

Revisiting India's Look East Policy: Analyzing India-ASEAN Free Trade Agreement.

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The trajectory of India's Look East policy is often lauded for producing positive results over past two decades of its existence. The conclusion and implementation of the India-ASEAN Free Trade Agreement can be considered as another milestone achieved by this policy. However this agreement has come under stress right from the beginning of its negotiation, where concerns for adverse consequence have been voiced from all layers of the Indian society. This article therefore undertakes a survey of the India's Look east policy along with the free trade agreement, highlighting the positives and negatives, along with the potentials in the future.

Key words:

Look East, Southeast Asia, ASEAN, Free Trade Agreement.

1. Introduction

Flagging down the India-ASEAN car rally, in December 2012 the Indian Prime Minister, Dr. Manmohan Singh commented that the India-ASEAN relations have entered an “exciting stage”ⁱ, indeed it is exciting to note India's journey from being an insignificant power to one of the most important regional and global player to be reckoned with. The transforming pattern of relation between India and ASEAN since the end of the cold war has curved out a diplomatic niche, cherished by both sides signaling a *volte face* approach to understand and exploit each other better through robust and deeper cooperation. India journey from being a mere dialogue partner to present summit level partner unleashes the potential of the Look East Policy adopted since 1992.

The “Look East” policy adopted in 1992, by the Rao Government was a strategy to mend the old linkages that were lost during the cold war period. India's deteriorating economic condition along with the external debt burden created situations for the opening up of the economy. The period marked the end of autarkic nature of India's economy, where India would be interested in undertaking measures to get the advantage of the growing trade and investment around the world. The “Look East” policy sent a strong signal that ‘the region would no longer be

overlooked, as it had been by India's previous foreign economic policy' (Zhang 2006). Since then India has been deeply engaging with Southeast Asia in all fields, especially economic. The magnificent economic development of the ASEAN countries has given India all the new impetus to engage with Southeast Asian economies to learn and replicate their process of growth and development. The fact that succumbed South Asian economic integration has remained below the potential and faced vagaries of political unpredictability, like perpetual India-Pakistan conflicts, instability in Bangladesh and Nepal have led India for a search to engage with a destination more promising and stable, which India could see in Southeast Asia. The growing middle class along with the search for new fields of employment has been also instrumental for India to look in its extended neighbourhood.

For ASEAN too it was becoming important to mend its relation with India and reaffirm the close civilization and cultural link that India had for centuries with the countries of Southeast Asia. The result was that India was made a Sectoral Dialogue partner first and then a Full Dialogue partner in 1996, in the same year India was given a membership in the ASEAN Regional Forum, which was India's first multilateral security engagement apart from United Nations Organization. The growing proximity between the two was aided by the financial crisis of 1997, leaving the Southeast Asian nations to look beyond their traditional sources of economic engagement and it was natural for them to turn towards India which was booming economically and also consisted of a lucrative market consisting of diverse and huge population. Therefore the signing of the India-ASEAN Free Trade Agreement needs to be evaluated in this light and underline the importance of the FTA from Indian perspective. The Free Trade Area (FTA) puts us in league with the other countries like China, Japan and Korea which have already gone for FTAs with ASEAN much before India. For a closer understanding of the FTA, it is necessary to have preliminary look at the most important provisions of the Free Trade Agreement.

2. India -Asean FTA: salient Points:

1. Negotiations started in 2003 and soon an Early Harvest Programme was supposed to be followed, which was later dropped out.
2. The FTA was signed in Bangkok 2009, after several rounds of negotiation stretching over a period of six year, which raised criticisms from all corners regarding the negotiating capability of the Indian negotiators.

3. The agreement which has come into effect from January 2010 included trade in goods only.
4. The FTA on goods is based on negative list approach and has 489 items on the negative list. It is indeed a matter of importance that India went to the negotiation table initially with around 1400 items to be included in the negative list, which was rejected by the ASEAN in the beginning. Further India has put 590 items in the list excluded from tariff elimination.
5. The negative list contains 302 from agricultural sector, 81 from textiles, 52 items from machinery and auto parts and 17 from chemicals and plastics. The total phasing out of the tariffs is to be completed under the two 'normal tracks' by December 2016 and gradual phasing out of the tariff will be done under the three 'sensitive tracks' by 2019.
6. Allowing 35% value addition only as against India's twin criteria of Change in Tariff Heading (CTH) and 40% value addition.
7. The much awaited liberalization agreement in service sector and investment has been finalized and concluded in December 2012, on the side lines of India-ASEAN Commemorative Summit in New Delhi.

3. India-Asean trade: an analysis

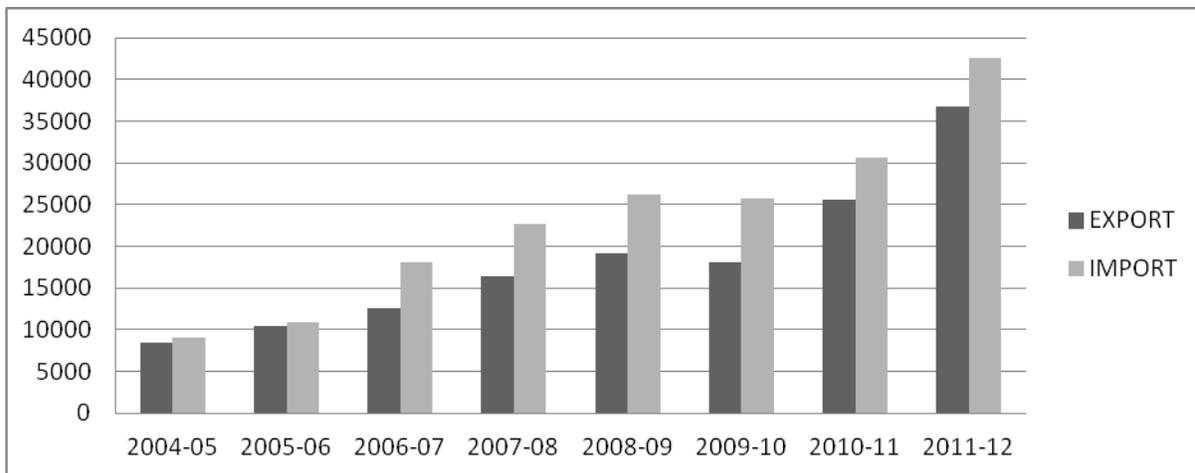
India's engagement with Southeast Asia is not a recent phenomenon; there have been close linkages between the two from the ancient time. India's 'soft power' impacted the region so much that Indian influence has become part of the very existence of the countries in the region. Religion, language, culture and cuisine of the Southeast Asian countries retain an aroma of Indian pedigree. The same colonial past along with the rich history of accommodating each other has provided India the weapon to present herself in the new light of being associated with ASEAN in its developmental progress. The very idea of Look East was to take India to the Southeast Asia with a sense of building further areas of cooperation and work together for the common problems that this region faces.

With the onset of the process of globalization, which intensified the neo-liberal strategy of domination of market, free and smooth trade has come to dominate the national life of any nation. World has become interconnected like never before, where strategic consideration has somewhat taken a backseat and economic linkages have come to define relation of one nation

with the other. India’s active engagement with the Southeast Asia, in various forums like East Asia Summit, ASEAN+1 summit signals that India will nurture and care the strong relationship which she has built over the past years. While on the other side, the faltering nature of the multilateral trade negotiation like the Doha round of the WTO still remains away from offering an acceptable solution, India’s regional economic interaction assumes an added significance. As ASEAN also strives to search for stable and promising fields of investment India with its high growth rate and stable business climate can help in developing more of closer economic relationship.

As India’s Look East entered its second phase of existence it needs to be revisited, with an aim of appraising the achievements and failures along with the prospects and challenges that it may faces in the near future. It is agreed that India’s service oriented economy is in complementary nature with that of the manufacturing oriented economic nature of the ASEAN countries. Therefore India ASEAN trade can harp on this complementary nature much need for trade to prosper. Trade between India and ASEAN have grown over the past decades, a simple glance over the Figure I will amply suggest that India-ASEAN trade has achieved new horizon in the past few years and leaders of ASEAN and India hope that the both way trade will touch a whopping figure of 100\$ billion by 2015.

Figure I: Total trade between India-ASEAN (in US million \$)ⁱⁱ



Source: Export Import Data Bank, Ministry of Commerce and Industries, Government of India.

Over the years there has been constant rise in the volume trade with the ASEAN, but all the members of ASEAN do not feature as major trading partner of India, it is only the few countries

of ASEAN which features as major trading partners of India. Singapore is one of the ASEAN countries with which India has a favourable balance of trade and is India's largest trading partner among ASEAN. Singapore has become India's fourth largest export destination in 2012, after UAE, USA and China, while India become the ninth largest source of import for Singapore in 2012 from its earlier twentieth position. Singapore is also the largest source of FDI in India among ASEAN and occupying second position in overall FDI partners of India having a share of 19%. Other important trading partner among ASEAN is Indonesia followed by Malaysia. However, the balance of trade in case of both these countries is negative for India.

The above mentioned figure may be quite encouraging for India, but in relative terms India-ASEAN trade has not exceeded 2% of ASEAN's total trade, although it is much larger in India's total trade as around more than 8% of India's imports are sourced from ASEAN countries. The major items which are exported from the Indian side includes mineral fuels, mineral oil, ships, boats and floating structure, organic chemicals and others like oil seeds and medicinal plants. While the major imports in the recent years include animal and vegetable fats, electrical machinery and parts thereof, sound recorders and reproducers and others like cultured pearls, precious and semi-precious stones. This shows that the export basket of India has been shifted towards more of non agricultural products and more of industrial goods.

4. Utilizing the economic space: will the FTA benefit India?

The Indian PM on occasions has made it clear that India values its engagement with the Southeast Asian nations and hopes to make further dent into the region, while Dr. Singh has considered India's participation with ASEAN as "vital for the qualitatively enhanced engagement which India seeks with the region", he further expressed satisfaction that India-ASEAN relation is "blossoming" and showing "results on ground"ⁱⁱⁱ. An observation from Sanjaya Baru also reveals that Prime Minister Manmohan Singh has been personally interested in furthering the relation with ASEAN and after returning in office in 2009, Dr. Singh gave 'explicit instructions' to the then Commerce and Industries minister, Mr. Anand Sharma that the signing of the India-ASEAN FTA should be his first take^{iv}. The significance of the FTA is political as much as economic, this FTA no doubts connects us to the most dynamic region of the world, and pushes us to the materialization of "arch of advantage" however the FTA needs to be evaluated from the

point of view of the realities existing in the economic climate of the country and in that light evaluate whether it is desirable for India and whether it will benefit India.

ASEAN being considered as one of the most successful regional organization, have always attracted the attention of the world, either for their remarkable economic outputs or for their unique strategy of “ASEAN Way”. Historically, civilizationally and politically India belongs to this region, given the fact that ASEAN is considered the manufacturing hub of the world, India would definitely try to replicate and learn from the ASEAN experience. Therefore The FTA brings for India a specially added advantage of being associated with the most successful trade bloc in Asia considering the financial crunch of the west.

For ASEAN India will provide one of the largest and growing market which has till now been not properly utilized by ASEAN members, with the Indian market emerging strongly out of the financial crunches and showing a steady growth rate, ASEAN can easily take India as safe and reliable market to invest in and export for, India is also the fourth largest economy in terms of Purchasing Power Parity (PPP). ‘India is also large market for infrastructural projects in which some ASEAN countries such as Malaysia are not only vitally interested ,but have achieved success’(Ariff and Cheen,2006).This also calls for further integration in the region.

With becoming a member of ASEAN in 1997, Myanmar has ensured the physical connectivity of Southeast Asia with Indian mainland through her north east. Given that north east houses only 3.73% of the Indian population, but has an area of 7%, calls for prudent utilization of its resources, which can ensure a lot of opportunities from the Indian side. The completion of various roadway projects like Kaladan Multi Modal project, India-Myanmar-Thailand trilateral highway undertaken by Mekong-Ganga cooperation can become a highly valuable transport route linking the three nations at a same go. Integration of projects like Jiribam-Imphal-Moreh with Tamu-Kalay-Sagyi project has been undertaken which will further make Myanmar more accessible. It is hoped that with Indian railway corridor reaching Myanmar and Myanmar-China railway corridor materializing in short period India will have an access to china if not Russia.^v Prime Minister Dr. ManMohan Singh in the 9th ASEAN –India summit proposed for the India-Thailand-Myanmar highway and its extension to Laos and Cambodia and also emphasized to construct a highway linking further eastward to Vietnam. Emphasizing on the importance of the north east of India, Dr. Singh pointed out the feasibility of carrying out a study on the Mekong-

India economic corridor which would link corridors in peninsular and the north east of the country with the Southeast Asian region.^{vi} This in a way will add flip to the development of the much neglected northeastern region of India, an once these region starts to serve as a major physical link, other infrastructural connectivity within the country can be developed which will in turn lead to greater connectivity and development of infrastructure within the country and this can create lot of opportunities for the faster movement of goods and people.

Considering the size of Indian population, India also presents to ASEAN, a vast pool of English speaking labour force which can be utilized by ASEAN, both in skilled and unskilled sectors of the economy. Therefore mode 4,^{vii} assumes a place of special importance in India-ASEAN relation, while the presence of huge Indian Diaspora in the ASEAN countries has been one of the primary reason for strengthening the India-ASEAN relation over the period of time. India-ASEAN eminent persons' group has been constituted so that the eminent persons of Indian origin can further the interest of India to the ASEAN countries. Some countries like Malaysia, Indonesia have substantial portion of their population as Indians which helps in making contacts easier with the ASEAN's central economy.

Another area which has substantially evolved to be India's forte has been the Pharmaceutical and biotechnology sector, India has become one of the major producers of Pharmaceutical in the world and therefore many ASEAN countries have got themselves collaborated with the Indian brand of pharmaceuticals like Novartis, Dabur and Ranbaxy, which have major foot hold in the Southeast Asian countries. Thus there is great potential for further collaboration of India ASEAN in this area, as ASEAN needs to build up its indigenous pharmaceutical industry for its growing population and therefore it seeks help of India. Even a Working Group to explore more areas of cooperation in this field has been constituted, Joint workshops have been proposed for scientist from both India and ASEAN to share their experiences and expertise in the above area and also to find out further areas of collaboration like in robotics, non-conventional energy resources, and laser technology and in other related fields.

Indian IT and IT enabled industries are also one of the major areas of collaboration, Indian IT industries have marked their own distinct course in the world of IT and India has come to be regarded as software giant, this fact has not remained unnoticed by ASEAN, hence there has been regular movement of professionals from India to ASEAN countries. IT giants like TATA

Consultancy Services (TCS), Satyam, Infosys, and WIPRO are working in Southeast Asia. For instance there are 60 Indian IT companies operating from Malaysia alone with the aim of capturing the market of East Asia as a whole.

India also can benefit from the intra-industry trade that can take place with the Southeast Asian nations especially in the case of rubber, pepper; coffee and bamboo products as the yield per hectare of the above mentioned commodities are much higher than in India. Like the production of pepper is around 380 kilogram per hectare in India compared to 1000 kilogram in Vietnam and 3000 kilogram in Indonesia, so India can start to formulate policies which can increase the per hectare yield with the help and knowledge of the Southeast Asian countries. Further cooperation in Agro based industries and plantation sector can yield encouraging results.

As international trade make border invisible, it can also usher in generation of revenue through tourism in the respective countries, given that India and ASEAN are linked historically and culturally makes great opportunities for tourism. India's engagement with ASEAN is therefore expected to huge tourist inflow from the neighbouring countries. Moral liberalized visa regime, visa on arrival facilities and proper road and air link can give tourism a new horizon. For example, Malaysia occupies the eighth position in over all arrival of international tourist in India while Singapore occupies fourteenth place^{viii}. In this regard the Open Skies agreement whereby India made plans to connect with the ASEAN capitals assumes special importance. Tourism in a way will result in direct people to people contact and this will lay the opportunities for future collaboration.

After the discussion on the positive side of the India-ASEAN FTA, it has to be viewed from the other side as well. Right from starting of the negotiation to the finalization of the FTA, there has been regular speculation and counter speculation from all quarters as to what will be the future of the FTA, some even points that the FTA is too small a prize for India taking into consideration the time consumed on the negotiating table. Some other questions have cropped up as to whether it going to affect the Indian growth trajectory or will the FTA help India in penetrating further towards East Asian market making ASEAN as the base?

In answering all these questions it has to be pointed out that there were some serious reservations in the country regarding the consequences of the FTA. As pointed out by Pal and Dasgupta that

if one assumes that India will get some positive edges in the ASEAN market because of the tariff margins given in the trade in goods agreement, it is not certain as to how the Indian exporters will be able to increase their market share in the ASEAN market. (Pal and Dasgupta 2008). Further they point out that reports indicates that in the agricultural sector , the Indian agricultural producers have been complaining of the difficulty in competing with the ASEAN agricultural producers, especially with that of Malaysia, Indonesia and Vietnam. More over the better accessibility and coordination of the intra ASEAN markets makes Indian situation further complicated and difficult. Plantation crops like tea, coffee, pepper, palm oil are among the most vulnerable plantation crops that may be threatened from the high productivity of the ASEAN countries. For example it has been observed that the productivity of pepper is around 380 kilograms per hectare in India while it is around 1000 kilograms per hectare in Vietnam, and 3000 kilogram per hectare in Indonesia. While the production of coffee is 765 kilograms per hectare in India, while in Vietnam the production stands around 1.7 tonnes per hectare. (Batra, 2009). Under such circumstances the effectiveness and desirability of the FTA has been questioned. Even the Kerala Chief Minister V.S Achutanandan led a delegation comprising of his Finance minister and Vice chairman of the Kerala State Planning Board to lodge a complaint against the implementation of the FTA.

Secondly the FTA has also raised eyebrows in from the manufacturing sector as ASEAN has already established itself as one of the world's most important exporter of light manufacturing hub, known for the quality and the effectiveness of the manufacturing unit, under such a condition it will indeed become difficult for India to give a competition to the ASEAN countries, given that the applied tariff in the ASEAN countries are already low and ASEAN has also an FTA with China adds more difficulty to the question as to how much India will benefit from the deal. More over the recent financial crunch of the western world will give ASEAN an extra push to come close to some of the large markets like India, which will lead to more flow of goods leading to more deterioration of the conditions of the indigenous manufacturing units. Taking this point further traditionally FTA has been related to the benefits that the large market gives in form of economies of scale, which lead to greater and more cost effective production. Serious reservations has also been noticed in this area as well, as India has already gone for FTAs with ASEAN countries bilaterally like Singapore, Thailand and multilaterally like BIMSTEC, which is yet to be effective gives us a bleak picture as to how much incremental change in the market

accessibility these FTA can have for India. While some of the ASEAN countries like Vietnam, Myanmar, Indonesia can have greater accessibility to large Indian market which can help them to enjoy economies of scale leading to greater production and benefits.

There are also some reservations against the tariff commitments that India has shown in the negotiation, and the liberal Rules of Origin criteria that India has accepted in the FTA have already been criticized as all these add to the advantage of the ASEAN countries .Some critics point out that India has negative trade balance with the ASEAN countries and these FTA can even increase the gap in the trade balance. Therefore there have been reservations from the various corners of the Indian society as to how India will cope with the challenges posed by the FTA. What it looks at this point is that India is indeed at the cross roads, where she is facing the condition of trade-off with ASEAN.

5. Conclusion

In closing, it has to be admitted that while India is facing some of the challenges which are external in nature from the FTA, India too should shoulder some responsibility in the sense that investment and trade needs a backdrop of proper political and social climate, while India faces some of the major disruptions in form of terrorist attacks and ethnic and religious conflicts political drama has no less been responsible for the foreign countries to take a back step in the investing in India. While Prime Minister Dr. Manmohan Singh describes India to be ‘investment friendly’^{ix} India is nowhere near to the extent that China has got ASEAN’s investment. Secondly while we need to analyze the negatives and positives of a deal, it becomes very important that we too take some important steps in increasing our own productive capability in order to face the challenge as it makes no sense in keeping oneself out of the emerging global trade fraternity as a solution to save the indigenous producers. Some concrete steps like increasing the productivity of the plantation crop like pepper, coffee and rubber can be done by the government by allocating some extra fund and expertise in these plantation crops.

Discussion on the negative aspects of the FTA should not lead us to draw a very gloomy picture where India will bag nothing. Today India has emerged to be one of the major exporter of services in the world and largest portion of the Indian GDP comes from the Service sector and this indeed a major area of cooperation with ASEAN, as India has already finalized the FTA in

Service in December 2012, on the side lines of India-ASEAN commemorative summit in New Delhi provides India a new horizon. It is hoped that India will massively gain from the FTA in service with ASEAN countries and also do meaningful business further in East Asia Also India is a big supplier of petroleum product, gems and jewellery, Pharmaceutical products and metal scrape. Therefore it's high time for India to understand and utilize the platform of regional trade agreements along with fresh and holistic policies which will not only preserve her interest but also provide with new opportunities.

Endnotes

ⁱ The Hindu (2012), "India-ASEAN relation at exciting Stage: says PM", The Hindu, New Delhi, 21st December 2012

ⁱⁱ 2004-12 is taken into consideration as it shows the time period after the negotiation on the FTA started i.e. from 2003.

ⁱⁱⁱ The Hindu (2007), "Look east policy is showing Results says Manmohan Singh", The Hindu, 20th November 2007 [Online Web] Accessed on 13th January 2013
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^{iv} Baru, Sanjaya, (2012), "Getting to know India's other neighbours" The Hindu, New Delhi, 19th November 2012.

^v Ramachandran, Sudha, (2007), "India's rail building challenges" ,Asia Time, 3rd January 2007 [online web] Accessed 13th January 2013, [URL: http://www.atimes.com/atimes/South_Asia/IA03Df01.html]

^{vi} Reddy, B, Muralidhar, (2011), " India –ASEAN connectivity is our strategic objective says Manmohan", The Hindu, 19th November. 2011 [Online Web] Accessed on 23 Januaryth ,2013, [URL: <http://www.thehindu.com/news/national/article2641786.ece>].

^{vii} GATS agreement covers 4 mode of supply for delivery of services; Mode 1 deals with cross border supply. Mode 2 deals with consumption abroad, Mode 3 deals with commercial presence, while Mode 4 deals with the presence of natural person.

^{viii} Government of India, India Tourism Statistics 2011, Ministry of Tourism Market Research Division, [Online Web] Accessed on 14th January, 2013, [URL: <http://tourism.gov.in/writereaddata/CMSPagePicture/file/Primary%20Content/MR/pub-OR-statistics/2011statisticsenglish.pdf>]

^{ix} The Indian Express, (2012) "India Investment friendly: Assures PM" 12th July 2012, [Online Web] Accessed on 14th January, 2013, [URL: <http://www.indianexpress.com/news/india-investment-friendly-pm-assures-singapore/973344>].

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