

CHAPTER - IXINDO-BANGLADESH TRADE POTENTIALITIES

Trade potentialities of two countries depend on the extent of ability each country could meet their reciprocal import requirements. So, Indo-Bangladesh trade potentialities depend on -- India's export capacity to meet Bangladesh's import requirements; and on the reverse, Bangladesh's export capacity to meet India's import demand. This reciprocal export capacity to meet each other's import demand would have some positive bearing on their future trade prospects.

Five categories of Indian exportables (at SITC 1-digit level) and four categories of Bangladeshi exportables (at SITC 1-digit level) have already been identified with the help of Commodity Intensity Indices showing high degrees of trade potentialities in their bilateral trade relations.¹ Trade potentialities, however, have been judged by way of Commodity Intensity Indices because such a bilateral trade index is designed to reveal the extent to which a given country's exports to a particular country meet the pattern of the latter's import demand.² For example, an index of 115 reveals that the given country's exports of particular commodity have a 15% larger share than the average in the imports of that commodity by her partner country.³

In the following pages India's export potential for Bangladesh in five selected categories as well as Bangladesh's export potential for India in four selected categories will be discussed in greater details with their respective projections on mathematical arguments.

INDIA'S EXPORT POTENTIAL TO BANGLADESH :

To compare India's exports to and Bangladesh's imports from the world Table - 9.1 and Table - 9.2 have been constructed to present values of the five selected categories having higher potentialities in India's exports to Bangladesh.

Table - 9.1 shows the exports of five selected categories from India to the world during 1972 to 1982 period at 4122.2 million US dollars on average; in which "Manufactured goods classified by material (SITC : 6)" presents the highest percentage share at 54.2%. Second highest share has shown by the category : "Crude materials, inedible, except fuel (SITC : 2)" at 16.4% on average. Shares of other selected categories are "Misc. manufactured articles (SITC : 8)" 15.9%, "Machinery & transport equipment (SITC : 7)" 9.9% and "Beverages & tobacco (SITC : 1)" 3.6% respectively.

On the converse, Table - 9.2 shows the imports of those five selected categories by Bangladesh from the world during 1973 to 1985 period at 644.8 million US dollars on average; in which "Machinery &

Table - 9.1

India's Exports of Five Selected Categories to World during 1972-1982.

Selected Categories	(Million US Dollars)					
	1972	1973	1974	1975	1976	1977
1. Misc. Manufactured Articles (SITC - 8).	140.8	219.9	301.4	349.7	538.7	625.6
2. Manufactured goods classi- fied by Material (SITC-6).	1016.6	1228.6	1444.5	1550.8	2272.6	2671.0
3. Machinery & Transport Equipment (SITC - 7)	106.2	142.6	264.2	286.8	331.1	408.5
4. Beverages & Tobacco (SITC - 1).	80.0	87.3	101.8	110.2	115.6	143.3
5. Crude Materials, inedible, except fuel (SITC - 2).	330.1	445.6	535.1	608.1	672.7	595.2
T O T A L	1673.7	2124.0	2647.0	2905.6	3930.7	4443.6

(Continued)

(Table - 9.1 continued)

(Million US Dollars)

Selected Categories	1978	1979	1980	1981	1982	Average
1. Misc. Manufactured Articles (SITC - 8).	840.6	978.5	1095.2	1141.3	1014.7	658.7 (15.9)
2. Manufactured goods classi- fied by Material (SITC-6)	2857.5	3032.2	2918.4	2835.1	2736.0	2233.0 (54.2)
3. Machinery & Transport Equipment (SITC - 7).	484.2	565.7	662.6	678.5	601.3	411.9 (9.9)
4. Beverages & Tobacco (SITC - 1).	142.8	146.3	178.1	259.8	258.2	147.5 (3.6)
5. Crude Materials, inedible, except fuel (SITC - 2).	626.0	843.0	1025.9	850.8	847.8	670.9 (16.4)
T O T A L	4951.1	5565.7	5880.2	5765.5	5458.0	4122.2

Source : U.N. Statistical Yearbook for Asia and the Pacific.

Notes : 1. Dollar values derived by conversion of rupee values at Market Rates of rupee per US dollar as given in the UN Statistical Yearbook for Asia and the Pacific.

2. Figures in the parenthesis in the last column reveal percentages to total.

Table - 9.2

Bangladesh's Imports of Five Selected Categories from World during 1973-1985.

	(Million US Dollars)						
Selected Categories	1973	1974	1975	1976	1977	1978	1979
1. Misc. Manufactured Articles (SITC-8).	6.3	11.7	8.5	13.6	42.7	20.9	31.4
2. Manufactured Goods Classified by Material (SITC - 6).	105.9	118.8	97.9	118.6	242.8	228.5	269.7
3. Machinery & Transport Equipment (SITC - 7).	43.9	127.7	80.2	139.2	164.2	194.9	319.4
4. Beverages & Tobacco (SITC - 1).	5.8	6.3	3.7	4.4	14.1	3.5	2.4
5. Crude Materials, inedible, except fuel (SITC - 2).	49.9	59.0	68.1	77.5	51.1	127.2	188.3
T O T A L	211.8	323.5	258.4	353.3	514.9	575.0	811.2

(Continued)

(Table - 9.2 continued)

(Million US Dollars)

Selected Categories	1980	1981	1982	1983	1984	1985	Average
1. Misc. Manufactured Articles (SITC - 8).	35.1	30.1	28.3	27.6	39.1	42.8	26.0 (4.0)
2. Manufactured Goods classified by Material (SITC - 6).	311.8	353.6	332.9	268.6	344.9	422.5	247.4 (38.4)
3. Machinery & Transport Equipment (SITC - 7).	392.1	485.8	296.8	384.3	327.3	381.7	256.8 (39.9)
4. Beverages & Tobacco (SITC - 1).	3.1	1.9	3.1	2.7	4.4	3.0	4.4 (0.7)
5. Crude Materials, inedible, except fuel (SITC - 2).	123.7	155.0	102.2	117.3	179.6	132.0	110.0 (17.0)
T O T A L	865.8	1027.4	763.3	800.5	895.3	982.0	644.8

Source : U.N. Statistical Yearbook for Asia and the Pacific.

Notes : 1. Dollar values derived by conversion of taka values at Market Rates of Taka per US dollar as given in the UN Statistical Yearbook for Asia and the Pacific.

2. Figures in the parenthesis in the last column reveal percentages to total.

transport equipment (SITC : 7)" constitute the highest percentage share at 39.9%. Second highest share has been shown by the category : "Manufactured goods classified by material (SITC : 6)" at 38.4% on average. The shares of other selected categories are "Crude materials, inedible, except fuel (SITC : 2)" 17.0%, "Misc. manufactured articles (SITC : 8)" 4.0% and "Beverages & tobacco (SITC : 1)" 0.7% respectively.

It is found from the above two tables that India's export-values of those five selected categories are always above the import-values of Bangladesh for the same. So, it stands that India was in a position to meet all the requirements of Bangladesh's imports of those selected categories except "Machinery and transport equipment". This is so because the higher export-values for machineries does not alone determine India's export capacity to meet 100% import-needs of Bangladesh for that particular category.⁴ India could, however, meet the import-needs of Bangladesh for "Machinery & transport equipments" partially.

On the basis of the above two tables, Table - 9.3 has been prepared to show India's potential exports and Bangladesh's potential imports of those five selected categories,⁵⁵ and their projections upto the end of this century. Projections are, however, made with the help of Straight Line Equation by using the Method of Least Square. It shows that in 1995 India's exports of such selected

Table - 9.3India's Potential Exports and Bangladesh's Potential Imports of Five Selected Categories and their Projections.

(Million US Dollars)

Year	Potential		Year	Projection	
	India's exports	Bangladesh's imports		India's exports	Bangladesh's imports
1972	1673.7	-	1983	6823.4	-
1973	2124.0	211.8	1984	7273.6	-
1974	2647.0	323.5	1985	7723.8	-
1975	2905.6	258.4	1986	8174.0	1113.8
1976	3930.7	353.3	1987	8624.2	1180.8
1977	4443.6	514.9	1988	9074.4	1247.8
1978	4951.1	575.0	1989	9524.6	1314.8
1979	5565.7	811.2	1990	9974.8	1381.8
1980	5880.2	865.8	1991	10425.0	1448.8
1981	5765.5	1027.4	1992	10875.2	1515.8
1982	5458.0	763.3	1993	11325.4	1582.8
1983	-	800.5	1994	11775.6	1649.8

(Continued)

(Table - 9.3 continued)

(Million US Dollars)

Year	Potential		Year	Projection	
	India's exports	Bangladesh's imports		India's exports	Bangladesh's imports
1984	-	895.3	1995	12225.8	1716.8
1985	-	982.0	1996	12676.0	1783.8
			1997	13126.2	1850.8
			1998	13576.4	1917.8
			1999	14026.6	1984.8
			2000	14476.8	2051.8

Source : U.N. Statistical Yearbook for Asia and the Pacific.

Notes : 1. In case of India :

Two normal equations are —

$$i) 45345.1 = 11a + 66b;$$

$$ii) 321598.3 = 66a + 506b.$$

The equation of the Line of Best Fit,
 $y = 1421.0 + 450.2x.$

2. In case of Bangladesh :

Two normal equations are —

$$i) 8382.4 = 13a + 91b ;$$

$$ii) 70871.2 = 91a + 819b.$$

The equation of the Line of Best Fit,
 $y = 175.8 + 67x.$

categories will be 12225.8 million US dollars; and Bangladesh's imports will be 1716.8 million US dollars which is only 14% of India's export capacity in that year if the present trend prevails.

At the end of the present century in 2000 A.D. Bangladesh's projected imports of 2051.8 million US dollars will constitute mostly 14.1% of India's projected exports of the said selected categories in that year at 14476.8 million US dollars. It is also visualised from the table that Bangladesh's potential imports were also much lower than India's potential exports of the five selected categories in different years under study. So, it clearly indicates that India was always in a comfortable position in the past and also would be in the future to export required amounts of such exportables to Bangladesh to satisfy the latter's import needs.

To understand the actual bilateral position regarding the same, Table - 9.4 is to be examined. It presents India's export potential of those five selected categories to Bangladesh, i.e., Bangladesh's import potential of the same from India during 1972-1985 and their projections. It is evident from the table that if the present trend prevails, India's exports of the five selected categories to Bangladesh will be only 69.8 million US dollars in 1995 and 74.3 million US dollars in 2000 A.D. which will be even less than the level actually attained in 1985 at 88.9 million US dollars. This miserable position for the future may be attributable to the fact that though India's potential exports to Bangladesh

Table - 9.4

India's Export Potential of Five Selected Categories to Bangladesh (i.e., Bangladesh's Import Potential of Five Selected Categories from India) during 1972-1985 and their Projections.

(Million US Dollars)			
Potential		Projection	
Year	Value	Year	Value
1972	71.7	1986	61.7
1973	53.9	1987	62.6
1974	39.4	1988	63.5
1975	43.2	1989	64.4
1976	45.1	1990	65.3
1977	48.1	1991	66.2
1978	49.1	1992	67.1
1979	62.3	1993	68.0
1980	74.8	1994	68.9
1981	55.1	1995	69.8
1982	34.0	1996	70.7
1983	45.6	1997	71.6
1984	59.3	1998	72.5

(Continued)

(Table - 9.4 continued)

(Million US Dollars)

Potential		Projection	
Year	Value	Year	Value
1985	88.9	1999	73.4
		2000	74.3
g = 19%			
δ = 14.6			

Source : DGCI&S - Calcutta : i) Monthly Statistics of the Foreign Trade of India, vol. I.

ii) Statistics of the Foreign Trade of India by Countries, vol. I.

— (Various issues)

Notes : 1. Dollar-values derived by conversion of rupee-values at the exchange rates (Market Rate) of rupee per US dollar as given in the UN Statistical Yearbook for Asia and the Pacific.

2. g = Annual compound growth rate.

3. δ = Standard Deviation.

4. Two normal equations are :

$$i) 770.5 = 14a + 105b;$$

$$ii) 5987.6 = 105a + 1019b.$$

The equation of Line of Best fit,

$$y = 48.2 + .9x.$$

(i.e., Bangladesh's potential imports from India) had shown 19% annual compound rate of growth during 1972 to 1985 period, values fluctuated considerably.

The dispersion of the values measured by Standard Deviation was as high 14.6 million US dollars. The wide disparity in economic developments between the two countries had caused such low performance in exploiting the trade complementarities existing between them. This will be more vivid if we see the share of India's potential exports of those five categories in India's total exports to Bangladesh during the same period in Table - 9.5. It showed on an average 72.6% of India's total exports to Bangladesh in their actual bilateral trade performances. The five selected categories with so high export potentialities for India to Bangladesh would fail to attain the level of 1985 even at the end of this century in 2000 A.D. is a serious concern over the Indo-Bangladesh trade prospects.

BANGLADESH'S EXPORT POTENTIAL TO INDIA :

Table - 9.6 and Table - 9.7 have been designed to show Bangladesh's exports of four selected categories and India's imports of those categories from world. These four selected categories have been identified as the Bangladeshi exportables with high potentialities for India. As shown in Table - 9.6 Bangladesh's exports of such categories to world during 1974 to 1985 are at 517 million US

Table - 9.5

Share of India's Potential Exports of Five Selected
Categories in India's Total Exports to Bangladesh
during 1972-1985.

Year	Share in percents
1972	42.1
1973	82.6
1974	80.7
1975	67.1
1976	76.2
1977	74.9
1978	76.2
1979	50.2
1980	80.0
1981	77.4
1982	74.7
1983	78.4
1984	72.6
1985	84.1
Average	72.6

Source : DGCI & S — Calcutta (Same as Table 6.5).

Table - 9.6

Bangladesh's Exports of Four Selected Categories to World during 1974-1985.

	(Million US Dollars)						
Selected Categories	1974	1975	1976	1977	1978	1979	1980
1. Crude Material, inedible, except fuel (SITC - 2).	118.6	51.7	110.3	129.0	107.2	143.1	134.7
2. Manufactured Goods Classified by Material (SITC - 6).	224.4	140.3	221.8	261.4	299.6	369.9	440.3
3. Food and live animals (SITC - 0).	24.7	14.5	31.2	60.3	67.6	78.1	81.7
4. Chemicals (SITC - 5).	0.1	1.0	2.4	2.1	0.4	2.1	5.6
T O T A L	367.8	207.5	365.7	452.8	474.8	593.2	662.3

(Continued)

(Table - 9.6 continued)

(Million US Dollars)

Selected Categories	1981	1982	1983	1984	1985	Average
1. Crude Material, inedible, except fuel (SITC - 2).	98.3	86.7	112.0	109.0	129.6	110.8 (21.5)
2. Manufactured Goods Classified by Material (SITC - 6).	382.4	313.1	387.8	433.5	415.8	324.1 (62.6)
3. Food and live animals (SITC - 0).	72.2	91.8	126.4	158.9	137.5	78.7 (15.3)
4. Chemicals (SITC - 5).	7.5	0.8	10.9	5.3	1.5	3.3 (0.6)
T O T A L	560.4	492.4	637.1	706.7	684.4	517.0

Source : U.N. Statistical Yearbook for Asia and the Pacific.

Notes : 1. Dollar values derived by conversion of taka values at Market Rates of taka per US dollar as given in the UN Statistical Yearbook for Asia and the Pacific.

2. Figures in the parenthesis in the last column reveal percentages to total.

Table - 9.7

India's Imports of Four Selected Categories from World during 1972-1982.

	(Million US Dollars)					
Selected Categories	1972	1973	1974	1975	1976	1977
1. Crude Materials, inedible, except fuel (SITC = 2).	237.1	226.4	272.3	237.9	387.3	775.2
2. Manufactured Goods Classified by Material (SITC = 6).	561.3	663.3	954.9	693.7	762.3	1184.7
3. Food and Live Animals (SITC = 0).	199.4	672.9	1095.8	1598.8	1076.1	283.2
4. Chemicals (SITC = 5).	323.1	439.7	905.1	850.2	498.3	789.3
T O T A L	1320.9	2002.3	3228.1	3380.6	2724.0	3032.4

(Continued)

(Table - 9.7 continued)

(Million US Dollars)

Selected Categories	1978	1979	1980	1981	1982	Average
1. Crude Materials, inedible, except fuel (SITC - 2).	705.9	674.4	712.9	926.8	796.1	541.1 (14.4)
2. Manufactured Goods Classified by Material (SITC - 6).	1804.1	2493.2	2827.2	2855.0	2929.0	1611.7 (42.8)
3. Food and Live Animals (SITC - 0).	299.5	353.9	479.3	758.4	663.8	680.1 (18.1)
4. Chemicals (SITC - 5).	1021.6	1225.2	1670.3	1454.9	1026.4	927.6 (24.7)
T O T A L	3831.1	4746.7	5689.7	5995.1	5415.3	3760.5

Source : U.N. Statistical Yearbook for Asia and the Pacific.

Notes : 1. Dollar values derived by conversion of rupee values at Market Rates of rupee per US dollar as given in the UN Statistical Yearbook for Asia and the Pacific.

2. Figures in the parenthesis in the last column reveal percentages to total.

dollars on average; in which "Manufactured goods classified by material (SITC : 6)" constituted the highest percentage of 62.6%. The second highest percentage showed by "Crude materials, inedible, except fuel (SITC : 2)" at 21.5% on average. Shares of other selected categories are "Food and live animals (SITC : 0)" 15.3% and "Chemicals (SITC : 5)" 0.6% respectively.

Similarly, Table - 9.7 shows India's imports of those four selected categories on an average of 3760.5 million US dollars during the period 1972 to 1982. Highest percentage share, on average, has been presented by "Manufactured goods classified by material (SITC : 6)" at 42.8%. "Chemicals (SITC : 5)" presented the second highest percentage share at 24.7%. The others are "Food and live animals (SITC : 0)", 18.1% and "Crude materials, inedible, except fuel (SITC : 2)", 14.4% on average.

On the basis of respective totals of the values of the four selected categories as shown in Table - 9.6 and Table - 9.7, Bangladesh's potential exports and India's potential imports of those categories⁶ and their projections have been presented in Table - 9.8. It shows that if the present trend prevails in both the countries, Bangladesh's exports of those four selected categories will be of 1033.2 million US dollars in 1995 and 1199.7 million US dollars in 2000 A.D. Such imports into India will be 11559.9 million US dollars in 1995 and 13726.4 million US dollars in 2000 A.D. So, Bangladesh will be in a position to meet only

Table - 9.8

Bangladesh's Potential Exports and India's Potential Imports of Four Selected Categories and their Projections.

(Million US Dollars)

Year	Potential		Year	Projection	
	Bangladesh's exports	India's imports		Bangladesh's exports	India's imports
1972	-	1320.9	1983	-	6360.3
1973	-	2002.3	1984	-	6793.6
1974	367.8	3228.1	1985	-	7226.9
1975	207.5	3380.6	1986	733.5	7660.2
1976	365.7	2724.0	1987	766.8	8093.5
1977	452.8	3032.4	1988	800.1	8526.8
1978	474.8	3831.1	1989	833.4	8960.1
1979	593.2	4746.7	1990	866.7	9393.4
1980	662.3	5689.7	1991	900.0	9826.7
1981	560.4	5995.1	1992	933.3	10260.3
1982	492.4	5415.3	1993	966.6	10693.3
1983	637.1	-	1994	999.9	11126.6

(Continued)

(Table - 9.8 continued)

(Million US Dollars)

Year	Potential		Year	Projection	
	Bangladesh's exports	India's imports		Bangladesh's exports	India's imports
1984	706.7	-	1995	1033.2	11559.9
1985	684.4	-	1996	1066.5	11993.2
			1997	1099.8	12426.5
			1998	1133.1	12859.8
			1999	1166.4	13293.1
			2000	1199.7	13726.4

Sources : U.N. Statistical Yearbook for Asia and the Pacific.

Notes : 1. In case of Bangladesh :

Two normal equations are —

$$i) 6205.1 = 12a + 78b;$$

$$ii) 45100.7 = 78a + 650b.$$

The equation of the Line of Best Fit,

$$y = 300.6 + 33.3x.$$

2. In case of India :

Two normal equations are —

$$i) 41366.2 = 11a + 66b;$$

$$ii) 295864.5 = 66a + 506b.$$

The equation of the Line of Best Fit,

$$y = 1160.7 + 433.3x.$$

8.9% and 8.7% of India's future import needs of those selected categories in 1995 and in 2000 A.D. respectively.

Now, if we examine the Table-9.9 showing Bangladesh's export potential of four selected categories to India (i.e., India's import potential of the same categories from Bangladesh) and their projections upto the end of this century in 2000 A.D. we will find the real picture of their bilateral trade performance. It shows projected values of Bangladesh's potential exports in 1995 at 19.5 million US dollars and in 2000 A.D. at 22.7 million US dollars which are far below the level attained even in 1984 at 36.5 million US dollars.

The annual compound growth rate of Bangladesh's potential exports to India was 10.7% but it suffered from severe fluctuations in values. Dispersions of such values as measured by Standard Deviation was of the order 9.0 million US dollars. So, the future prospects of Bangladesh's potential exports to India are not bright, though the share of her potential exports of such categories constituted as high as 98.8% on average of her total exports to India during 1972 to 1985 period as evidenced from Table - 9.10. This would certainly give rise to some acute problems having policy implications to re-adjust their bilateral trade relations.

Table - 9.9

Bangladesh's Export Potential of Four Selected Categories to India (i.e., India's Import Potential of Four Selected Categories from Bangladesh) during 1972-1985 and their Projections.

(Million US Dollars)			
Potential		Projection	
Year	Value	Year	Value
1972	3.1	1986	14.1
1973	20.7	1987	14.7
1974	11.3	1988	15.3
1975	5.0	1989	15.9
1976	6.8	1990	16.5
1977	1.3	1991	17.1
1978	2.1	1992	17.7
1979	6.5	1993	18.3
1980	3.7	1994	18.9
1981	10.8	1995	19.5
1982	5.8	1996	20.2

(Continued)

(Table - 9.9 continued)

(Million US Dollars)

Potential		Projection	
Year	Value	Year	Value
1983	5.8	1997	20.8
1984	36.5	1998	21.4
1985	12.9	1999	22.1
		2000	22.7
g = 10.7%			
δ = 9.0			

Source : DGCI & S - Calcutta : i) Monthly Statistics of the Foreign Trade of India, Vol. II.

ii) Statistics of the Foreign Trade of India by Countries, Vol. II.

— (various issues)

Notes : 1. Dollar-values derived by conversion of rupee-values at the exchange rate (Market Rate) of rupee per US dollar as given in the UN Statistical Yearbook for Asia and the Pacific.

2. g = Annual compound growth rate.

3. δ = Standard Deviation.

4. Two normal equations are :

$$i) 132.3 = 14a + 105b ;$$

$$ii) 1136.7 = 105a + 1015b.$$

The equation of the Line of Best Fit,

$$y = 4.72 + .63x.$$

Table - 9.10

Share of Bangladesh's Potential Exports of Four Selected Categories in Bangladesh's Total Exports to India during 1972-1985.

Year	Share in percents
1972	99.2
1973	99.7
1974	99.7
1975	97.8
1976	99.6
1977	95.6
1978	98.3
1979	99.4
1980	99.3
1981	97.2
1982	99.1
1983	99.5
1984	99.9
1985	99.6
Average	98.8

Source : DGC I & S — Calcutta (Same as Table - 7.6).

SUMMARY :

It is estimated that at the end of this century, only 14.1% of India's projected total exports would suffice to meet the entire import-demand of Bangladesh for five selected categories of goods having higher commodity intensity of trade, if the present trend prevails. But, on the converse, Bangladesh would meet only 8.9% of India's import-requirements of four selected categories of goods having higher commodity intensities at the end of the century.

In reality, the projections of the actual values of the reciprocal exports show that both the countries will fail to achieve the level of their exports in 1985/1984 even at the end of this century if the present trend in their bilateral trade prevails.

NOTES AND REFERENCES :

1. In case of India, five categories of potential exports to Bangladesh are :
- a) Misc. manufactured articles (SITC Section : 8);
 - b) Manufactured goods classified by material (SITC Section : 6);
 - c) Machinery and transport equipment (SITC Section : 7);
 - d) Beverages & tobacco (SITC Section : 1); and
 - e) Crude materials, inedible, except fuel (SITC Section : 2).

— See Chapter - VI of this thesis.

In case of Bangladesh, four categories of potential exports to India are :

- a) Crude materials, inedible, except fuel (SITC Section : 2);
- b) Manufactured goods classified by material (SITC Section : 6);
- c) Food and live animals (SITC Section : 0); and
- d) Chemicals (SITC Section : 5).

— See Chapter - VII of this thesis.

2. i) K. Kojima, "Trade Arrangements among Industrial Countries - Effects on Japan", in B. Balassa et al, eds.,
Studies in Trade Liberalization Problems and Prospects for Industrial Countries, Baltimore, 1967.
- ii) K. Kojima, "The Pattern of International Trade Among Advanced Countries",
Hitotsubashi Journal of Economics, 5(1), June, 1964.

3. Sadrel Reza, Bangladesh : Foreign Trade — The Pattern of Bilateral Trade. p.70.
Regional Economic Cooperation in Asia : Bangladesh, India, Pakistan & Sri Lanka.
Charan D. Wadhva edited.
Allied Publishers Private Limited, Ahmedabad, 1987.
4. To draw some definite inferences of the category : "Machinery & transport equipments", in addition to comparative values (prices), the following need to be considered :
 - i) Specifications and size of the machineries and equipments;
 - ii) their qualitative descriptions; and
 - iii) technological innovations (sophistications) attached to them.
5. India's potential exports and Bangladesh's potential imports shown in Table - 9.3 are the totals of five selected categories for each country in different years as presented in Table - 9.1 and Table - 9.2 respectively.
6. Bangladesh's potential exports and India's potential imports shown in Table - 9.8 are the totals of four selected categories for each country in different years as presented in Table - 9.6 and Table - 9.7 respectively.