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WORLD TRADE DAY 2021- UNDERSTANDING THE TRADE WINDS

In recent times, the dynamics of world trade are constantly evolving, primarily due to the situation that has been influenced by the COVID -19 Pandemic. Business leaders are thus continually on the lookout to introduce newer products or reduce costs, so as to be competitive as well as increase the market share of their products through enhanced international trade. In this backdrop, World Trade Center Goa organized a webinar which coincided with the World Trade Month that is internationally celebrated by all the WTCs across the world in the month of May. Some of the speakers who shared their views during the webinar were: Mr. Ramesh Holeyachi, Joint Director General of Foreign Trade O/o Addl. DGFT, Mumbai, Ms. Rahila Khan, Lecturer & Internal Co-ordinator, CDPT Scheme, Government Polytechnic Panaji & Senior Mentor, Sheshyns, Mr. Amol Shirodkar, Director, Amrova Power Pvt. Ltd. and Mr. Gautam Kharangate, Social worker. Ms. Rahila Khan, in her address, spoke about the different schemes offered by the Polytechnic Institute for community development. She was of the view that entrepreneurship is the need of the hour for women, and a product or service that is unique with a novel concept would bring them greater success. To gain success and empower themselves, Ms. Khan emphasised on the need for women entrepreneurs to be updated on new technologies and ideas, so as to constantly introduce new goods and services along with taking advantage of the schemes offered by the Polytechnic Institute. Mr. Amol Shirodkar, in his address, pointed out that Goa is dependent on its neighbouring states for its power supply which is put in use both domestically as well as commercially. He spoke of the importance of Solar power especially for the industries in Goa, and was of the opinion that Goa has to try and improve its power self-sufficiency by harnessing Solar Power. Mr. Shirodkar recommended that roof heads of industrial estates and the vast unused fields found in various places across Goa can be used to set up solar panels. Mr. Shirodkar further shared that Government of Goa has introduced schemes offering subsidies for the industries and households opting for installing solar power. He concluded his speech by pointing out that the initial cost of installing solar panels may be high but this cost can be recovered within five to six years after which they can enjoy the benefits of low production costs and offer products at a cheaper rate in the market which will definitely help in their business growth. Mr. Gautam Kharangate shared that women consist of 50% of the human resource and hence they can be a strong base to promote self-help groups. There needs to be systematic approach with skill development for these women, so that they could be actively engaged in the production of goods and services that could substantially increase trade from Goa. Mr. Kharangate also spoke of a web-based application known as 'Digital Baila' meaning 'digital women' which provides a platform for women entrepreneurs who would like to promote their products online. Mr. Ramesh Holeyachi shared his insights about the import and export ON TRADE of goods in India, pre and post-independence. He also gave a detailed description of various government schemes that were introduced to enhance the export market, some of these schemes are Market Access Initiative (MAI) Scheme, Merchandise Exports from India Scheme (MEIS) and NIRYAT BANDU SCHEME. Mr. Holeyachi in conclusion said that the above initiatives and Schemes introduced by the Government of India would go a long way in increasing the exports of Goods and Services from India. Mr. Cyril Desouza, Assistant Director- Trade Promotion, World Trade Center Goa, while speaking on the occasion highlighted the different initiatives that were taken by World Trade Center Goa to enhance international trade from India with a special focus on Goa. He also apprised on the upcoming scheduled programmes and informed about the World Trade Centers Association's network of 314 World Trade Centers present in 91 countries that would be very beneficial to companies in Goa who are seeking to increase their global trade.

The webinar was held on May 28, 2021