

“WTO Its Impact on Indian Economy”

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The roots of newly emerging forces of globalization exist in specific economic and political development in the late 1980s and early 1990s. From other regulatory measures to correct the prevailing distortions in the Indian economy, government of India introduced Structural Adjustment Programmes (SAPs) in July 1991. The World Trade Organization (WTO) which came into existence on January 1, 1995 with a view to ensure global cooperative trade environment, to raise incomes and to create ample job opportunity for the nations through fair and open trade. In order to estimate growth of Indian exports as well as Gross Domestic Product (GDP) for the period 1985-86 to 2004-05 keeping view the structural reform of 1991 and WTO Settlement in 1995, we have employed OLS technique based on dummy variables. The empirical evidences of the present paper has scanned Gross Domestic Product and export performance of the Indian economy for the period 1985-86 to 2004-05 with an attempt to isolate the impacts of Economic reforms and WTO.