5. India should export more of its skilled manpower on institutionised contractual basis in areas where Central Asian countries are facing shortages of such manpower. These include engineers; medical doctors; nurses; accountants; architects; scientists; teachers; management consultants etc. The Government of India should carefully formulate a plan for contractual export of Indian manpower in consultation with and acceptance by selected countries of the Central Asia region.
 6. India should set up third country joint ventures with countries like Kazakhstan, Turkmenistan and Uzbekistan to exploit the emerging mutually profitable business opportunities in energy resources in the region.
 7. India should appropriately enhance its credit line facilities to importers in forex scarce countries the Central Asian region through the Export-Import Bank of India. Credit facilities should also be further extended by India to Indian companies to enable them to expand their presence in the Central Asian countries. Adequate arrangement should be made to enable Indian companies to raise funds for purchase of companies being privatised in the Central Asia region. Indian banks having presence in the Central Asia countries should further facilitate availability of credit facilities to Indian companies for undertaking bankable (commercially viable) projects.
 8. Indian insurance companies should also expand their presence in the member countries of the Central Asian region.
 9. India should set up wholly owned or partially owned export-oriented plants for processing agro-products (such as cashews); horticulture; floriculture; mining and other natural resources. This will help to improve India's image as a genuine collaborator and promoter of economic development of these countries.
 10. India must carefully plan to buy more goods directly and through sub-contracting from all member countries of the Central Asia. This applies with greater force to countries with which India has large and growing surplus in its balance of trade. Conscious efforts should be made by India to augment export marketing capabilities of such countries to step up their exports to India. This should also include provision of export market training; FDI (with buy back facilities); and further lowering of tariff barriers. These efforts will help to sustain the long term growth of business partnership between India and Central Asian countries.
 11. Cooperation in Knowledge sectors is also inevitable or desirable as India is producing world class technocrats (IITs), doctors (AIIMS), managers (IIMs) and Professors & Intellectuals (JNU, IGNOU, Osmania University, Jamia Milia University etc., in humanities) and exchange of scholars and faculty from these institution will enhance human and knowledge resources which will make our ties even more stronger.
 12. India's higher education system delivers at a fraction of the fees charged by Western universities. Keeping this in mind, India would like to assist in the setting up of a Central Asian University in Almaty, Bishkek, Dushanbe, Ashgabat and Tashkent, that could come up as a centre of excellence to impart world class education in areas like IT, management, philosophy and languages. Very few Universities in India has Central Asian Studies as area study programme (under UGC), which are

engaged in teaching and conducting research. Now, time has come to think to open a Central Asian University in New Delhi (on the lines of American University in Central Asian countries and SAARC University in New Delhi).

13. Last but not the least, India could consider setting up an India-Central Asia Forum (on the lines of India-Africa Forum) to deal with the region in a holistic fashion, to engage with them periodically with regularity and to identify projects which are of common interests. Monitoring an implementation mechanism should also be set up at the earliest. India should also promote and engage with the Central Asian countries through Track II diplomacy or initiatives and in this regard "India-Central Asia Foundation", can play a catalytic role in strengthening and promoting India-CARs relations.

CHAPTER-1

INTRODUCTION: AN OVERVIEW

Central Asia, in Persian "Varàrud" or "Faràrudan" which the Arabs renamed "Màveràolnahr" and Greeks called "Transoxina", (meaning Trans- river territory) is a very important region. From the historic point of view, this region has a very important role. The territory once belonged to the Iranians was taken over by the Turks who removed the Iranian elements and replaced them. In the bargain, these new comers established the Persian culture and civilization and became Persian Turks. Central Asia is a land situated in the heart of Asia which ends at the Caspian Sea from the west, borders China in the east, limits the watershed of the Ural-Irtish rivers basin and Russian Southern plains in the north and borders Iran and Afghanistan in the south.¹

Since 1924-25, Central Asia was known as "Turkistan". In some sources, Central Asia was named "West Turkistan" or "Russian Turkistan" (Turkistan-e Rus) against Sing Xiang or "Chinese Turkistan" (Turkistan-e Chin). In some geographical sources, it was called "Middle Asia" which is an incorrect term. This has been derived from the Russians who called this territory "Serednii Azii" (Middle Asia). This term mostly was used by Russians who in Soviet era termed it so due to administrative division.

The Soviet Union was divided in to 18 economic regions (Ekonomicheski Rayoni) and 4 Central Asian Republics including Tajikistan, Turkmenistan, Kyrgyzstan and Uzbekistan which formed "Middle Asia Economic Region" and Kazakhstan the sole economic region" called "Kazakhstan Economic Region". At the same time, another geographical term with the name of "Tsentralnaya Azia" (Central Asia) among Russian geographers, had been defined which consisted of a physical territory that included inner Asia located in the inside Asian continent and from east and south limited by Greater Khingan and Taykhanshan mountain range, from south with tectonic low land of India and Brahmaputra, from the west and north with Eastern Kazakhstan, Altai and Eastern and Western Shayan mountain range.

The area of mentioned territory has 5-6 million square kilometers. Most part of China, Republic of Mongolia is included in Central Asia. In this paper, the term Central Asia is the same region that consists of five above-mentioned republics. Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan, the five Central Asian countries which became independent in 1991, share a culture and away of living enriched by many centuries of experience as the agents of social, artistic, scientific, religious and commercial exchanges between the East and the West.²

Central Asia, a landlocked region in the heart of Asia, is unique because it was the counterpart of British and Russian empires in 19th Century and still has the same importance now, but among the another players. More than two decades after independence, Central Asia is not a stable region and some political crisis unsolved here. This situation is created by some players which include trans-regional and regional players in the region have resulted in the present situation that created an undeveloped region, while potentially it has many much importance due to its geographical, geo-strategic and eco-strategic point of view.

The region has been of immense geopolitical significance for centuries, whether it was Tsarist Russia or later the Soviet Union and now the current world order after the demise of the Soviet Union, Central Asia continues to play an important role in the emerging power structures. The competition between various powers was earlier referred to as a Great Game which in some form or the other continues even till today. The appearance of five sovereign Central Asian Republics after the disintegration of the Soviet Union led to a strategic vacuum in the region. Many major and regional powers sought to fill the vacuum by intensifying their engagement with new nations. India was somewhat slow in engaging the new countries.

Central Asia is an area of vital importance to India, not only on account of its geographical proximity and India's historical and cultural links with the region, but also because of the common challenges they all face from extremism and terrorism. India considers the region as its extended neighbourhood and thus has strategic, security and economic interests in the region. Instability in Afghanistan poses a serious threat to the security of India and the Central Asian states. With no transport corridor available through Pakistan, Afghanistan and Iran remain India's gateway to Central Asia.

While looking at India-Central Asian engagement the role of Afghanistan is important as it has profound influence on Central Asia. An isolated economic growth is impossible in Central Asia; for nation building and improved prosperity it has to integrate with the region as well as international community. The stability in Afghanistan is the most important factor for further developing the region. It is imperative to develop transport corridors in the region and maximize its share in the global market.

But connectivity is imperative to consolidate this partnership. Bottleneck to trade and economic activity among the five countries of the region is the lack of viable transport linkages. This problem of limited connectivity can be addressed through regional solutions and breaking barriers that inhibit trade and investment flows between the two entities. It is imperative to find viable solutions to this bottleneck to build bridges between Central Asia and India.

Today India's engagement with Central Asia, both politically and economically, is on the rise, but without greater access to the countries in the region. New Delhi cannot take optimal advantage of the region's rich natural resources such as oil and gas, uranium and minerals and even its strategic location. Unlike China which is contiguous to the CAR and has built hydrocarbon pipelines, railway and road network connecting the region, India faces natural disadvantage. The Chinese interests in the region are to enhance its power and influence in the region and expand its market economy through providing access to low cost goods.

The Central Asian Republics (CARs) have also been voicing their support for greater Indian participation in the region. Yet another reason for India's need to cultivate the CARs is its interest in stability in Afghanistan. Events in Afghanistan have a spill-over effect on the CARs and an unstable and unfriendly Government in Kabul could create serious security implications for India, both internally and externally. Therefore, stability in this region is in both India's as well as the CARs' interest; it also opens up a new opportunity for cooperation. In fact, India sees the CARs as potential partners in fighting the menace of religious extremism, ensuring its energy security and expanding its trade network. India's three pillars of strategic partnership with the region now are defence ties, counter-terror and stabilizing Afghanistan.

1.1. BACKGROUND

Central Asia has great historical and cultural ties with successive Indian empires and states beginning with the Indus Valley Civilization in the second millennium B.C. Perhaps this interaction reached its heights during the Kushan period (during the first to the third century A.D.) when there was extensive flow of men, ideas and institutions between the two regions. Subsequent periods saw continued exchange of ideas and culture between various religions like Buddhism, Islam and Hinduism in the region. These exchanges were weakened during the 19th century when the colonial rivalry between the Tsarist Russia and British Empire and the 'Great Game' (1880 - 1901) for strategic domination and territorial expansion led to separation of areas of influence between two regions. During the cold war era, India had special access to this Soviet region in terms of closer economic, political and cultural relations.

The dissolution of the Soviet Union towards the end of 1991 led to the emergence of five Central Asian Republics (CARs) of the former Soviet Union, namely, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan, as independent countries were forced with the challenge of creating new economies and establishing their identity in a fast changing global economic environment. Stretching from the Caspian Sea in the west to China in the east and from central Siberia in the north to Afghanistan and Iran in the south, the region covers an area nearly the size of Western Europe. The strategic location of these countries

at the crossroads between Europe and China and also between Russia and Iran as well as their huge and largely untapped reserves of oil and gas, lend these countries immense geo-strategic importance in world affairs.

Soon after the emergence as independent states in 1991, India has considered the CARs as part of its extended neighbourhood implying the deep and interest at stake. It is therefore natural for India to be actively involved in a region in search of friendly ties and stability. The historical and cultural links provide a good background for the relationship to develop while in the contemporary phase it is the democratic and secular ethos of India that binds India and Central Asia together. However, India has no direct connectivity with the Central Asia region. It has to depend on friendly countries to reach out to Central Asia.

In the initial years of independence of the Central Asian Republics (CARs), India could not accelerate its diplomatic moves to meet the challenges in Central Asia. More recently, India is moving closer to CARs with India's inclusion in the Shanghai Cooperation Organization as an observer heralding a new phase. Although India has been late in catching up with action in Central Asia, it now making up for time lost with proactive diplomacy. During the Press Conference on June 5, 2002, Prime Minister Vajpayee stated: "Historically, this extended neighbourhood of ours has been very close to our hearts. It is linked to India through ties of history, culture and spirituality. India wishes to strengthen her ties with all the countries of the region, imparting a multi-dimensional character to them. I would call it the new "Silk Route Initiative" of India's foreign policy. It will seek to build a new Silk Road of Friendship and Cooperation between India and Central Asia." Now is the time to design bolder programmes of economic co-operation between India and CARs. One of the objectives of Indian policy is to map out a transport corridor on a long-term basis which would act as a facilitator for economic development and will have a salutary effect on the development climate.

Considering that the Central Asia region offers immense opportunities and Indian insignificance presence in that market, "*Focus CIS Programme*" was launched by Ministry of Commerce and Industry, Government of India in 2003 during the announcement of the EXIM Policy on 31st March 2003. The Programme aimed to focus at the CIS region with emphasis in the first phase of 7 countries namely, Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Ukraine and Uzbekistan. With a view to enhance India's bilateral trade with countries of the CIS region, including five Central Asian countries, the scope of the "Focus CIS Programme" has been extended further till the financial year 2007-08. Under this Programme, Government of India extends assistance to exporters, business chambers, etc. to visit these countries, organise trade fairs, invite CIS trade delegations to visit India and undertake various other market promotional activities. The initiative taken under this Programme have received an encouraging response from the Indian trading community and are likely to further boost the bilateral trade in the forthcoming years.

Connect Central Asia (CCA) Policy is a very recent policy to engage with the Central Asian countries namely: Kazakhstan, Kyrgyzstan, Turkmenistan, Tajikistan and Uzbekistan. The first India-Central Asia Dialogue was organised on 12-13 June 2012 in Bishkek, Kyrgyzstan. In this E. Ahmed, Minister of State, External Affairs of India announced that "India is now looking intently at the region through the framework of its Connect Central Asia policy, which is based on pro-active political, economic and people-to-people interaction with Central Asian Countries, both individually and collectively". This policy is seen as an instrument to promote political, economic and cultural relations with Central Asian Republics.

The primary aim of this research is to examine how India's can get access of energy resources from Central Asian Countries through promoting trade and economic relations and increase the gains in international trade though bilateral and regional trade and economic policy. Despite the fact that Central Asian Countries are all relatively small economic while India is the fourteenth-largest in the world and occupy fourth position in terms of purchasing power parity in world. Therefore, Central Asian Countries need to promote trade and economic cooperation and closely integrate into the international trading system to achieve sustainable economic development. Trade and economic relations with India help them to do this.

Trade performance of the CARs has been characterized by (i) rapid expansion of trade (ii) continuing dominance of a few primary commodities in exports and (iii) concentration of trade in a small number of countries. Although the CARs have been able to expand trade considerable in recent years, they derive relatively little benefits and pay relatively high cost for participation in international trade. The presence of trade barriers pertaining to trade policy, transport and transit system in CARs, their trading partner and transit countries have constrained the growth of trade in the CARs.

At present, CARs account for less than one per cent of India's global trade. Kazakhstan is emerging a major trading partner of India constituting more than 50 per cent of the region. But there is considerable potential for increasing this level of trade. Central Asia is hungry for a range of goods and services, which India can provide at competitive prices. Both India and Central Asia have economic complementarity in terms of resources, manpower and markets. Certain Indian commodities, *for example*, tea and drugs, pharmaceuticals and fine chemicals have already established a foothold in the Central Asian market. However, this region with a 55 million consumer market has a huge potential in many other areas that has not yet been tapped. Among the potential areas for enhancing trade and investment are: energy and mining, power generation, telecommunication equipment, healthcare and medical industry, agri-business, tourism, IT sector, food processing and packaging, housing and construction, banking and financial services.

India needs energy resources to accelerate its economic growth while Central Asian countries to embark upon receiving foreign direct investment (FDI) for exploration, production and export of their latent energy resources. India should take the initiative to start negotiations for a Free Trade Agreement (FTA) with CARs especially with Kazakhstan, which is major trading partner in the region and thus, rewrite the history of economic-cultural cooperation between the two countries in order to facilitate future cooperation between India and Central Asia.

It was a coincidence that when India launched its market-oriented economic reforms (movement from a socialist closed economy to a pro-market open economy) and Central Asian Republics became independent states after dissolution of former Soviet Union. The proposed study is very innovative and noble in nature because this study will be devoted to examine trade and economic relations between India-CARs from the period between 1991 and 2010 in time series (or latest) with the help of some trade and investment indices which is completely different from the earlier studies. Most of the earlier studies are primarily related to countries specific or India-CARs cultural, social and political relations, only a very few studies have been carried out on India-Central Asian economic relations which is shallow in nature. Therefore, this study is the requirement of time to take stock of the emerging India's trade and economic relations with Central Asia during last two decades (1991 onwards).

1.2. STATEMENT OF THE PROBLEMS

India's links to Central Asia date back to centuries. Indian merchants and traders had established trading posts all across the Central Asian region along the ancient Silk Route connecting Asia to the West. The Silk route also served as a conduit for the transmission of art, culture and philosophy. Buddhism traveled from India to China through Central Asia and Central Asian art and architecture traveled to India, elements of which can still be seen in some of India's proudest historical monuments. Geo-political changes since the late nineteenth-century led to the gradual decline of the deep cultural and economic ties India shared with Central Asia. However, the economic and geo-political forces of the 21st century demand that the ties between India and Central Asia be revived and nurtured.

Geographically, India sits at the cross-roads of three major regions, with Central Asia to its north, Iran and the Gulf to its west and the South-East Asia to its east. As the many scholars of economic history have surmised, geography is destiny, especially for a continental sized country like India, linked to multiple regions across its vast borders. Starting from the early 1990s, India realized the importance of having an Asian focus to its economic and foreign policy. The 'Look East' policy initiated by then Prime Minister Narsimha Rao was directed at reviving India's ties to South-East Asia. The success of this initiative is

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evident in the dynamic relationship India enjoys with the ASEAN in general and Thailand and Singapore in particular. In recent years, successive Governments in India have pushed for a strong economic relationship with the Persian Gulf states and India's discussion of a PTA with the Gulf Co-operation Council (GCC) is an indication of great things to come in terms of the economic relationship with this region. Central Asia, India's third major neighboring region has not received the kind of sustained policy attention that the ASEAN and GCC states did. This needs to be redressed urgently and economic, political and cultural ties with Central Asia need to become a top priority for Indian policymakers and stakeholders.

The basic economic dimensions of the Central Asia Region shows, the region is not large in terms of economic size. It does not *prima facie* provide India as a major market opportunity for exports, though it can emerge as an important market for individual Indian firms or exporters. However, this region has pivotal importance as a source of its long-run energy security and as a logistical hub for India's economic ties to inner Asia, Caucasus and Russia. To that end, Indian public and private players need to engage CAR through a substantial stake in its development. Trade, investment and development activities must complement India's efforts to partner CAR states in energy and logistical ventures. Only if CAR states perceive India as an important partner in their efforts towards economic transformation, will they consider India as a serious long-term partner in the development of energy resources and development of logistical linkages. The Central Asian region is also crucial to the long-term security of India and its strategic position within Asia. This study focuses on trade, economic development, energy security and logistics related issues between India and Central Asia and suggest some measure how India will tap the untapped existing potential in the region

Although India's trade with the CARs region appears quite insignificant, its importance should not be seen only within this limited context. With the appropriate framework and foresighted policies, this region has the potential to alter the nature and character of India's continental trade. Despite the fact that at present CAR accounts for less than one percent of India's trade. But there is considerable potential for increasing trade. Both India and Central Asia have economic complementarity in terms of resources, manpower and markets. The lack of direct road, rail or sea link is one of the biggest practical problems in India's economic interaction with CAR. India needs energy resources to accelerate its economic growth Central Asian countries to embark upon receiving foreign direct investment (FDI) for exploration, production and export of their latent energy resources. India should take the initiative to start negotiations for a FTA with CARs and thus, rewrite the history of economic-cultural cooperation between the two countries in order to facilitate future cooperation between India and Central Asia.

The existing pipeline infrastructure to transport surplus oil of Central Asia was built under Moscow-centric Soviet period and was used mainly to supply oil to north and west toward Russia with no connection to the south and east. Depending wholly on this infrastructure to export Central Asian oil is not practical anymore. Russia currently absorbs large quantities of this oil and is unlikely to be a significant market for energy in the future. Moreover, Central Asia also lacks the capacity to deliver it to other markets. A practical solution to this problem would be to construct new routes, especially towards the south and east of Asia.

1.3. CONCEPTUAL FRAMEWORK

As dominant factors in the development of international relations at the current stage, global integrative processes also impact on the evolution of trade and economic relations between individual countries. The nature of the impact depends, first of all, on the place of one or another country in the global integrative processes as well as on the specifics of the inter-relationship between them in the past and what they can be in the future. As regards India-CARs economic relations, it can be argued with sufficient reliability that the impact of the first factor will be negligible, because so far these countries have a low level of integration into the world economy. This is confirmed, in particular, by the following observations:

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anymore. Russia currently absorbs large quantities of this oil and is unlikely to be a significant market for energy in the future. Moreover, Central Asia also lacks the capacity to deliver it to other markets. A practical solution to this problem would be to construct new routes, especially towards the south and east of Asia.

According to the theory of international economic integration, countries are divided into large and small ones. The underlying criterion of this division is not so much the size of a country and its population as its influence in the world economy and, specifically, in international trade. This actually determines the level of a country's global integration. One of the indicators that is taken into consideration in this case is the country's share in world exports. Although by its area and population Central Asia is a regional entity with an overall area of about 4 million square kilometers and a population (consumer) of 57 million. The region's largest country in terms of territory is Kazakhstan, which occupies over 67 percent of the total area, while 45 percent of the region's population lives in Uzbekistan. At present, CARs accounts for less than one percent of India's trade but there is considerable potential for increasing trade.

On the one hand, the CARs are all landlocked and situated far from seaports and developed countries. A country deprived of coastline of its own is called landlocked country. This constrains their trade with developed and other distant countries. Similarly, it is estimated that land locked developing countries have to bear, on an average, 50 per cent higher international transport costs than their neighboring coastal countries. Remoteness to gateway port, existing level of both soft and other infrastructure, criticality of barriers to come across on the way to gateway port etc. are some of the factors that determine how severe is the problem and cost of transit trade.

An assessment has also highlighted that there are factors like risk of loss, theft, damage, existence of cumbersome procedures both in crossing the land border and in transshipment at the ports etc. that increase the cost and limit the trading opportunities of land locked developing countries. Various international conventions pursued to establish freedom of access to the sea and seamless movement of traffic in transit. These conventions became instruments to enable landlocked countries to claim right to access the sea. But there are still some rooms to make it more effective.

A landlocked country has to depend on transit state through whose territory traffic in transit passes. Being handicapped by dint of geographical location, land locked country is confronted with a number of problems that virtually prohibit to harness its potentiality. Basically, it is the various aspects of transportation around which major problems of landlockedness revolve. Cost effective and efficient transit transport system is one of the major components of both trade and investment facilitation. Trade liberalization alone does not work unless there is trade facilitation. Enabling environment is a must to realize the potentiality.

1.4. AIMS AND OBJECTIVES

The objective of this study is to explore the concrete and specific possibilities of trade in goods (and services as also trade-cum-investment related areas of economic cooperation) between India and Central Asian Republics (CARs) with a few case studies for synergetic partnerships - especially at the level of business enterprises for forging synergetic partnerships. The main focus will be on status of recent trade linkages since 1991 and identify the potential priority areas for promoting and enhancing trade, investment and economic cooperation as well as how to maximize mutual benefit.

These are the following major objective of this proposed research study:

- (a) To trace the India-Central Asia commercial links in historical perspective and to develop a comprehensive policy framework for enhancing the bilateral economic relationship;
- (b) To examine the changing framework of economic reforms and policies at national and sectoral levels (mainly industrial, trade and foreign investment policies towards export oriented units);
- (c) To empirically examine the changing pattern, direction and composition of trade between India and Central Asian countries with a view to identify more potential and dynamic products;

- (d) To expedite the expansion of trade in goods through liberalisation of tariffs, consistent with WTO principles and removal of other impediments to trade;
- (e) To identify the existing and potential and prioritised areas for mutual cooperation and explore the future prospects of cooperation between India and Central Asia;
- (f) To evolve an appropriate framework and modalities for investment cooperation with a view to creating a favourable climate for encouraging cross border investment flows;
- (g) To analyse the key challenges and constraints for identifying suitable mechanisms to promote trade and economic relations between India and Central Asian countries; and
- (h) To assess the role of Government; business; and the policy oriented academic experts in strengthening trade and trade-related areas of economic cooperation between India and Central Asian countries;

1.5. RESEARCH QUESTIONS AND HYPOTHESES

Research Questions

- (a) What are the major determinants of India-Central Asia relations?
- (b) What is the prime interest of India in Central Asia?
- (c) What are the key challenges and constraints of India in promoting trade and economic partnership with Central Asian countries?
- (d) What are the potential areas of trade and economic cooperation between India and Central Asia?

Hypotheses

- (a) Close historical and cultural ties have had great influence on India-Central Asia during the post-cold war period.
- (b) Lack of direct connectivity between India and Central Asia hampers the prospects of promoting trade and investment relations.
- (c) Geostrategic position of Central Asia and available natural resources attracts India for greater cooperation.
- (d) Existing trade and Investment Potential in Central Asian countries has not yet been tapped to its full potential.

1.6. LITERATURE REVIEW

Among the available literature related to India-Central Asia relations, some of the important books and articles have been thematically reviewed and presented below under four broad sections :

(a) **Historical Links and Interactions between India and Central Asia Relations:** Historical and cultural links between Tajikistan and South Asia dating back to antiquity. First, we will review the literature on Tajikistan and India relation. The word *Tajik* is coterminous with the *Aryan* which means "of noble origin". In the contemporary Tajik language the word *Tajik* is used for "crowned, noble by birth". Significantly the word *Aryan* also means the same in the Sanskrit language in India. The history of relations between the people of Tajikistan and India has its roots in antiquity. The basis of mutual affinity between the people in both countries is determined, in many respects, by language, common culture, religio-spiritual etc. Many scholars have given detailed and analytical view on Tajikistan-India relations in historico-cultural perspectives. Scholar like Umed Nazarov (2007)³, in his article titled "Tajikistan-India Relations: Past, Present and Future" in K. Santhanam and Ramakant Dwivedi (ed.) book titled "*India-Tajikistan Cooperation: Perspectives and Prospects*" provides an assessment of Tajikistan-India relations and highlights the commonality of views between the two countries on almost all regional and international issues.

Mustaq A. Kaw (2007)⁴, in his article titled "Indo-Tajik Relations: A Historical Perspective" in K. Santhanam and Ramakant Dwivedi (ed.) book titled "*India-Tajikistan Cooperation: Perspectives and Prospects*" provides a historical perspective on Indo-Tajik relations. He also stresses that India and Tajikistan symbolized two divergent politico-territorial regions. Both have shared a common past and borrowed/transmitted influence. The export of Buddhism and knowledge of medicine, herbs and treatment of various ailments from India was back by the Tajiks in terms of the new faiths of Islam and Sufism.

Anarkulov Dilshad (2000)⁵, in his article titled "Dimensions in Tajik-Indian Relations" in *Contemporary Central Asia* (Vol. IV, No.1-2, 2000), discusses about the Tajik-India traditional and cultural relation. According to him, India is cradle of human civilization which could absorb the best in other peoples –the Arabs, the Persians and the Central Asian peoples. India created its own original culture which in turn influenced all peoples of the world. Indian philosophy, literature, music and architecture had a deep impact on the peoples of all countries of the world.

Alimardonov A. (1999)⁶, in his article "The Main Aspects of Tajik Indian Pakistan Literary Links in XIII-XVII Centuries" in Riazul Islam and Kazi A. Kadir- Jabid Hussain (ed.) book titled *Central Asia: History, Politics and Culture*, discusses the between the Tajiks and the peoples of India exists stable and versatile literary interconnection, with deep age old roots. Cultural and literary links of Tajik and Indian peoples become more active and rose to high level of development when Islam began to spread in the Indian subcontinent.

Mansura Haider (2004)⁷ in her book titled "*Indo-Central Asian Relations: From early Times to Medieval Period*" discusses the idea of active relations and the continuous exchange of idea between the two regions and it led to the opening of many new avenues of cultural creativity in literature, art, architecture, language and socio-religious movements. The multidimensional contacts existed in the literary sphere, artistic modes of expression.

Habibullo Rajabov (2003)⁸ in his article "Ten years of cultural relations of Tajikistan and India" in Mahavir Singh (eds.) book titled "*India and Tajikistan: Revitalising a Traditional Relationship*", discusses the cultural relations between both country especially in the present scenario. The cultural relations always depend on historical situation, political views of Governments, state of science and culture and world outlook of the people of both the countries. He has given the example in the field of language, education, film, art, music etc, to further strengthening and upgrading Tajik-Indo cultural relations.

Tahir Amin (1994)⁹, in his article titled, "Pakistan, Afghanistan and the Central Asian States" in Ali Banuazizi and Myron Weiner (ed.) book titled "*The New Geopolitics of Central Asia and its Borderlands*" discussed the emergence of six Central Asian republics- Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan, Azerbaijan and Turkmenistan- in the wake of the disintegration of the Soviet Union had great opportunity for the South Asian countries and rest of countries in the world. He focused on the bilateral issues like political, economic and cultural relations between Pakistan, Afghanistan and the Central Asian Republics including Tajikistan.

Muriel Atkin (1994)¹⁰, in his article, titled "Tajikistan's relations with Iran and Afghanistan" in Ali Banuazizi and Myron Weiner (ed.) book titled "*The New Geopolitics of Central Asia and its Borderlands*" discussed the some of the factors which link Tajikistan to Afghanistan. The main factors of these links are Tajikistan attitude towards Afghanistan, Cross-border Tajik links and Tajik refugees in Afghanistan. He also covers the Tajik national identity and Persian culture.

Gupta, S. P. (1970)¹¹, "Prehistoric Indian Culture in Soviet Central Asia", in Lokesh Chandra (ed.), *India's Contribution to World Thought and Culture*, has developed his argument on the basis of the findings of "Sohan Culture" in Indian Territory by Terra and Paterson in 1935. The author has pointed out the existence of a strong similarity in Neolithic culture traits that have been discovered along Tajikistan-Kyrgyzstan border from where chopper-chopping tools have been discovered along Tajikistan-both of which date back to the circa 3rd millennium B.C.

Gilles Boquerat (1996)¹² in his article "Evolution of India's Perception of Central Asia in Twentieth

Century" in *Strategic Analysis*, vol.19, studies the support extended by the Central Asian people in the Indian freedom struggle especially to the various revolutionary organisations. India's relation with Soviet Russia and peripheral powers like India, Pakistan, Iran and Turkey is to have an eye on Central Asia region. The book primarily focuses on the US, China and India's interest in the Central Asian region. Focusing on Indian perspective in Central Asia the book clearly discusses the issues that are relevant for India in Central Asia. Discussing the "Great Game" rivalry of the 19th century colonial period between Tsarist Russia and Britain. The author has also analysed independent India's interaction with the Central Asian republics during the Soviet period. As regards the post-Cold War period the author has examined the context that underlined the two countries to establish direct bilateral relations and the entry of India in the "New Great Game" politics in this region.

Dani, Ahmad Hasan (1999)¹³, "Buddhism to Islam: Cultural Links between Central Asia and South Asia", in N.N. Vohra (ed.), *Culture, Society and Politics in Central Asia*, has studied the rich traditional historical linkages between India and Central Asian states including Kyrgyzstan from the ancient to the modern times in the realms of religion, art, handicraft and mercantile exchanges and revival of these relations in the post-Cold War period.

Muni, S. D. (2003)¹⁴, "India and Central Asia: Towards a Co-operative Future", in Nirmala Joshi (ed.) *Central Asia: The Great Game Replayed: An Indian Perspective*, has also argued that the forging of India-Central Asian cultural relation goes back to Neolithic and Bronze Age period extending to the 5th millennium B.C on the basis of excavations from South Turkistan which proves the existence of close relations with the Harappan Civilisation.

Kablukov, Evgeni (2004)¹⁵, "India and Central Asia: Cultural Relations in Middle Ages", *Dialogue*, Vol.6 (2), has ascribed some of the common elements of the people of north India and Kyrgyzstan to the ancient times as a result of continuous interaction between them along the Silk Route. The traders, pilgrims, monks, from both the sides used to visit India and Central Asian and in the process strengthened cultural inter-linkages along with commerce and other relations. In assessing the nature and extent of cultural contact the author has analysed the archaeological discoveries made at sites such as Issyk-Kul Lake along the Great Silk Route in Kyrgyzstan. Some items of the Indian origin that he has discussed are various forms of bronze art; stone made products; ceramic bowls with modelled Bodhisattvas and other items designed for exchange and sale. These discoveries help to understand the religious and iconographic aspects of Kyrgyz-India relations in ancient period.

Bal, Suryakant Najananda (2004)¹⁶, *Central Asia: A Strategy for India's Look North Policy*, studied the cultural relations between Central Asia and India during the medieval period. In this context, he has analysed the process of revival of old Buddhist monasteries as Khanqahs and Dargahs with some becoming Madrasas under new religious leaders known as Sheikhs and Sufis. He holds that the flourishing civilisation that existed in the southern Central Asia was a unique blend of classical Greek, Nestorian Christianity, Buddhism and Islam.

Hanks, Reuel R. (2005)¹⁷, *Central Asia: A Global Studies Hand Book* refers to Scythians as inhabiting around lake Issyk Kul in Kyrgyzstan about 8th century BC. They started migration from the region around first century BC and came to establish a number of principalities in India.

Kumar, B. B. (2007)¹⁸, "India and Central Asia: Links and Interactions", in J N Roy and B.B. Kumar (ed.), *India and Central Asia: Classical to Contemporary Period*, has attempted to study the references about ancient Central Asia in ancient Indian texts. On the basis of the use of term Jambudvipa in Puranas and description of its northern parts, he infers the ancient cultural boundaries of India to have covered a vast area from the Urals and the Caspian to the Yenisei and from Turkestan, Tien Shan range to the Arctic. S.M. Ali also subscribes to the above view. The author has further analysed other archaic terms in Indian literature such as the Meru (Pamir) in Mahabharata, Uttar Kuru and Somagiri (the arctic region) in Ramayana from which ancient Indian's familiarity with the region can be upheld.

Warikoo, K. (2007)¹⁹, "Strengthening India Central Asia Cultural Ties", *Journal of Peace Studies*, Vol.14 (1) in his study on various facets of close historical, socio-economic and cultural ties between India

and Central Asia from the days of antiquity to the present era has examined the Indian influence on Central Asian region by citing various archaeological evidences that support his contention. The author has enlisted the historical places in Kyrgyzstan which became prominent during the Silk Route trade period. Further his article examines how Buddhism and later Islam played seminal role in providing intellectual stimulus to India-Central Asia relations. Special reference has been made by the author to highlight various facets of Kashmiri art and architecture whose links with Central Asian region can be established.

Shafi, Mohammad (2007)²⁰, *Central Asia: Economy Environment and Culture*, has analysed the age old cultural cross-fertilization between Central Asia and India. While discussing the nature of this relationship the author has periodised Central Asia-India interaction in four major periods viz, the prehistoric and proto-historic period, ancient period, medieval period, modern and contemporary period. Regarding prehistoric and proto-historic period the author mentions the development of ancient "Silk Route" in the Mesolithic and Neolithic periods which was in the formative stage. Towards the beginning of the Christian era, the southward migration of the Saka and the Kushana tribes via Pamir took place.

As a result a unified political basis to India-Central Asia relationship came into being in which Kyrgyzstan and a large part of India came under their dominion. Notable development was the powerful influence of Indian culture and ideas in the region. During the medieval period, starting with the Arab Conquest of Sind (712AD) to the establishment of Mughal dynasty (1526), there was a strong social, cultural and economic relationship between India and Central Asia states. The author has discussed the cultural flow between India and Central Asia in terms of spread of Islam, Sufi ideas as well as Muslim religious sciences ideas alongwith flourishing trade between the two regions.

Levi, Scott (2007)²¹, "India, Russia and the Eighteenth-century Transformation of the Central Asian Caravan Trade", in Scott Levi (ed.), *India and Central Asia: Commerce and Culture 1500-1800*, in his article traced the rise of several Central Asian Khanates in the seventeenth and eighteenth centuries and Kokand's annexation of several parts of Central Asian region including Kyrgyz lands resulting in the establishment of trade and cultural contacts with India especially with Kashmir. The Khanate of Kokand was eventually subsumed by the Tsarist Russia.

S.A Hasan's (2008)²² article titled "Indo-Persian Literary Culture and Central Asia Through Iranian Perspective" in Manu Mittal's (ed) book titled *Cultures and Societies in Transition: India, Russia and Other CIS Countries* discusses the dominance of Persian continued in this region to a considerable degree until the beginning of 20th Century in spite of new political, economic and cultural conditions. At the same time, Tajikistan under Russian and Soviet rule developed its own literary languages which is based on local dialects and written in the Russian alphabet. Iranian Persian ceased to be the accepted standard form of vehicle of expression.

(b) Rise of Independent Central Asian Republics and Beginning of India-Central Asian Relations: Examining the historical significance of Central Asia-India ties and the Indian interests in this region Ahmar, Moonis (1999)²³, "India's Relations with the Central Asian States: Pakistan's Perspective", in Riazul Islam (ed.), *Central Asia: History, Politics and Culture*, discusses the steps New Delhi has taken so far to pursue these objectives. This article also figures out the Pakistan factor in Central Asia-India relations and the perceptions of political authorities and policy-makers in India on the contemporary political situation in this region. Analysing India's stand on Economic Cooperation Organisation (ECO) this article also examines the bilateral relations between India and Kyrgyzstan.

Roy, Meena Singh (2001)²⁴, "India's Interests in Central Asia", *Strategic Analysis*, Vol. 24 (12), discusses the importance of Central Asia and India in political, economic and trade interests in coming years in terms of its market, energy, drug-trafficking and security concerns. Her article also emphasizes the rising menace of Islamic extremism in this region, because terrorism has no boundary and its detrimental impact in Indian security environment.

One of the most significant developments in the international affairs in 1990's has been the formation of five newly independent states in Central Asia. The book "*Central Asia in Transitions : Dilemmas of*

Political and Economic Developments" by Boris Z Rumor (1998)²⁵ addresses the complex, intertwined problems of geopolitical significance, dynamics of pro and anti imperialist forces in Russia itself and the by aspects of economic transformation. The activities of transnational corporations in seeking to master the natural resources of Central Asia, prospects of cooperation with Russian Companies, questions of oil reserves in Caspian Sea, the delicate question of pipeline constructions and the problems of preserving political stability in the region. The author analyzes the economy of Central Asia as a whole, with particular dimension to its comparative dimension, in the post Soviet period. The book is a collection of articles from a number of writers and they specifically go into the economic details of Uzbekistan, Kyrgyzstan and Kazakhstan.

Haidar, Mansura (2003)²⁶, "India and Central Asia: Linkages and Interactions", in Nirmala Joshi (ed.) *Central Asia: The Great Game Replayed: An Indian Perspective*, has analysed prospects of Central Asia becoming a focal point in the present situation due to its vast energy resources and as a new centre of market economy at regional and in the world besides, the security situation that attracts major powers like USA, UK, China.

Nirmala Joshi (2003)²⁷, in her edited book "*Central Asia: The Great Game Replayed*" pointed out how Central Asia is becoming a focal point in the present situation due to its vast energy resources and emergence of new market economic environment in the world and most importantly the security situation that attracts major powers like USA, UK, China, Russia and peripheral powers like India, Pakistan, Iran and Turkey to have an eye on Central Asia region. The book primarily focuses on the US, China and India's interest in the Central Asian region. Focusing on Indian perspective in Central Asia, the book clearly discusses the issues that are relevant for India in Central Asia.

Santhanam, K and Ramakant Dwivedi (2004)²⁸, *India and Central Asia: Advancing the Common Interest*, primarily deals with the international security scenario with special emphasis on Central Asian region. How the "New Great Game" is being played by big powers in this region which is more about the politics of oil, gas, water resources and environmental issues. This book also focuses on the transport and communication corridors from Indian perspectives and how India could be benefited from these developments. Another main area of focus of this book is, Afghanistan which is an important factor in flourishing of narco-terrorism and regional instability.

Tajikistan's foreign policy has been directed towards maintenance of national interests, stability, security and the nurturing of favorable conditions for steady economic development. It has always recognized that regional cooperation is a critical determinant in this regard. It is also strongly believed that the growing interdependence of countries on global scale makes regional cooperation a necessary. Many scholars have given detailed view on determinants and evolution of Tajikistan foreign policy.

Scholar like S.P Singh (2007)²⁹, in his article titled "Tajikistan foreign policy: An Indian Perspective" in K. Santhanam and Ramakant Dwivedi (ed.) book titled "*India-Tajikistan Cooperation: Perspectives and Prospects*" discusses determinants and evolution of Tajikistan foreign policy. According to him, Tajikistan's foreign policy has been impacted by its great cultural past, present politico-military formulations and above all by economic needs and security concerns. The multiplicity of external influences, which were heavily punctuated by long-drawn foreign intervention, collided with other internal developments such as the emergence of religious extremism, civil war and frequent use of drug money in expanding terrorist bases. Other influential factors are political instability, ethnic exclusivity and clan rivalry. He also critically examines Tajikistan's foreign policy since its independence in 1991.

Lena Jonson (2006)³⁰, in his book titled "*Tajikistan in the New Central Asia: Geopolitics, Great power Rivalry and Radical Islam*" discusses about the Foreign policy of Tajikistan during the four years after the terrorist attacks of 11 September 2001 in USA. After this attack, United States engaged not only in Afghanistan but also in Uzbekistan, Kyrgyzstan and Tajikistan. This is a period of increasing foreign engagement and growing concern with geopolitical change in the region. He also deals with three sets of questions: What policy changes have there been in Tajik foreign policy? Why? And what are the possible

implications of these policy changes? It also raises the question: How does a small state act in a period of change as big powers direct their attention towards there region where it is located?

Aziz Niyazi (1994)³¹, in his article titled "Tajikistan" in Mohaiaddin Mesbahi's (ed.) book *Central Asia and the Caucasus after the Soviet Union: Domestic and International Dynamics* discusses about Tajikistan foreign policy and its future orientation. Tajikistan's foreign policy orientation will depend largely on the apportion of political forces in Tajikistan. Up to May 1992 the Government foreign policy credo could be characterized as "Both the West and the East". Development of economic, political and cultural relations with the European countries, the United States, the countries of the Near and Middle East and with the CIS was taking place simultaneously. But relation with Russia, Uzbekistan and Iran were greater significance.

Ravshan Alimov (2004)³², in his article "India and Central Asia: From Dialogue to Cooperation" in K Santhanam and Ramakant Dwivedi's (ed.), book titled *India and Central Asia: Advancing the Common Interest* discusses that Tajikistan occupies an important place in India's foreign policy priorities. India's pragmatic approach in the assessment of the internal situation indicates that strengthening of practical interaction with Tajikistan in the sphere of transport and power is considered as an important condition for the stable development of Tajikistan.

(c) **Economic Dimensions of India-Central Asia Relationship:** Amlendu Guha (1970)³³, "Central Asia Movement of Peoples and Idealism from Times Prehistoric to Modern" deals with the several economic aspects between the two regions. The central Asian region, because of its special geographical position, had been particularly exposed to such movements along the age-old caravan trade routes, right up to the 19th century. Indian, Afghan, Iranian and other central Asian traders mingled with each other in the great bazaar and they paved the way to the acculturation.

Paswan, Nawal K. (2013)³⁴ has rightly advocated that to attract foreign direct investment inflows and promote vertical integration of industries in Central Asian region, Kazakhstan can be promoted and developed as a business hub for the region. Because of its location, stability and relatively better logistical systems, Kazakhstan has clear potential as a regional hub, serving neighboring countries and bordering regions of these countries as well as becoming an important bridge between Asia and Europe. It is also important to note that despite continuing trade policy reforms and FDI liberalization policy initiated in the CARs, the FDI inflows can't be fully realized without entering in concluding bilateral investment treaties (BITs) and double taxation treaties (DTTs) to assure investors that investments will be legally protected under international laws favoring all investment or through a business environment.

Devendra Kaushik (1985)³⁵, "Central Asia in Modern Times: A Study in Historical-cultural contacts form the early nineteenth century", point out during the 19th century, a flourishing trade has been developed, but this development continued to exist the numerous obstacles created by two colonial powers Britain and Tsarist Russia. British policy was always a blend of commercial means and political ends. Trade was only weapons although trade between India and Central Asia suffered some setbacks as a result of Anglo-Russian colonial rivalry.

Richard, Pomfret (2003), *Central Asia Since 1991: The Experience of the New Independent States*, examined that the five former Soviet republics have become separate states, developing at different rates and in different directions and with different political and economic regimes. As a result, the cohesion of the region has broken down and economic development is hampered by internal and regional political troubles. Macroeconomic performance since independence has been disappointing, but with great variation. The inward-oriented trade patterns within the centrally planned Soviet economy were reinforced by transport, pipeline and other communications facilities. The railways and pipelines led to Russia and most air services and international phone lines passed through a Moscow hub. The five Central Asian countries have all remained open economies with high trade/GDP ratios, despite adoption, especially in Turkmenistan and Uzbekistan, of import-substitution policies. Initially their trade was heavily oriented towards CIS markets as a result of inherited links and infrastructure, but by 1996 over half of their foreign trade was outside the old Soviet area.

Abduraxmonovich A.O. (2003)³⁶, Economic Cooperation between India and Central Asian Republics with Special Reference to Uzbekistan, (RIS-DP # 53) identified the constraints in India-Uzbekistan relations and recommended some policy for intensifying economic cooperation between India and Uzbekistan, which might be relevant for providing an impetus to the economic cooperation process between India and Central Asian countries as well.

Mavlonov, R. Ibrahim (2004)³⁷, "India's Economic Diplomacy Trends with Central Asia: The Potentials and Priorities", Contemporary Central Asia, Vol. 8 (122) examined the historical relations between India and the Central Asian region. The author also tries to analyze the various Indian Governmental policies in general and economic policies in particular in the recent past with the Central Asian countries and highlighting the 'Focus CIS programme' lunched by Commerce and Industrial Ministry and the EXIM policy of Indian Governments enhancing bilateral relations between India and Central Asian region. His article also examines the bilateral economic and trade sheet with emphasis on different bilateral negotiations between India and Central Asia in recent years and the potential areas cooperation of India with Central Asia.

Focusing on the five new independent countries in Central Asia and their initial economic problems after the Soviet Russia's disintegration Bhaumik, T.K (2004)³⁸, "Central Asian Economies: Prospects for India's Trade and Investment", in Indrani Banerjee (ed.) India and Central Asia, examined that the emergence of five new independent countries in Central Asia and their initial economic problems after the Soviet Russia's disintegration. The Author also examined how this region has more geographical than geo-economic significance. Apart from these the he also pointed out that the need of economic reforms and intra-regional cooperation. Apart from the above the author pointed out the areas where India can have better chance in terms of growing trade relationship with these Central Asian Countries.

Political Relations between Tajikistan and South Asia have been established since antiquity. Many scholars from South Asia and Central Asia give the analytical view on the development of political relations between the two countries. Ajish P. Joy (2007)³⁹, in his book titled "*India and Central Asia and Russia: Potential for Regional Cooperation*", throws light on India's relations with five Central Asian Republics viz. Kazakhstan, Uzbekistan, Tajikistan, Kyrgyzstan and Turkmenistan, especially in the backdrop of the Russian influence in the region. He also emphasized on political and diplomatic relations between India and Tajikistan.

B.R. Mathu Kumar (2007)⁴⁰, in his article titled "India-Tajikistan Relations and the Quest for Regional Stability" in K. Santhanam and Ramakant Dwivedi (ed.) book titled "*India-Tajikistan Cooperation: Perspectives and Prospects*" points to the positive role that Tajikistan has been playing along with the India in promoting regional stability. In his view, the current Indo-Tajik cooperation is much below the real potential for bilateral cooperation.

Sheel K. Asopa (2003)⁴¹, in her article "Regional interests in Tajikistan" in Mahavir Singh (ed.) book titled "*India and Tajikistan: Revitalising a Traditional Relationship*," discusses the India's interest in Tajikistan since its independence in 1991. He focused the on the issue of terrorism, management of security, economic development where India can play important role with Tajikistan.

Fatima Kukeyena (2008)⁴², in her article "Central Asia and USA in the Post-9/11 Period" in, *Himalayan and Central Asian Studies* (Vol.XII Nos.3-4, July-Dec.2008), discusses the expansion of SCO where India, Iran, Afghanistan, Pakistan and Mongolia have become Observer of this Organization. Participation in SCO provides a favorable institutional basis for interaction with Russia, Tajikistan and other countries of Central Asia.

Apratim Mukerji (2004)⁴³, in his article, "Challenges and Democratization: Peace and Stability in Afghanistan" focused on the forces of democratization and its challenges for Afghanistan Government and its main challenges such as militants and drug menace are examined in this article.

Close economic ties between Tajikistan and South Asia have existed all through the ages. Recent excavations by Soviet archaeologists have highlighted the contacts between the two regions. G.L. Dmitriyev (2001)⁴⁴ in his article titled "From the History of Indian Colony in Central Asia (2nd half of the 19th century-

beginning of the 20th century”, in Surendra Gopal (ed.) book “*India and Central Asia: Cultural, Economic and Political links*” points out that the control of commanding position India’s sea routes by the Europeans by helped the rise of caravan trades of Indians. He also discussed that the existence of the India colony was a significant stage in the history of economy and cultural relation between economic and cultural relations between the peoples of India, Central Asia and Russia.

Devendra Kaushik (1985)⁴⁵, in his book titled “*Central Asia in Modern Times: A Study in Historical-cultural Contacts from the Early Nineteenth Century*”, points out during the 19th century, a flourishing trade has been developed, but this development continued to exist the numerous obstacles created by two colonial powers Britain and Tsarist Russia. British policy was always a blend of commercial means and political ends. Trade was only weapons although trade between India and Central Asia suffered some setbacks as a result of Anglo-Russian colonial rivalry.

K. Warikoo (1998)⁴⁶ in his article “India and Central Asia” in Riyaz Punjabi and A K Pasha (eds.) book titled “*India and the Islamic World*” gives the detailed of India’s economic and trade relations with each of Central Asian republics. After their independence, Indian trade and industrial circle have evinced keen interest in exploring new areas of cooperation. India has provided \$20 million credit each to Uzbekistan and Kazakhstan and \$5 million each to Kyrgyzstan, Tajikistan and Turkmenistan and moves are on to enhance the credit facilities for promoting Indian projects at competitive rates in Central Asia.

Ajay Patnaik (2005)⁴⁷ in his article titled “Central Asia’s Security: The Asian Dimension”, in R.R. Sharma (ed.) book titled “*India & The Emerging Asia*” points out that India’s relations with Central Asia have lacked much economic thrust. Some token assistance was provided in the initial period in the form of credit lines to encourage imports by Central Asian states. Not much investment was done in the region. Civil war in Tajikistan and Afghanistan scared away investors from the subcontinent. The level of interaction between the two regions has not been encouraging, though there have been many visits by dignitaries, delegations and signing of memorandum of understanding.

Haji Umarov (2003)⁴⁸, in his article “Tajik-Indian Economic Relations: Difficulties, Revitalizing a Traditional Relationship” focused the opportunity for establishing and developing mutually beneficial economic relations with Tajikistan and India. For the establishing these relations, according to him, there are many difficulties and obstacle between the two countries. It is impeded by a number of causes such as, lack of any progress in paying back the first state credit given by Indian Government to the Republic of Tajikistan in 1994, low level of export and import from the countries, poor banking and communication system etc. Among them the most serious one is the inadequate development of the infrastructure (such as roadways, railways and regular air services) connecting both the countries. These issues must be the focus of attention of both sides on the economic and technology collaboration.

Sudhanshu Tripathi (2006)⁴⁹, in his book titled “*Changing Geopolitics of Central Asia and Implications for India*” discussed after the disintegration of the USSR in 1991, Central Asia has witnessed mushrooming of the forces of religious extremism threatening the internal stability of all five state in the region. He also analyses the various politico-strategic, religio-cultural, geographic and socio-economic forces and dimensions of the evolving scenario in Central Asia. This present article attempts to develop an Indian perspective on the developments in the region.

Ourmirserik Kasenov (1997)⁵⁰, in his article, “Central Asia: national, Regional and Global Aspects of Security” discussed that contemporary international significance of the new Central Asian states including Tajikistan reflects their economic and demographic potential, geographical location, the character of their relations with other states, primarily with neighboring ones, as well as their role in regional and global order. The region of former Soviet Central Asia including Tajikistan, which is quite rich in natural resources as well as in terms of its economic, scientific and technological potential.

Vijay Kapur (2004)⁵¹, in his article, “Afghanistan and Central Asia: Differentiated Challenges and Priorities in the Twenty First Century” focused on ‘War On Terror’ initiated by USA, has served to legitimize personality based democratic authoritarianism at the political level in the Central Asian republic including

Tajikistan who are now considered as 'frontline states' in this struggle. Afghan politics remains mired in the old ethnic rivalries with the influence of Karzai regime.

Oskan Bayulgen (2005)⁵² in his article, "*Foreign Capital in Central Asia and the Caucasus: curse or Blessing*" gives out the flow of capital into the central Asian Republics and has tried to explore the positive and negative Fallouts of such investments in the region in all sectors including the energy sector. The vulnerability of each of the nations in the region associated with the FDI inflow in terms of counter security and diplomatic muscle flexing has also been brought out by the author.

Kadyraliev, Saktanbek (2006)⁵³, "Kyrgyzstan and India: Economic and Cooperation", Himalayan and Central Asian Studies, Vol. 110 (2-3), draws attention on the socio-economic development of Kyrgyzstan and examined the trade, economic relation between India and Kyrgyzstan throughout these periods. Highlighting the Soviet period he examined the different visits of Indian leaders and various political economic programmes initiated by both the countries at the Government level. Apart from these, this article also highlighted the important direct bilateral relations between India and Kyrgyz republic with the starting of diplomatic relations and focuses on Indian Technical and Economic Cooperation (ITEC) programmes and various programmes between both the countries.

Dikkaya, Mehmet and Ibrahim Keles (2006)⁵⁴, "A Case Study of Foreign Direct Investment in Kyrgyzstan", Central Asian Survey, Vol. 25 (1-2) points out, how poor or developing countries can use their scarce natural resources for development. Taking Kyrgyzstan as a case study the author specifically examines the importance of company and host country specific factor in FDI decisions and analysing Kyrgyzstan as a case study this article also deals with the drawbacks of operating FDI policies in the region and particularly in Kyrgyzstan by studying corruption and other factors. Apart from this article also deals with the various factors that affect company performance and FDI firms and FDI analysis.

Malcom Dowling and Wignaraja Ganeshan (2006)⁵⁵ in their article "Central Asia's Economy: Mapping Future Prospects to 2015" published in the Central Asia-Caucasus Institute Silk Road Studies Program gives an account of the various states of the CARs and their future prospects by dividing the republics in Oil exporting nations and those of Non Oil exporting nations. The prospects of growth of the nations who have reserves and production facility for export is much higher than the others.

Focusing primarily on the Kyrgyz financial system after its independence Met Onder et.al (2007)⁵⁶, "Obstacles for Establishing Efficient Financial System in Transition Economies: The Case of Kyrgyzstan", Contemporary Central Asia, Vol. 1(1-2-3) Points out the Kyrgyz banking, insurance, pension, stock exchange, corruption system. The article also highlights the major problem areas in Kyrgyz economy. In this article the authors tries to explain the major causes of these problems and at the end has given some suggestion to curb and revive the Kyrgyz economy.

Joshi Nirmala (2010)⁵⁷, in her very recently edited book '*Reconnecting India and Central Asia: Emerging Security and Economic Dimensions*', pointed out in Introductory Chapter that Central Asia has always held a high strategic value for India and Indian interests call for the two regions to reconnect by reviving its rich legacy of historical and cultural contacts. This past affinity is the bridge to develop a close and a meaningful engagement with Central Asia. The focus of a chapter "Responses to Non-Traditional Threats and Challenges" is to assess the challenges posed by unconventional threats to the stability and security of the region and the significance of those threats for India as it expands its link with Central Asia.

This book also explains in detail that the driving force behind India's objective of enhanced engagement with Central Asia is economics. India has the ability to help build Central Asians' capacities in areas such as information technology, science and technology, knowledge industries and soft power. Conversely, India's increasing need for energy can be addressed by the energy-rich Central Asian countries.

Sahgal Arun and Vinod Anand (2010)⁵⁸ "Strategic Environment in Central Asia and India" in Nirmala Joshi (ed.), *Reconnecting India and Central Asia: Emerging Security and Economic Dimensions*, has argued that India has been endeavoring to improve its profile in the region in order to exploit its energy reserves and to establish a mutually beneficial security and economic relationship. A consequence of the multi-

vectored policies of the Central Asian states is their desire to engage India in a mutually beneficial and comprehensive relationship.

Sachdeva Gulshan (2010)⁶⁰, "Regional Economic Linkages" in Nirmala Joshi (ed.), *Reconnecting India and Central Asia : Emerging Security and Economic Dimensions*, while discussing the nature of India-CARs relationship the author pointed out that India's current trade with the Central Asian region is very small and likely to remain modest in the coming years. However, the importance of the Greater Central Asia (GCA) region for Indian trade should not be seen only in the context of the modest regional trade. By 2015, India's trade with Europe, the CIS plus Iran, Afghanistan and Pakistan would be in the range of US\$ 500 to \$ 600 billion annually. Even if 20 per cent of this trade were conducted through road, US\$ 100-120 billion of Indian trade would be passing through the GCA region. By denying access to its territory to India, Pakistan might have thought that it will become a significant player in Central Asia and will have harmed Indian trading interests. However, Pakistan's exports to Central Asia are only \$10 to 15 million every year. In the processes, it is losing tens of billions of transit trade, which might have transformed its infrastructure, created thousands of jobs and benefits in forward and backward linkages.

(d) **Strategic and Security Cooperation:** The geo-strategic locations of the Tajikistan have made this region of crucial importance. After the end of bi-polar system, the regional dimension of security has acquired prominence. In this context, Tajikistan is linked to the security problem of Central Asia and South Asia. The power vacuum and socio-political tensions created due to the sudden break of USSR pose serious threat to the stability and security of Tajikistan. Apart from this, in the present time religious fundamentalism, terrorism, drug trafficking, etc. are dangerous threatening peace and stability and Tajikistan looking towards India for help and inspiration. Many scholars have given detailed and analytical view on Tajikistan-South Asia strategic and security cooperation. Scholar like P. Stobdan (1999), in his article "India and Central Asia: Imperative for Regional Cooperation" in N.N. Vohra (ed.) book titled "*Culture, Society and Politics in Central Asia and India*" analyses the security dimensions of the new environment in Central and South-Asian region following the Soviet collapse. He also focuses on the emerging security challenges, as well as the ways and means to cooperate on various issues within a broader regional framework.

Ravshon Alimov (2004)⁶¹, in his article "India and Central Asia: From Dialogue to Cooperation" in K Santhanam and Ramakant Dwivedi (eds.) book titled "*India and Central Asia: Advancing the Common Interest*," discusses that the India's important role in ensuring the regional security in Central Asia and undergoing formation of a principally new geo-political situation, the question of inter-state co-operation acquire special significance. Besides this, the Central Asian region like Tajikistan occupies important place in India's foreign policy priorities. On the whole, the realization of the importance of strengthening regional stability and international security continues to be the main incentive in the development of Indo-Central Asian multi-profile cooperation.

Shireen T. Hunter (1996)⁶¹, in his book titled, "*Central Asia Since Independence*" points out that India's security and political concerns in Central Asia derive from its competition with Pakistan, its Kashmir problem, Tajikistan internal problem, the future of Afghanistan and its preoccupation with the potential impact of developments in these regions on its own Muslim population. India would see undue expansion of Pakistan's influence or rise of Islamist influence in the rising as damaging to its interests.

Tolipov F. F. (2004)⁶², in his article "Regional Security Central Asia in context of the Fight Against Terrorism" in K Santhanam and Ramakant Dwivedi's (eds) book titled "*India and Central Asia: Advancing the Common Interest*" discusses that the global fight against terrorism has not only brought into focus the old problems of international relations and security. It has also provided the global fraternity with an unprecedented opportunity to have a fundamental approach the resolution of problem of the new world order. It is also directing the activities of world politics.

Devendra Kaushik (2003)⁶³, in his article "A Decade of Independent of Tajikistan: Some Reflections" in Mahavir Singh (ed.) book titled "*India and Tajikistan: Revitalising a Traditional Relationship*," discusses

the internal and external security problem of Tajikistan and its impacts on India. The civil war has left behind not only an economy which faces numerous challenges but society faced with threats posed by the presence of a large numbers of small arms and weapons by warlords and field commanders. Drug trafficking and emergence of Islamic extremism (Taliban) continue to pose a serious threat to the security of both Tajikistan and India.

Nicklas Norling and Niklas Swanstrom (2007)⁶⁴, in his article, "*The Shanghai Cooperation Organization, Trade and the roles of Iran, India and Pakistan*" explores the implications of Shanghai Cooperation Organization's (SCO) engagement with India, Pakistan and Iran. It also described how SCO's engagement in trade is function of favorable political and bilateral developments in the region. It argued that the trade, infrastructure and energy sectors are of particular importance and that substantial potential gains could be realized if coordination is improved. Nevertheless, it is also recognized that China, Russia, Pakistan, India and Iran may have lower standards of democratic development and economic transparency than the West. What is the motivation behind the SCO's engagement with India, Pakistan and Iran? Should this engagement be conceived only in terms of balancing US unipolarity or are there legitimate concerns of increasing regional cooperation in Eurasia?

Umashankar (2002)⁶⁵, in his article, 'Strategic significance of Afghanistan after the Cold War' focused on Afghanistan strategic importance for the Central Asia, South Asia and West Asia. It described that maintenance of territorial integrity, political stability, national unity and sovereignty of Afghanistan has again proved to be crucial to stability, peace and security in the region. It focused especially strategic interests of USA, Pakistan, Russia, Central Asia republics, China and India in Afghanistan and their response to the Afghan conundrum.

V. Nagendra Rao (2005)⁶⁶, in his article, "*Contextualising Central Asian States in Contemporary Global Order*" the primary objective is to locate Central Asia in the discourse of the contemporary global order. This paper explores how the Central Asian Region has fared the global order discourse and how the global powers and various transnational institutions are trying to influence the trajectory of the socio-economic and political developments in the region.

Aliya Akatayeva (2005)⁶⁷, in his article "*Security Issues in Central Asia and the Shanghai Cooperation*" focused how SCO in recent years developed number of institutional mechanism to struggle against terrorism, separatism and extremism and drug trafficking in Central Asia including Tajikistan and Afghanistan.

Kurmanalieva, Elvira and Ziyodullo Parpiev (2008)⁶⁸ revealed in their study "Geography and trade in Central Asia", that overall trade is found to be mostly of inter-industry type, driven by natural resource endowment of these countries and conclude by saying that the Central Asia's trade patterns, particularly its trade puzzle, seem to be a result of complex factors such as region's strong comparative advantage in natural resource-based exports, lack of regional integration and trade-conducive policies across the region.

Moore Scott (2007)⁶⁹, in his article, "*Peril and Promise: a survey of India's strategic relationship with Central Asia*" outlined the growing importance of India's relations with the Central Asian region. In particular, it explores security, economic and cultural dimensions of the relationship. Important considerations for India in dealing with Central Asia include terrorism Islamic fundamentalism, energy security and new markets. However, of equal gravity is the nature of great power competition in the heart of Asia. The main argument of this article that India's relations with Central Asia are calculated to gain strategic depth in the region. However, relationships with Pakistan, the United States and the Asia great powers tend to constrain these ambitions. The future of India's strategic relationship with Central Asia remains fluid.

The literatures available in the field of historical, cultural, economic, political, strategic and security relations between India-CARs indicate that despite availability of large numbers of writings on the subject, it falls short in highlighting the reasons for the development of India-CARs relationship in the post-cold war period (especially after 1991) and the convergence of economic interests and the various constraints within the mutual relationship. In some of the available literature one or two aspects of the relationship are touched upon but all the issues are not dealt with in any one of the available literature. There is complete lack of study in terms of identifying potential for trade and investment promotion

between India and Central Asia based on some empirical estimations. Therefore, this proposed research work is an endeavour to fill these gaps and seeks to analyze various reasons for the development of bilateral relationship and challenges especially in the trade and economic cooperation between India and CARs in the post-cold war period.

1.7. METHODOLOGY

The methodology used in this Research study will comprise of a combination of analytical and empirical research methods. This will be supplemented by our observations from personal field visits to selected cities having sizeable business in India and Central Asian countries. The analytical tools employed in this research study are based on the theory of international trade and the theories of regional cooperation.

The empirical methodological tools are based on the computations of various kinds of indices of trade *i.e.* (i) trade intensities; (ii) intra-industry trade; (iii) trade potential index, (iv) trade concentration and diversification index; (v) trade complementarity index; (vi) trade specialization index and (vii) dynamic revealed comparative advantage index. The detailed methodologies of all the above trade indices are presented as Technical Appendix. These are then supplemented by our personal meetings and interviews in selected Central Asian countries.

During our field visits, we had organized selective meetings with the relevant officials and experts from the Indian Embassies/High Commissions; Government policy makers in charge of the concerned country's dealings with the CARs; select businessmen and their organisations (such as the apex chambers) having sizeable business with CARs; concerned academic experts and media experts familiar with the economic and business conditions currently prevailing in the CARs. This study is based on both primary and secondary data and information derived from India and Central Asian countries (For list of presentations made and persons/organisations met during field visits, see Appendix).

Coverage:

The *geographic focus* of this study covers five new countries of Central Asia namely Republic of Kazakhstan, Kyrgyz Republic, Republic of Tajikistan, Republic of Turkmenistan and Republic of Uzbekistan (here referred as CARs) that became independent after the disintegration of USSR.

The *time period* of this study will cover 1991 to 2010 (or latest available data) and hence all the computation and estimation will be carried out during this time period or selected point of time. After preliminary tabulation and estimation work, the methodology entails a round of intensive interviews with the following set of respondents from India as well as Central Asian countries. The respondents may broadly be cover: (a) Government officials including Parliamentarian, (b) Private business houses including apex Chamber of Commerce & Industry and (c) Various stakeholders, include (i) Academician/ Researchers, (ii) Experts of Research Institutes both in India and Central Asian countries, (iii) Press/media person, (iv) Non-Residence Indians and others.

Data Collection:

In view of the vast scope of the proposed study, data and information will be collected from the primary as well as secondary sources. Statistical Data consist of three types (i) International Sources (ii) Indian Sources and (iii) Central Asian countries and other sources as presented below:

(i) International Sources:

- Direction of Trade Statistics Years Book (IMF);
- COMTRADE online database
- International Trade Statistics Yearbook (UN)
- Key Indicators of Developing Asian and Pacific Countries (ADB)
- World Development Indicators (WB)
- World Development Reports (UN)

International Energy Agency (IEA) statistics
 US Energy Information Administration (EIA),
 BP Statistical Review of World Energy and Others.

(ii) National Sources

Economic Survey of India, Government of India
 EXIM and FDI Policy of India
 Directorate General of Foreign Trade (DGCI&S)
 Ministry of Commerce and Industry, Government of India
 Ministry of Finance, Government of India
 RBI - Monthly Bulletin and Hand Book of Statistics on Indian Economy
 MEA Annual Report, Government of India
 Center for Monitoring Indian Economy (CMIE)
 Reports of Private business/ Trading Houses including apex Chamber of Commerce & Industry,
 Federation of Indian Export Organisation (FIEO) and Joint Business Council
 Directorate General of Commerce Intelligence and Statistics (Government of India) and Others.

(iii) Central Asian countries sources:

Central Asian countries Reports of various Ministries, Apex Chamber of commerce and Industry and others relevant sources. This study is partly based on interviews conducted across Central Asia (as well as in India) which is supplemented with available data and statistics in the Government sources and provided by Government officials or various concerned Ministry and department or organisation.

Data Analysis:

Time series data has been used to estimate various trade indices to identify the potential of trade and scope of setting-up joint ventures between India and Central Asian countries to promote the trade and economic relationship. There is possibility that in few cases, comparable data might not be reported in the database, hence computation and estimation of some statistical tools will be limited to the pairs of countries for which data is available (detailed information is about data of Central Asia is presented in the next section 1.8). The application of various trade indices may support us in formulating suitable measures and mechanism for promoting mutual trade and economic relations to the policy makers of India and Central Asia.

1.8. LIMITATIONS IN TRADE DATA OF CENTRAL ASIA

Detailed trade data for all the CARs was not available for PCTAS at HS-6 digit level, which prevented identification of potential items among CARs for intra-regional trade at the disaggregated level (HS-2 and HS-4 digit). Therefore, UNCTAD database was resorted to for undertaking the same exercise at SITC 3-digit levels. In this report, the estimates of most of trade indices is based on COMTRADE-database which is published by United Nation. However there are some limitations in this database.

Thus, compiling a detailed dataset on foreign trade of Central Asian countries is not an easy task. Nonetheless, combining information from international databases (COMTRADE and DOTS) with national statistical data supplemented by a limited number of expert estimates - the approach used in this report - seems to provide a reasonably complete and consistent picture of trade flows in the region. In some of the cases of bilateral trade, it's really difficult for us to rely which data is accurate or authentic hence, an attempt has been made in this report to cross-check with the official trade statistics of the country or national agencies. But again, for Central Asian countries, except Kazakhstan and Kyrgyzstan (partially), all other countries publish their data in Russian or their national languages. All these data published by

national agency of the Central Asian countries provide the detail of trade matrix and commodity-wise trade which can not be used to estimate any standard trade indices. Brief description about data availability for Central Asian countries in the various data sources are presented in Box 1.1.

Box 1.1. Data Availability for Central Asian Economies

Data Source	Brief Description about database
UNCTAD stat	UNCTAD produces more than 150 indicators and statistical time series essential for the analysis of: International trade; Economic trends; Foreign direct investment; External financial resources etc; Data available for all the Central Asia countries.
PC-TAS	PC-TAS contains five years of import and export statistics covering 230 countries and territories and broken down into 5,300 Harmonized System (HS Revision 2) products at the 2- and 6-digit level. However of the 5 Central Asian economies only 2 economies are covered and data for Tajikistan, Turkmenistan and Uzbekistan are not available.
UN-COMTRADE	The United Nations Commodity Trade Statistics Database (UN Comtrade) stores more than 1 billion trade data records from 1962. Over 140 reporter countries provide the United Nations Statistics Division with their annual international trade statistics detailed by commodities and partner countries Again, only 2 Central Asian economies, data are available i.e. Kazakhstan and Kyrgyzstan. Data for Tajikistan and Turkmenistan are available only under HS 96, 92 and SITC 1,2,3 but only for some of the years.
World Integrated Trade Solution (WITS)	WITS gives you access to major international trade, tariffs and non-tariff data compilations. Data is unavailable for Kazakhstan, Tajikistan, Turkmenistan and Uzbekistan.
IMF : International Financial Statistics (IFS)	The IFS database contains approximately 32,000 time series on economic variables for over 200 countries worldwide. Data available for Central Asian economies.
IMF : Direction Of Trade Statistics (DOTS)	The Direction of Trade Statistics database contains data on the total value of merchandise exports and imports between each country and all its trading partners. Available for Central Asian economies
World Bank : World Development Indicators (WDI)	The World Development Indicators contains statistical data on over 700 development indicators. Data includes social, economic, financial, natural resources, and environmental indicators. Annual time series data from 1960 onwards. Over 200 countries and 18 country groups covered. Data available for Central Asian countries.

Source: Based on the available Information in the website of data sources, as extracted on July 2013.

A standard source of information on merchandise trade of different countries is the United Nations Commodity Trade Statistics Database (COMTRADE). This database contains export/import values and physical quantities disaggregated by trade partner and commodity. For Central Asia, however, the database has many gaps. In 2000-2010, only Kazakhstan and Kyrgyzstan (partially) regularly reported trade data to this database. Afghanistan provided data to COMTRADE from 1962 to 1977 and resumed reporting only in 2008. Tajikistan reported data for 2000 only; Turkmenistan supplied data from 1997 to 2000; and Uzbekistan has never reported its trade data to COMTRADE. The detailed information about availability of data in the COMTRADE of India, Afghanistan, Pakistan and Central Asian countries is presented below as Box No.1.2.

Box 1.2. Country's Data Availability in COMTRADE Database (for HS1996 classification)

Country Country code	Afghanist an (004)	Indi a (356)	Kazakhstan (398)	Kyrgyzsta n (417)	Pakista n (586)	Tajikista n (762)	Turkmenist an (795)
2011		Yes		Yes	Yes		
2010	Yes	Yes	Yes	Yes	Yes		
2009	Yes	Yes	Yes	Yes	Yes		
2008	Yes	Yes	Yes	Yes	Yes		
2007		Yes	Yes	Yes	Yes		
2006		Yes	Yes	Yes	Yes		
2005		Yes	Yes	Yes	Yes		
2004		Yes	Yes	Yes	Yes		
2003		Yes	Yes	Yes	Yes		
2002		Yes	Yes	Yes			
2001		Yes	Yes	Yes			
2000		Yes	Yes	Yes		Yes	Yes
1999		Yes					Yes
1998		Yes	Yes				
1997		Yes					
1996		Yes					

Note: Yes denotes available data and blank box denotes not available data.

Source: The UN Comtrade database (<http://comtrade.un.org/>), last accessed on 15 Dec 2013.

Kazakhstan, Kyrgyzstan and Tajikistan, practically all data missing from COMTRADE are available from the web-sites and publications of national statistical agencies and custom services. Afghanistan, Turkmenistan and Uzbekistan publish only aggregate data on their foreign trade flows. More detailed data on these countries are sometimes available in secondary sources, such as publications of local (country) authors. Another resource is the IMF's Directory of Trade Statistics (DOTS), which provides data on bilateral trade (totals) for almost all possible pairs of countries, but not on the commodity structure of trade.

COMTRADE data on exports/imports of Kazakhstan and Kyrgyzstan are also incomplete. Since July 2010, with the creation of the CU of Belarus, Kazakhstan and Russia, trade within the CU is registered differently than trade with non-CU countries and is not included in the database submitted by Kazakh authorities to COMTRADE. Therefore, 2010 data for Kazakhstan only partially reflect its trade with other CU members. In the case of Kyrgyzstan, some commodities' export values are included in the totals in the reports to COMTRADE, but they are not shown separately.² One source of disaggregated data, often used in the absence of official trade data, are mirror statistics provided by trade partners. This information source also does not always work in Central Asia. Some key export items, such as natural gas in the case of Turkmenistan and Uzbekistan, or gold in the case of Kyrgyzstan and Uzbekistan, are not reported or are reported only partially by importing countries. Additionally, some important trade partners of Central Asian countries do not report to COMTRADE, such as Iran from 2007 to 2009, and Central Asian countries themselves do not consistently report trade with each other.

Moreover, many trade data of Central Asian countries, even if available, are known to be insufficiently accurate and biased partially due to weak registration systems (as in Afghanistan); special import taxation schemes which do not require precise reporting of import values (as in Kyrgyzstan); or because of widespread evasion of import tax payment in all Central Asian countries. For the latter reason, in Central Asia (unlike other parts of the world) export data, which in most cases are not associated directly with any tax liabilities,

are more reliable than import data. Discrepancies in trade partners' data strongly suggest the existence of considerable informal cross-border trade flows.

1.9. ORGANIZATION OF STUDY

This study is organised under six chapters. Introductory Chapter 1 primarily deals with the historical perspective of India-Central Asian relations. This Chapter also contains the statement of problem, conceptual framework, aims and objective, research questions and hypothesis, literature survey, limitation of Central Asia trade data, and detailed research methodology.

Chapter 2 is entitled: 'Economic Cooperation among the Central Asian Republics' with special focus on trade and investment cooperation to understand the economic strength and potential in the region. This Chapter provide the detailed analysis of intra-regional and bilateral trade in Central Asia, potential for trade integration (with the help of estimated trade concentration and diversification index, trade specialization index, dynamic revealed comparative advantage index, intra-industry trade index and trade complementarity index) and prevailing trade constraints and barriers. It also examines the investment potential in the five Central Asian countries, prospects of regional investment cooperation and barriers to FDI in the Central Asia. In a bid to promote and protect investments in the Central Asian region, the measurement to enhance effectiveness of BIT and DTTs is also discussed in this chapter.

Chapter 3 examines the historical evaluation of India-Central Asia relations and lists current activities, India's role and interest in the Central Asia region, and pattern of India-Central Asia trade relation before 1991. This chapter also examines the level of India-Central Asia after 1991 which serves as a launching pad for strengthening future cooperation.

Chapter 4 provides this rationale and also identifies some of the existing and some new opportunities for trade and trade-related investment cooperation between India and five Central Asian countries. To understand the trade and investment relations between India and Central Asia, it examines the direction and pattern of India-Central Asia, India's potential sectors for exports to CARs and India's potential sectors for investment in the CARs (with the help of estimated trade intensity index, intra-industry trade index and trade potential index between India and five Central Asian countries).

Chapter 5 is devoted to trade the trade routes and cost between India and Central Asia. It also examine the infrastructure and geographical disadvantage of Central Asia, direct and additional transport cost, transport corridors and transit infrastructure, comparison of land transport routes to sea ports in the South and the East, oil and gas pipelines, transport routes and logistics between India and Central Asia, cost of trading between India and Central Asia and assessment of viable trading between India and Central Asia.

Chapter 6 provides some of our suggestions for further activating India's role in Central Asia as well as some broad strategies and recommendation for strengthening India's trade and economic partnership with Central Asia. We close this chapter with our suggestions (recommendations) for improving India's capabilities to most effectively take advantage of two-way opportunities for trade and trade-related investment cooperation between India and Central Asia. An Executive Summary of this Study is prefixed to Chapter 1 for the ease of reading by the policy makers.

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