

Address by
Mr. Srikant Kumar Jena
Minister of State (Independent Charge)
Ministry of Statistics and Programme Implementation
Government of India
At Ireland India Council
On 20th August, 2011

Chairman John Kearns, Director Prashant Shukla, Ladies and Gentlemen,

I am honoured to be here in the august gathering of distinguished and eminent people of both Ireland as well as India.

I am very glad to be here in the city of Dublin. The People of India and the People of Ireland share a long relationship of mutual understanding and strong cultural ties. India's connections with this country dates back to the nineteenth century when the Indian freedom movement established contacts with the Irish Nationalist Movement. You all are aware that the first woman president of Indian National Congress, Mrs. Annie Besant, hailed from Ireland. She championed women's movement in India against the imperial power and demanded voting right for Indian women in the year 1917. India's first Prime Minister Pandit Jawahar Lal Nehru and the Irish Leader Eamon De Valera maintained contacts in their struggle against foreign rule in their respective countries. India retains warm memories of multi – faceted interactions with Irish people at all levels over more than hundred years. I applaud the recognition and respect assigned by

the Irish Government in taking a decision to install the bust of Shri Ravindra Nath Tagore in the Central District of Dublin.

India attaches a very important place to Ireland both diplomatically and economically. I respect the warmth and support extended at various fora to India and the recent importance given to India as a fast developing economy, opening up huge markets to the world for trade and investment.

Ireland is a small trade- dependent economy which has been expanding at a GDP growth of around 6%. However, in recent times the global slowdown has impacted all nations including Ireland. The financial crisis of 2008 has also posed great challenges before the nations. I appreciate and admire the determination and boldness of the Irish Government, the way they are handling the economy even in times of recession. It could be a lesson to other countries placed in similar situations.

There is a strong potential for growth in economic cooperation between the two countries. During the nineties, the focus on trade and commerce was mainly Europe which has now lately shifted to China. I am hopeful that with India emerging as a focus country since 2004, the bilateral economic cooperation will also expand. The export trade basket from India to Ireland constitutes mainly textile, engineering goods, chemical, pharmaceuticals and allied products etc., whereas the major exports from Ireland to India include telecommunication equipments, computer accessories, precision equipments etc. Ireland India Council operating in both countries certainly have a big role to play in bringing together the business and trade communities of both the countries.

The bilateral trade between the two countries has in recent past remained affected by the global economic slowdown. However, due to the committed efforts from both sides, exports from India has started showing signs of improvement with it grows by 1.45% during the period April-June, 2011. We need to think of a comprehensive trade agreement from the perspective of growth and development of both the countries. The current trade levels between the two countries are a miniscule part of the global trade. This needs to be substantially stepped up.

You may be aware that the trade and economy reforms since 1991, has brought changes in many sectors and raised the living standard of the people of India. The economy and trade policy have opened the door for trading countries to strengthen its trade relations with India. India has a very comprehensive, open and transparent Foreign Direct Investment (FDI) policy for investment in a variety of sectors including services, insurance, etc. Presently FDI investment from Ireland is just US \$ 0.10 billion out of a total of US \$ 189.85 billion investment in India during the period 2000 to 2010. This is very low keeping in mind the potential that exists. I hope that the business fraternity of Ireland may look forward for the investment in India, as the FDI policy is very friendly and transparent both in terms of business and taxation.

The political relation between India- Ireland has been very cordial and trouble free. The extensive interactions of past centuries are still recalled with genuine warmth. I am happy to reiterate the supportive stand of Irish Government regarding India's candidature to various UN bodies and other International organizations. I appreciate the stand taken by Ireland in the matter of India's credentials to be a permanent Member of UN

Security Council. India has also reciprocated from time to time in terms of our friendly stand at various international fora.

Ireland is becoming a significant destination for Indian Students for higher education. I feel that the institutional linkages between the educational institutions of these two countries will derive mutual benefits and finally, capacity building as an area of human resource development.

The bilateral cultural agreement between the two countries was signed in 2006, and there is a need for the exchange of cultural programmes. There is a lot of scope for visits of cultural troops/groups in order to promote the culture of respective countries. I have been told that the rich Indian tradition of yoga and Ayurveda are very popular in your country. Irish culture has had a significant influence on other cultures, particularly in the fields of literature. It has impacted India in a great way.

On behalf of the Government of India and Ministry, I take this opportunity to thank you all and Ireland India Council for such a warm and splendid reception.

Thank you,