



U.S.-India Economic Dialogue Fact Sheet

November 16, 2001

U.S.-India Economic Dialogue U.S. Department of State

- In conjunction with the November 9 meeting between President Bush and Prime Minister Vajpayee, the U.S. and India announce the expansion and intensification of the U.S.-India Economic Dialogue. This is one of the most important manifestations of the Administration's commitment to fundamentally transform U.S.-India bilateral relations.
- The Dialogue was inaugurated in March 2000. Intended to institutionalize economic cooperation, it was originally comprised of three fora -- a "Financial and Economic Forum," a "Commercial Dialogue," and a "Working Group on Trade."
- The two sides agreed during Prime Minister Vajpayee's visit to expand the Economic Dialogue by significantly enhancing private sector interaction, and by adding separate energy and environment components. Recognizing the relationship between energy and environment issues, we anticipate interaction between them.
- The Dialogue's private sector counterpart will broaden and deepen ties between the Indian and American business communities and enable the government-to-government discussions to benefit more fully from their practical and specific experiences.
- U.S. National Economic Council Director Larry Lindsey and Indian National Security Adviser Brajesh Mishra serve as Coordinators for the Dialogue. Under Secretary of State Alan Larson and Dr. Prodipto Ghosh, Additional Secretary in the Prime Minister's Office, serve as Executive Secretaries responsible for advancing the Dialogue, including especially on issues that cut across ministerial lines.
- Treasury Secretary O'Neill and Finance Minister Sinha held the initial Financial and Economic Forum meeting in April and will meet again this month to discuss issues including Forum next steps. USTR Zoellick and Commerce Minister Maran renewed the Working Group on Trade during their August meetings in New Delhi.
- The U.S.-India Business Council is serving as convener for the U.S. side of the private sector counterpart, pulling together participants from a variety of sectors, companies, and organizations. The Indian private sector is currently developing a structure for its participation.
- Mr. Lindsey and Mr. Mishra directed Under Secretary Larson and Dr. Ghosh to ensure the Economic Dialogue provides special attention to issues related to high technology, infrastructure, and knowledge-based industries





For further information or to join our daily email news list, please contact Mr. Rick Rossow at rossow@uschamber.com.

The U.S.-India Business Council is a membership organization of nearly 80 major U.S. companies with trade and investment interests in India. The Council was established in 1975 at the request of the governments of India and the United States to promote dialogue and cooperation between the two countries. Today the Council is the principal U.S. industry voice promoting policy change to deepen and strengthen bilateral commercial ties.

