

Daily Economic News Summary: 15 July 2019

1. India awaits offers on easy access to professionals across borders

Source: The Economic Times ([Link](#))

Ahead of a meeting of trade ministers of 16 Asia-Pacific countries including India and China next month for a mega regional trade agreement, New Delhi is yet to get binding offers for easier movement of professionals across borders. Despite pressure to conclude the Regional Comprehensive Economic Partnership (RCEP) trade agreement this year, officials said that many member countries have not offered concessions on computer-related or information technology services and simpler cross-border movement of professionals.

2. Pakistan imported medicines worth Rs 136 crore from India in 2019

Source: The Economic Times ([Link](#))

Pakistan imported medicines and vaccines worth (Pakistani) Rs 136,99,87,000 from India in 2019, its Health Ministry has said. Express News reported that the imported medicines included life-saving drugs, tablets, syrups and vaccines. According to figures announced by the Pakistan Health Ministry in Senate on Friday, the country imported drugs and vaccines worth (Pakistani) Rs 15,43,17,000 in January; Rs 22,32,47,000 in February; Rs 19,37,37,000 in March; Rs 11,10,42,000 in April Rs 18,96,47,000 in May and Rs 4,89,12,000 from India.

3. DPIIT to soon float draft national retail policy to seek stakeholders' views

Source: The Economic Times ([Link](#))

The Department for Promotion of Industry and Internal Trade will soon float draft national retail policy, aimed at promoting growth of 65 million small traders, to seek views of stakeholders, a top official said. The policy will streamline the retail trade and promote ease of doing business in the sector. The main elements of the policy include promoting ease of doing business, licensing, access to funds, direct selling, and hyper-market related matters. "It will also focus on ways how to promote growth of retail sector, increase in digital payment, reducing infrastructural bottlenecks," the official said. The department has completed consultations on the proposed policy and "we are in the process of drafting it which will be soon put for public comments", the official added.

4. Literacy leaves its mark as fertility rate goes south

Source: The Economic Times ([Link](#))

Indian women are choosing to have fewer children — the total fertility rate (TFR) declined to an all-time low of 2.2 in 2017 after being stable at 2.3 for the four years from 2013 to 2016, according to the Sample Registration System (SRS) compiled by Registrar General of India (RGI) for 2017. SRS is the largest demographic survey in the country mandated to provide annual estimates of fertility as well as mortality indicators at the state and national level. Among the states, Bihar reported the highest TFR (3.2), about twice that of Kerala (1.7) and Delhi (1.5), which scored the lowest.

5. Waiting time for US Green Card to shorten for Indian H-1B visa holders: 10 points

Source: Livemint ([Link](#))

For thousands of Indian techies working in the US with an H-1B visa, getting a Green Card for permanent residency status could soon be easier as the US House of Representatives has passed by a bill to remove a 7% country-cap on applicants. Many of the 300,000 Indian H1-B temporary work visa holders in the US are in various stages of the Green Card process. 10 things to know about the new US Green Card rules: Currently, there is a 7% cap on the maximum number of people that can be granted Green Card during a year. Annually, 26,000 Green Cards are issued by the US government. The Fairness for High-Skilled Immigrants Act of 2019, seeks to eliminate the cap and allow up to 85% of the green cards to be given to Indians and Chinese in the first two years and 90% in the third year in order to clear the backlog...

6. Amazon, Flipkart not on Mukesh Ambani's radar; Reliance Jio readies platform to wire kirana stores

Source: Financial Express ([Link](#))

Reliance Jio, which has plans to foray into e-commerce, will not be taking on the likes of Flipkart and Amazon, at least initially. Instead, the company's first project on which pilots have started is to build a B2B platform targeted at merchants who run grocery, fruits and vegetable stores in the neighbourhood markets. The company has termed it 'Hybrid Online-to-Offline' platform. At a later stage, this B2B platform would be connected to the MyJio app and thus provide the B2C interface also. Sources in the know said the B2B platform, for which an app has been developed, will require kirana merchants to become members of Jio Prime after which they can procure groceries, fruits, and vegetables by placing orders on the app, and the platform will

take care of their full inventory management. A pilot is currently going on this project in cities such as Mumbai, Pune, Kolkata, and Ahmedabad and would gradually cover other cities.

7. India-US trade talks end without major progress; all eyes on Piyush Goyal's US visit next month

Source: Business Today ([Link](#))

US and Indian trade negotiators ended talks on 12 July without making major progress on a range of disputes over tariffs and other protectionist measures imposed by both sides that are straining bilateral ties, according to officials with knowledge of the discussions. Many tough questions on agricultural commodities, e-commerce, and steel and aluminum, have been put off until Indian Commerce and Industry Minister Piyush Goyal goes to Washington for talks with United States Trade Representative Robert Lighthizer next month. The dates for that trip are yet to be settled. "No breakthrough," said one of the senior Indian officials involved in the talks in New Delhi, which lasted a little over three hours. He declined to make any further comment