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Tariff commitments under the RCEP Agreement and India's Issue

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Abstract
This paper analyses the tariff schedules mentioned in the legal text of the Regional Comprehensive Economic Partnership (RCEP) Agreement and compares India's 2019 tariff structure for RCEP members with India's proposed 3-tier tariff reduction policy and expected 90 per cent reduction in India's tariff lines during RCEP negotiation. In November 2020, RCEP was endorsed by 15 participating countries, and India disassociated itself a year earlier. RCEP members have agreed to open their goods markets around 85 to 99 per cent in the next 23 to 25 years. The result of the study shows that if RCEP members had agreed to India's proposed 3-tier policy, then the Indian market had opened further, but relatively it would have been much higher if India had agreed to free its 90 per centtariff lines and especially for those nations with whom India does not have any Free Trade Agreement (FTA).

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I. Introduction

East Asia, which includes some of the world's largest and dynamic economies, is considered a latecomer in regional economic integration. It was only in the new millennium that East Asian countries started making serious efforts to enter into FTAs. East Asian countries are parties to 22 intraregional RTAs and 80 extra-regional RTAs, which are currently in force[1]. Although the main factor behind this proliferation is gaining greater market access, increasing political security is also being perceived as an added advantage[2]. Considering the underlying benefits of associating with East Asia, nations are keen to integrate with this region, and India is not an exception. India's consistent rise in trade-in goods in the East Asia region assisted it to develop strong ties with this region. India's commitment toward East Asia is reflected in its "Look East Policy" initiated in 1991, later on, succeeded by "Act East Policy" announced in 2014. These policies have given a new dimension by enhancing India's economic engagements in this region.

India's ambition to integrate with East Asia got its way forward by signing FTA's with South Korea and Japan in 2009 and 2011. India got allied with Regional Comprehensive Economic Partnership (RCEP) in 2011 when ASEAN member states adopted the Framework for RCEP in their 19th Summit in 2011[3]. RCEP is a corollary of ASEAN's trade integrations with its six FTA members, and it is considered a bigger platform for India to associate with the East Asian region. RCEP negotiations started in 2012 with the original 16 members; finally, after several rounds of negotiations, in November 2020, it was endorsed by 15 participating countries, and India disassociated itself a year earlier. The reasons for India's exit from RCEP negotiations was explained by India's Minister for Commerce and Industry in the country's Parliament; he stated that the 'current structure of RCEP did not reflect the outstanding issues and concerns of India' and its 'domestic sensitivities'[4].

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[1] As per the WTO RTA database in 2021. Intra-regional RTA means agreement between East Asian countries and Extra Regional RTA mean East Asian Country signing the agreement with non-East Asian country
[2] ASEAN Regional Forum is an important platform for security dialogue in the East Asian region.
[3] ASEAN Framework for Regional Comprehensive Economic Partnership (hereafter 'ASEAN Framework for RCEP'), adopted at the 19th ASEAN Summit, Bali, Indonesia, 17 November 2011, accessed from: https://asean.org/asean-framework-for-regional-comprehensive-economic-partnership/
[4] "Protection of India's Interests in RCEP," Rajya Sabha, Unstarred Question No. 2934, answered by Minister of Commerce and Industry, Shri Piyush Goyal on December 13, 2019.

This paper elucidates studies expressing views on India joining RCEP and deliberate studies discussing reasons for India's disengagement with RCEP. On 15th November 2020, the legal text of the RCEP agreement was officially released in the English language; this text contains 20 chapters and 4 annexures. An analysis is done for the schedule of tariff commitments given in annex-I to inspect RCEP trade openness in the next 20 to 25 years. Considering 2019 as the base, India's average tariff is compared with India's proposed 3-tier policy and expected 90 per cent opening in its tariff lines for RCEP fellows.

Studying India's entry in RCEP Agreement

Joining RCEP could help India integrate further into the supply chains of east and south-east Asia, and it will also help to realise India's 'Act East' policy (Wardani, 2020, pp. 1-15). RCEP can be an opportunity for India to integrate into the regional production network, and it can help further increase its participation in the Global Value Chains and increase the country's growth rate (Kitaoka & Kumagai, 2016, pp. 204-243). As a member of ASEAN+6, India will enhance the welfare within this group, and it will be a win-win situation for Asia. India can act as a huge market for other countries in this group, as India's economic growth is driven by its domestic consumption and investment, not by external demand. Later on, India, as a significant player in South Asia, can assist other countries in South Asia and other sub-region to join this big group (Kumar N. , 2007, pp. 1-25) (Patil, 2015). China and India do not have any trade agreement, so it is best for India to counter China through RTA than a bilateral agreement (Chakraborty, Xu-Qian, & Chaisse, 2019, pp. 359-391).

The five possible opportunities which India could have availed by signing the RCEP agreement are; first, building its regional production networks, second consolidating its overlapping FTAs, third could have increased its trade and development opportunities; fourth, could reduce the geo-political tensions between the member countries and lastly enhance its trade with other member countries as there will be similarities in the foreign policies of the member countries (Mukumba, 2014, pp. 1-5).

Investigating India's disengaging from RCEP

India, which is highly restrictive in its trade policies, can face inevitable competition from foreign producers if it opens its market for other RCEP members (Mukumba, 2014, pp. 1-5). During the RCEP negotiations, India initially did not agree on single-tier tariff lines. India was afraid that this could flood Indian markets with cheap Chinese products. Other important reasons for not accepting single-tier tariff lines were non-successful India-ASEAN FTA in improving the balance of trade and India's vulnerable agriculture sector. India has faced double trouble during the RCEP negotiation; on the one hand, other RCEP nations were not putting their step down to compromise on tariff, and on the other hand, they were reluctant about India's proposal to liberate service trade, especially in Mode 4. If these concerns are not well taken in the RCEP negotiation, India will not realise any benefit from the RCEP deal, and there is no point in continuing with RCEP negotiations (Veermani & Anam, 2018, pp. 81-96).

India agreed to stay out of the RCEP agreement because of some unresolved issues. India has faced opposition from the agricultural, dairy, steel, engineering and chemical sectors. Rising India's trade deficit and the provision of market access to Chinese goods were important issues for India in the RCEP negotiations. India's primary demand under RCEP negotiation was to have greater market access in services, especially in Mode 4; it was believed that India's resistance in RCEP related to giving market access to Chinese goods could partially be offset by greater market access in services(Ghosh, Pal, Chakroborty, & Roy, 2018, pp. 1-46) According to Ghosh, there are domains like complementarities in trade negotiations, cost and benefit analysis of IPR, impact on the product value chain, which is still to be explored to see the impact of RCEP on the Indian market. The opinion of the study was that India should restrain herself from joining RCEP until a comprehensive report comes up that analysis the cost and benefit arising out of India's participation in RCEP (Ghosh, 2020, pp. 81-102). The study done by Kumar indicates that out of 15 RCEP members, India is facing a trade deficit with 10 members, and the gap between India's import and export with the RCEP region has widened since 2002. India's growth rate of Imports is much higher than its export growth in the RCEP region. In 2017, China was the most significant contributor to India's trade deficit in this region, its share has gone up from 16 per cent in 2003 to 46 per cent in 2008, and after that, it has grown at a slower pace. The study further empirically proves that India has failed to control its rising trade deficit with this region through its restrictive trade practices; somewhat, it was affected by the change in foreign tariff and income structure (Kumar S. , 2020, pp. 25-44). In another paper, Kumar has analysed India's position in RCEP Global value chain, using the OECD-TiVA database 2018; he showed that India's backward and forward participation has increased; however, it is low compared with RCEP members. India has high backward participation with China, Japan and South Korea (Kumar S. , 2020, pp. 24-32).

Some of the Indian sectors which can be badly affected due to joining RCEP are agriculture, dairy, MSMEs, steel, and automobile. India's traditional sectors, like Agriculture and dairy, which are protected through tariff, have to face the adverse impact of the RCEP agreement (Dhar, 2019, pp. 59-65), (Das, 2019, pp.

4-5), (Jafri, 2018). Swadeshi Jagran Manch (SJM) opposed the decision of India to join RCEP[5]. If India joins RCEP, it will have to face tough competition from Australia and New Zealand in the agricultural and dairy sector (Bhati, 2019), (Verma, 2020, pp. 479-485), (Grain, 2019, pp. 1-14). India may face an adverse impact on India's automobiles and auto-parts industry by joining RCEP unless an annual productivity growth of at least 2.5 per cent is achieved. It is desirable for India to improve its productivity in the manufacturing sector before joining RCEP (Narayanan, Sen, & Srivastava, 2019, pp. 1-46). Another important reason for India withdrawing from RCEP was the expected negative impact on Non-Agricultural Market Access (NAMA) products especially coming from the MSME sector. The Indian steel industry, which is already battling the unhealthy habit of China dumping its steel in Indian markets, has vehemently opposed keeping the steel sector under RCEP (Iyenger & Thomas, 2019), (Tomas, 2019).

Sachin et al. have done a qualitative assessment of India's decision to withdraw from RCEP. They have argued that India will lose more than benefits if it joins RCEP. The major issues they have pointed out are the problem of high trade deficit, expected import surge, and vulnerable agriculture sector. The result of the study done by them using the GTAP model shows that if India had joined RCEP, it would adversely affect India's GDP, the trade deficit would further increase. Result also shows a loss for other RCEP countries if India remains out of the deal (Sharma, Narayanan, Dobhal, & Akhter, 2020, pp. 1-25). RCEP agreement is kept open for "accession by any State or separate customs territory 18 months after the date of entry into force of this agreement"[6], however India as the original member state does not have to wait for 18 months. The rest of the member countries recognise India's potential and know that its contribution can enhance regional prosperity. Members like Japan and Australia strongly want India to return; they want to explore Indian markets by boosting their exports to India, enhancing FDI and movement of people under the Indian Economic Strategy 2035[7].

Analysing RCEP Tariff Agreement

In November 2020, after the endorsement of the RCEP, a legal text of the RCEP agreement was officially released in the English language; this text contains 20 chapters and 4 annexures. Tariff liberalisation acts as a proxy to trade openness; this section inspects the intra-trade openness of RCEP member states in the next 20 to 25 years by analysing the schedule of tariff commitments given in Annex-I of the legal text of the RCEP agreement.

Table 1 shows the details of the tariff agreement between RCEP nations. Singapore is the only RCEP member that has wholly opened its markets for the other RCEP members. Indonesia, Vietnam, China and South Korea are the countries that have different strategies for fading out tariffs on imports from different RCEP members. In the next 25 years, Brunei agreed to reduce its tariff to 0per cent on almost 98per cent of the tariff lines for all the other RCEP nations. In the next 20 years, Cambodia agreed to reduce its tariff to 0per cent for 87per cent of the tariff lines for all the RCEP members, and around 13per cent of its tariff lines will not be changed. Indonesia already has around 12.49per cent of its tariff lines free for all the RCEP members; in the next 23 years, it will further free 79.41per cent of commodities imported from ASEAN, 76.92per cent from Japan and South Korea, 76.99per cent from China, 78.24per cent from Australia and 78.94per cent from New Zealand.

Laos market, which is not open for other RCEP members, has promised to reduce 86per cent of its tariff lines to 0per cent for other RCEP members in the next 20 years. Malaysia's 64.75per cent of the commodities are already free from the tariff, and out of the remaining 35.25per cent of the commodities, it has agreed to reduce its tariff to 0per cent for 25.45per cent commodities.

Myanmar and the Philippines have agreed to reduce the tariff to 0per cent for around 82per cent and 86per cent of the commodities they import from other RCEP members. In the next 20 years, Thailand has agreed to tariff-free more than 90per cent of its commodities for the rest of the RCEP members. In the next 25 years, Vietnam will reduce its tariff to 0per cent for 90per cent of goods imported from ASEAN and New Zealand, 87per cent from Japan and South Korea and 86per cent from China. It should be noted that Vietnam will follow the same tariff for more than 10per cent of the commodities imported from China.

Australia has agreed to free its 98per cent market for other RCEP members in the next 20 years. For the next 21 years, China has agreed to reduce its tariff to 0per cent for 91per cent of commodities imported from ASEAN, 86per cent from Japan and South Korea each, 90per cent from Australia and New Zealand. Compared with other RCEP members, China has opened its market restrictedly for Japan and South Korea. China will not change its tariff on nearly 14per cent of commodities imported from Japan and 13per cent from South Korea.

[5]The Swadeshi Jagaran Manch founded in 1991, it's an economical and cultural organisation that deals with economic issues.

[6]Chapter 20, RCEP Draft accessed from , https://www.dfat.gov.au/sites/default/files/rcep-chapter-20.pdf

[7] https://www.bilaterals.org/?time-to-get-the-rcep-done

In the next 21 years, Japan has agreed to reduce its tariff to 0per cent for 88per cent of its commodities imported from other RCEP members. Japan will not change the tariff structure for around 11.5per cent of the products imported from RCEP members. In the next 20 years, South Korea has agreed to reduce its tariff to nil on 90per cent of commodities imported from ASEAN, Australia & New Zealand, 82per cent from Japan and 86per cent from China. The tariff rates of South Korea are unchanged for 17per cent of goods imported from Japan and 13per cent of goods imported from China. In the next 20 years, New Zealand has agreed to reduce its tariff to nil for 87per cent of goods imported from other RCEP members.

The span of tariff reduction in the RCEP Agreement

RCEP members have committed to minimising their current tariff restriction for the other fellows; however, the span for tariff reduction difference—this section analyses how the tariff is reduced every 5 years for the next 20 years. Figure 1 shows the reduction in the tariff rates of those commodities for which tariff is reduced, but not made nil by the RCEP members every 5 years for the next 20 years. Figure 2 shows the reduction in the tariff rates every 5 years for the next 20 years on those commodities for which tariff is reduced to nil by the RCEP members. In the next 5 years, the Philippines has agreed to reduce its average tariff by 88per cent on commodities for which tariff is reduced but not made nil and 90per cent on commodities for which tariff is reduced to nil. In the next 10 years, Vietnam and South Korea will reduce their tariff by 98per cent and 97per cent on commodities for which tariff is reduced to nil. In the next 15 years, Malaysia, the Philippines, Vietnam, South Korea and New Zealand will reduce their tariff by 100per cent on those commodities they have agreed to reduce the tariff to nil. Japan and Brunei are the two RCEP members which will reduce their tariff by 64per cent and 62per cent on those goods on which they have agreed to reduce tariff but not made nil; it should be noted that Table 1 shows that these countries are the most open economies among other RCEP members. Brunei's 77per cent and Japan's 74per cent tariff lines are already free.

Comparative study of India'stariff structure in 2019 with proposed 3-tier policy and expected 90 per cent reduction in tariff lines for other RCEP members

During the negotiations under RCEP, India proposed a 3-tier style of tariff reduction, which was a differential trade approach for the members. India was immediately ready to provide 65 per cent of the tariff reduction to the ASEAN group of countries and at the later stage was ready to reduce another 15 per cent. India was offering a 65 per cent tariff reduction for its bilateral trade FTA partners, i.e., Japan and South Korea. For the rest of the RCEP members like China, New Zealand, and Australia, with whom India does not have any trade agreements, offered a 42.5 per cent of tariff reduction. Japan and other countries opposed this 3 tier system, and they felt that this kind of tariff reduction system would not serve the main objective of RCEP to extensively eliminate the trade barriers and move toward free trade. Later in 2017, India agreed to drop its 3-tier style of tariff reduction and tried to negotiate on a more relaxed style of tariff reduction with longer timelines.RCEP members have agreed to open their goods markets around 85 to 99 per cent in the next 23 to 25 years; the same was expected from India. During the RCEP negotiation, it was anticipated that India should free 90per cent of its tariff line for other RCEP members. This section analyses and find the answer to how much India would have opened its market further under the RCEP negotiation if RCEP agreed to India's proposed 3-tier policy or if India would have accepted to reduce 90 per cent of its tariff lines.

As shown in Table 2, the Indian market is quite open for the ASEAN countries; in 2019, on average, 80per cent of Indian markets are freely open for the ASEAN nations, however except South Korea, for the other Non-ASEAN members of the RCEP group, the picture is quite different. In the case of Japan, only 19per cent of the total tariff lines have a 0per cent tariff. China, Australia, and New Zealand have only 3per cent, 4per cent, and 5per cent free access to the Indian market. India proposed a 3 tier policy to reduce its tariff on imports from RCEP members. Later on,India dropped its 3-tier style of tariff reduction and however, if this policy would have accepted to RCEP than, table 2 shows that for ASEAN, on average, 96per cent of the Indian market would have opened, compared with the tariff lines freely opened for ASEAN in 2019, 16per cent of the tariff lines would have further freed under the 3-tier policy. In the case of Japan and South Korea, around 69per cent of the tariff lines would have been freed under the 3-tier policy, compared with the tariff lines freely open for both in 2019, 36per cent of the tariff lines would have been further freed under the 3-tier policy, and it is higher for Japan compared with South Korea. In case members of RCEP with whom India's does not have FTA, i.e., China, Australia and New Zealand, India agreed to open on average 45per cent of the tariff lines under 3- tier policy, which in 2019 was only 4per cent.

Table 1 shows that, on average, RCEP members has agreed to set their 90per cent tariff lines to 0per cent by the next 20 to 25 years. The same was expected from India; table 2 represents that, if India had agreed to set its 90per cent tariff lines to 0per cent, then India would have free almost 98per cent of its imports from ASEAN; compared with 2019, India would have to open its market further by 18per cent. On average, for South Korea and Japan, 93per cent of the commodities will be freed from any tariff; India further had to open its market by 61 per cent. For China, Australia and New Zealand, on an average, 90per cent of the Indianimports from these countries will be free from any tariff, compared with the year 2019, where only 4per cent of the Indian imports from these nations were tariff-free, India had to reduce its tariff to 0per cent further for 86per cent of the imports.

II. Conclusion

India's vision to integrate with the East Asia region was pledged with the announcement of "Look East Policy", later on, succeeded by "Act East Policy". India signed FTAs with ASEAN,South Korea and Japan, which helped India expand its trade ties into this region. RCEP was considered a bigger platform for India to further integrate with the East Asia region. It was presumed that associating with RCEP could help India expand its regional production networks,consolidate its overlapping rules of origin, reduce its geo-political tensions and further enhance its trade opportunities.

In November 2019, India decided to disassociate itself with RCEP due to unresolved issues. It can be realisedthat RCEP members were reluctant about India's proposal to liberate service trade, especially in Mode 4. India was concerned about opening its market for cheap Chinese products. India entry in RCEP has faced opposition from major Indian sectors like Automobile, Agriculture, Dairy, Chemical and Steel. The mounting trade deficit of India with most of the RCEP members was another important reason to quit RCEP. Empirical studies have shown that India has low forward and backward participation in RCEP, and India's joining RCEP can adversely affect its GDP.

This paper firstly analysed the tariff schedule given in the Annexe-I of the legal text of the RCEP agreement; secondly, it has analysed India's trade opening for other RCEP members, if RCEP would have agreed to India's proposed 3-tier policy or if India agreed to free it market for 90 per cent of its commodity and compared both the situations. Singapore is the only nation that completely opened its markets for its RCEP fellows. RCEP members have agreed to open their goods markets around 85 to 99 per cent in the next 23 to 25 years. The analysis shows that markets of Cambodia, Laos, Myanmar, Japan,Vietnam for China, South Korea for Japan and China, China for South Korea and Japan, have not changed their tariff structure on atleast 11 to 18per cent of the commodities traded within RCEP. The Philippines has promised to reduce maximum tariff in the first five years, relative to other RCEP member states.

The result of the comparative study shows that, if RCEP agreed on India's 3-tier policy of tariff reduction, India would have to open its markets further for the RCEP members; however, this impact would have been much more if India had agreed to free 90 per cent of its traded commodities, as expected under RCEP negotiation. It should also be noted that, in the case of ASEAN, there is hardly 1 to 2 per cent commodities on which India further needed to reduce its tariff to 0 per cent, when comparing the situation of adopting a 3-tier policy by RCEP with India accepting the condition of 90% free-market. However, in the case of Non-ASEAN members, with whom India have FTA, this per cent is around 7 for South Korea and 20 for Japan. Further, in the case of Non-ASEAN members, with whom India does not have FTA, this percentage is relatively high, around 46, for China, Australia and New Zealand. These results help to visualise India's problem in opening its markets for RCEP members, especially for those with whom India does not have an FTA.

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Table 1: Analysis of tariff schedule in Legal Text of RCEP Agreement.

S. No	Host	Desti natio n	ion (Year	Already Free	Made Free	Reduced but not Free	Un-changed	No. of Commodity	
				%	%	%	%	Tariff	Quota
1	Brunei	All	25	76.94	21.65	1.13	0.28	9929	0
2	Cambodia	All	20	13.48	73.57	0.01	12.93	9559	0
3	Indonesia	ASEAN	23	12.49	79.41	3.96	4.13	10013	0
		Japan	23	12.49	76.92	3.60	6.99	10013	0
		South Korea	23	12.49	76.92	3.34	7.25	10013	0
		China	23	12.50	76.99	2.84	7.68	10012	0
		Australia	23	12.49	78.24	3.67	5.60	10013	0
		New Zealand	23	12.49	78.94	3.67	4.90	10013	0
4	Laos-PDR	All	20	0.00	85.99	0.00	14.01	9557	0
5	Malaysia	All	23	64.75	25.45	2.69	7.11	9406	0
6	Myanmar	All	20	4.27	81.77	0.01	13.95	9821	0
7	Philippines	All	20	4.86	86.29	6.70	2.15	9821	0
8	Thailand	All	20	17.72	73.55	1.20	7.52	9558	0
9	Vietnam	ASEAN	25	31.49	59.09	2.87	6.56	9528	30
		Japan	25	31.49	55.46	5.67	7.39	9528	30
		South Korea	25	31.49	55.46	5.67	7.39	9528	30
		China	25	31.49	54.41	3.38	10.73	9528	30
		Australia	25	31.49	58.41	3.48	6.62	9528	30
		New Zealand	25	31.49	58.41	3.48	6.62	9528	30
10	Australia	All	20	47.59	50.68	0.03	1.70	6184	0
11	China	ASEAN	21	8.45	82.06	5.39	4.11	8277	0
		Japan	21	8.45	77.55	0.36	13.64	8277	0
		South Korea	36	8.45	77.55	1.01	12.99	8277	0
		Australia	21	8.45	81.54	5.56	4.46	8277	0
		New Zealand	21	8.45	81.54	5.65	4.36	8277	0
12	Japan	All	21	73.55	14.33	0.61	11.50	9327	0
13	South Korea	ASEAN	20	15.98	74.73	4.18	5.11	12243	0
		Japan	20	15.98	66.99	0.00	17.03	12243	0
		China	35	15.98	70.02	1.07	12.93	12243	0
		Australia	20	15.98	74.55	4.10	5.37	12243	0
		New Zealand	20	15.98	74.62	4.10	5.30	12243	0
14	New Zealand	All	20	56.18	31.10	7.96	4.76	7478	0

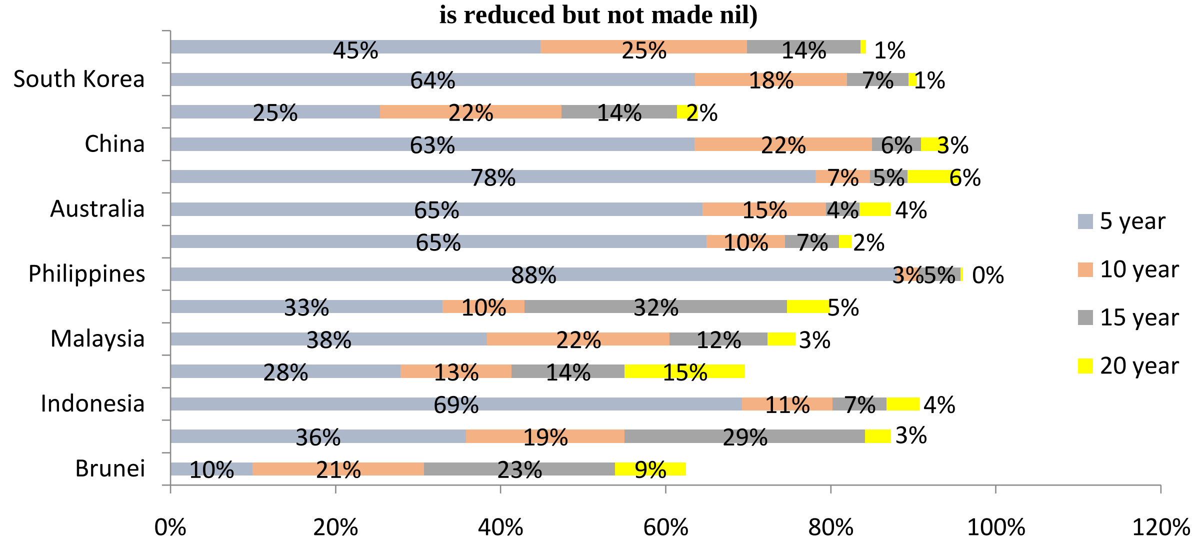
Source: Author's calculation using Legal Text of RCEP Agreement

Table 2: Analysis of India's tariff structure for RCEP members in 2019 and comparing it with India's proposed 3-tier policy and also with expected 90 per cent tariff reduction by India.

S. No	Partner	Number of Tariff Lines In 2019	Tariff Structure in 2019 (% of Commodities)		Tariff Structure under Proposed 3 Tier Policy (% of Commodities)		Difference (% of Commodities)	Tariff Structure When Accepted 90 % reduction (% of Commodities)		Difference (% of Commodities)
			Free	Restricted	Free	Restricted	To be made Free further if 3 Tier Policy accepted by RCEP	Free	Restricted	To be made Free if India accepted 90 % reduction
1	Brunei	55	80	20	96.0	4.0	16.0	98.0	2.0	18
2	Cambodia	259	88	12	97.6	2.4	9.6	98.8	1.2	11
3	Laos	27	85	15	97.0	3.0	12.0	98.5	1.5	14
4	Indonesia	1762	74	26	94.8	5.2	20.8	97.4	2.6	23
5	Myanmar	299	90	10	98.0	2.0	8.0	99.0	1.0	9
6	Malaysia	2130	78	22	95.6	4.4	17.6	97.8	2.2	20
7	Philippines	748	74	26	94.8	5.2	20.8	97.4	2.6	23
8	Singapore	2880	82	18	96.4	3.6	14.4	98.2	1.8	16
9	Thailand	2418	76	24	95.2	4.8	19.2	97.6	2.4	22
10	Vietnam	1599	74	26	94.8	5.2	20.8	97.4	2.6	23
11	South Korea	2613	76	24	91.6	8.4	15.6	97.6	2.4	22
12	China	4083	3	97	44.2	55.8	41.2	90.3	9.7	87
13	Japan	3019	19	81	71.7	28.4	52.7	91.9	8.1	73
14	Australia	1694	4	96	44.8	55.2	40.8	90.4	9.6	86
15	New Zealand	606	5	95	45.4	54.6	40.4	90.5	9.5	86

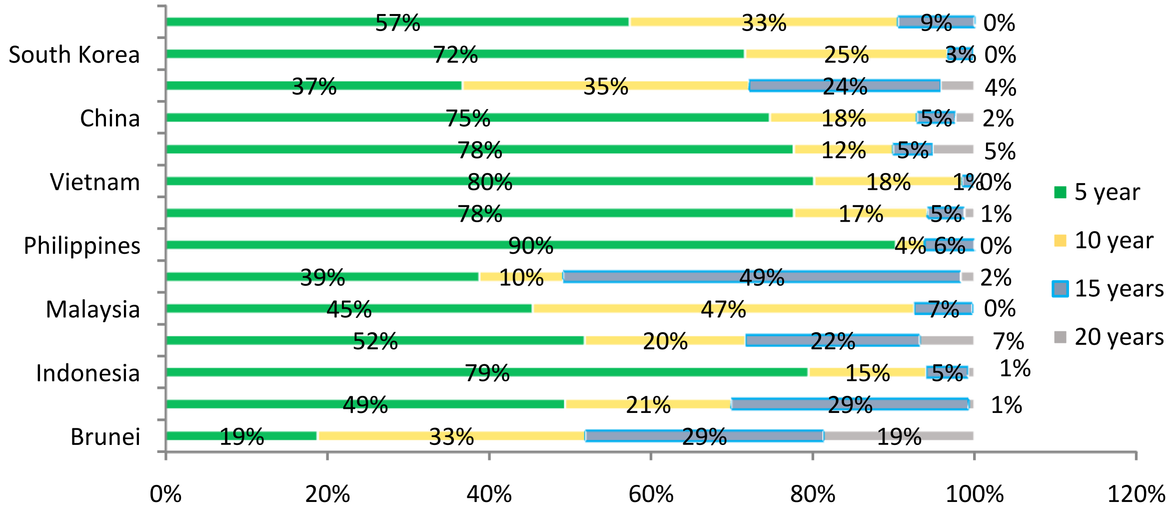
Source: Author calculation using WITS Tariff database.

Figure 1: Tariff reduction by RCEP members every 5 years for the next 20 years (Goods on which tariff is reduced but not made nil)



Source: Author's calculation using Legal Text of RCEP Agreement

Figure 2: Tariff reduction by RCEP members every 5 years for the next 20 years (Goods on which tariff is reduced to nil)



Source: Author's calculation using Legal Text of RCEP Agreement

Sunil Kumar. "Tariff commitments under the RCEP Agreement and India's Issue." *IOSR Journal of Economics and Finance (IOSR-JEF),* 13(5), 2022, pp. 53-60.