

# SAARC Regional Study

## Potential for Trade in Services under SAFTA



 **RIS**  
Research and Information System  
for Developing Countries (RIS)

### **About RIS**

RIS, a New Delhi-based autonomous think-tank under the Ministry of External Affairs, Government of India, is an organization that specializes in international economic relations and development cooperation. RIS has the mandate to function as an advisory body to the Government of India on matters pertaining to multilateral economic and social issues, including regional and sub-regional cooperation arrangements, as may be referred to it from time to time. RIS is envisioned as a forum for fostering effective policy dialogue and capacity-building among developing country think-tanks on international economic issues. For more details you may visit: <http://www.ris.org.in>

### **About the Book**

Services sector has emerged as a major contributor to the recent dynamism of the South Asian economies, including its trade flows. It was against this background that the SAARC Heads of State or Government at their 13th Summit held in Dhaka in November 2005 called for a study to examine the extension of SAFTA to cover trade in services. The 14th Summit stressed the importance of the study and called for finalization of an Agreement in the services sector at the earliest.

This Study has been prepared, as per the above mandate from the Leaders of the SAARC countries, by RIS as the regional coordinator in close collaboration and consultation with experts from each of the eight SAARC countries.

The Third Meeting of SAFTA Committee of Experts (COE) in New Delhi on 1-2 March 2008 recommended that RIS may be requested to draft a Draft SAARC Framework Agreement on Trade in Services (SAFAS). Subsequently, considering the above recommendations of the SAFTA COE, the Third Meeting of SAFTA Ministerial Council held in New Delhi on 3 March 2008 appreciated the fact that the Regional Study on Potential of Trade in Services under SAFTA Agreement has since been concluded. It commended the Research and Information System for Developing Countries (RIS), New Delhi, and the National Focal Points for their hard work in finalizing the Study. The Meeting endorsed the recommendations of the Third Meeting of SAFTA COE and decided that RIS be requested to draft the text of Draft SAARC Framework Agreement on Trade in Services (SAFAS).



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