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FACT SHEET: Stimulating Global Economic Revival
U.S. - India Cooperation in Economics, Trade, and Agriculture

The United States, the world's largest economy, and India, one of the world's fastest growing economies, are committed to working together to stimulate a global economic revival, to strengthen global economic and financial institutions, to work toward a balanced and ambitious outcome in the Doha Round negotiations, and to promote global food security. The following activities under the Economics, Trade, and Agriculture Pillar of the United States - India Strategic Dialogue are designed to make these shared goals a reality:

- The **United States - India CEO Forum** brought together leaders of the U.S. and Indian business communities – approximately ten from each side across various industry sectors – with senior government officials on November 23. Forum members conveyed their interest in working on recommendations on how the public and private sectors can work together to strengthen economic and commercial ties between the two countries, stimulate innovation, spur job creation, and promote sustainable inclusive growth.
- U.S. Trade Representative Ron Kirk and Indian Minister of Industry and Commerce Anand Sharma opened discussions on a “**United States - India Framework for Cooperation on Trade and Investment**” during the Trade Policy Forum on October 26 in New Delhi. Work under this Framework would encourage the expansion of bilateral trade and investment opportunities, including for small and medium sized businesses. To support these efforts, the Department of Commerce has scheduled **two trade missions** focused on small and medium-sized enterprises in early 2010, one focused on solar power technologies and one on healthcare and medical equipment. The two leaders also agreed to re-launch the Private Sector Advisory Group, a group of U.S. and Indian international trade experts who will provide recommendations and insights to the Trade Policy Forum.
- U.S. Secretary of Agriculture Vilsack and Indian Deputy Chairman of the Planning Commission Montek Singh Ahluwalia met to discuss cooperation on agriculture and food security. They renewed their commitment to work together bilaterally, and in cooperation with other countries, using the principles and objectives agreed at the L’Aquila G-8 Summit. They also agreed to launch a **new Agriculture Dialogue** and agreed on a **Memorandum of Understanding on Agricultural Cooperation and Food Security** that will set a pathway to robust cooperation between the

governments in crop forecasting, management and market information; regional and global food security through the L'Aquila Food Security Initiative; science, technology, and education; nutrition; and expanding private sector investment in agriculture. The United States and India expect cooperation under the agreement to expand access to knowledge to improve productivity, safety, and nutritional quality of food crops; to strengthen market institutions and foster growth of agribusiness investment and improve food security and access to adequate quantities and quality of food, particularly for women and young children.

- In August, the United States and India launched negotiations on a **Bilateral Investment Treaty**. This treaty would ensure protection for investors and would facilitate robust investment flows both from the United States to India and from India to the United States. Both sides committed to the active continuation of negotiations.
- The U.S. Department of Commerce International Trade Administration "Invest in America" program and "Invest India," a Joint Venture of the Ministry of Commerce and Industry Department of Industrial Policy and Promotion, signed a **Memorandum of Intent to facilitate foreign direct investment** in their respective countries by investors of the other country.
- U.S. Secretary of the Treasury Geithner and Finance Minister Pranab Mukherjee will establish a new **U.S.-India Economic and Financial Partnership** to strengthen bilateral engagement on macroeconomic, financial sector, development, and infrastructure related issues. Treasury Secretary Geithner will visit India in early 2010 for the launch of this new Partnership with Finance Minister Mukherjee and other economic and regulatory counterparts. The financial sector working team under this Partnership, which brings together financial regulators from the U.S. and India to discuss the rapidly-changing regulatory landscape and share best practices, will hold its next meeting in early December 2009 in New Delhi.
- The United States Patent and Trademark Office of the Department of Commerce and Indian Ministry of Commerce and Industry signed a **Memorandum of Understanding renewing bilateral cooperation in the field of intellectual property**. The memorandum will focus on human resource development, capacity building and public awareness programs in intellectual property protection and enforcement. The parties also signed an Action Plan to implement the objectives of the memorandum. In addition, the U.S. Patent and Trademark Office and Indian Council of Scientific and Technical Research signed a Traditional Knowledge Digital Library Access Agreement. The agreement will help to prevent the improper patenting of Indian traditional knowledge by providing a new search tool to USPTO Patent Examiners.

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