

Growth and Structure of India's Foreign Trade in the Post-reform Period

(T. Maheswari, Assistant Professor of Economics, Thiagarajar College, Madurai, Tamil Nadu)

Abstract

Foreign Trade has been one of most significant determinants of economic development in a country. The Foreign Trade of a country consists of inward and outward movement of goods and services, which result in to out flow and inflow of foreign exchange from one country to another country. The main focus of the economic reforms in India has been on Liberalization, openness and export promotion activity. India's foreign Trade has export significantly changed in the Post- reforms period. In absolute terms, Trade Volume rose and the composition of exports and imports has undergone several significant changes. In Post- reform Period, the major contributor to exports growth has been the manufacturing sector. This is really a welcome development and the trend needs to be strengthened further for the increased income through exports. The effect of liberalization on India's foreign trade the economy has greatly influenced. In this paper an attempt has been made to examine the growth and structure of trade in India during the period 1990-91 to 2012-13.