

# **International Trade and Economic Development in India**

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This paper analyses the international trade and economic development of India. Today no country in the world is fully self-sufficient so there arises the needs of International trade. International trade is the exchange of Goods, Services or Capital across the international border line or territories that is Import and Export. In the era of globalization foreign trade has become the lifeline of any economy. All countries end up specializing in what they do best, improving global productivity and reducing prices for everybody, a win-win situation, India should export whatever it can to whichever destination is profitable at the best possible price. In turn, it should import whatever it needs from wherever at the best possible price. This implies that India should run a trade surplus with relatively uncompetitive countries (like Pakistan or Bangladesh), and run a trade deficit with highly competitive countries (like China or Germany). The narrative and analytical methodology have been used in this study. The present paper is based on secondary sources.