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India's Bilateral Trade with Pakistan: A study based on Trade Intensity Index

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Abstract:

Indo-Pak bilateral trade had grown massively when both countries established trade relations with good motives. The paper ultimately investigates the significant trends in bilateral trade. It explores the primary concern behind the bilateral trade between the countries during the time frame mentioned in the study, from 2010 to 2018. The study employed the Export Intensity Index and Import Intensity Index to determine which countries enjoy an upper hand over one another. The findings suggest that India witnessed decent growth during the study period compared with Pakistan, and India had a good export intensity over Pakistan. The result also indicates that India's import intensity with Pakistan is below the par level, revealing India enjoys a trade surplus with Pakistan. In contrast, agriculture and industry were the primary commodities traded between India and Pakistan.

Keywords: India; Pakistan; Export Intensity; Import Intensity; Trade Balance; Commodities

I. Introduction

The trade between the two countries declined after the independence of India and Pakistan in 1947. Two decades later, a trade ban was imposed on Pakistan due to devaluation. As a result, tensions arose between the nations; bilateral talks stopped; political disputes arose, and trade between the two countries became non-existent. After the war in 1965 and 1971, mutual brotherhood became hostile, and differences appeared in front of both nations. Apart from all the issues, there were other conflicts, such as the matters of Siachin and Kashmir. Due to all these conflicts, cultural, political, and economic activities between the nations were unstable. Resultant instability was seen, and there was no boom in the manufacturing sector; its direct effect fell on economic growth. Any country's economic growth is prosperous when a country is right from a socio-political, cultural, and economic point of view.

On April 11, 1993, SAARC member countries signed a South Asian Preferential Trade Agreement (SAPTA) agreement at the SAARC summit in Dhaka. The agreement provides a comprehensive framework for the phased liberalization of intra-regional trade. It envisages periodic trade negotiations to exchange trade concessions on tariff, para-tariff, and non-tariff lines. Such a preferential trade arrangement indicates a reduction in tariffs on trade between SAARC member states. Still, it was a positive start when India granted Most Preferred Nation (MFN) status to Pakistan in 1996, thereby increasing the level of commerce. Both countries benefited. [1]

There are three types of trade between India and Pakistan: "black" or illegal trade across land borders, "circular" or "informal" trade through "third" countries and re-exported to Pakistan, and formal trade through all recognized seaports, airports, land customs stations, and inland container depots. Smugglers operate along the 675-kilometre unfenced Rajasthan region of the Indo-Pakistan border; alongside carriers, khepias exploit personal baggage through "green channel" capabilities at international airports among the illegal trade channels. The value of circular trade is believed to exceed $1 billion, carried out by agents stationed in free ports like Singapore and Dubai. As a result, the total amount of illegal and circular trade has increased dramatically. [2] Although few studies have precisely apprehended the complexities of the trade relationship between the two countries, some suggest that despite many disputes and wars between the two countries, industries are manufacturing, and its commodities are exported and imported between the countries internally. The trade integration between India and Pakistan has been inconsistent since the beginning of independence, which is why both nations are facing difficulties regarding fixing the tariff on different commodities, which had been marginally lower compared to other countries. Many studies have been done based on border disputes, water issues, and Kashmir issues; one of them is the most influential factor recognized by the experts, but somehow, changing the democratic aggression in the political parties resulted in ineffectiveness in trade fluctuation during the study period. For the study purpose it is therefore imperative to draw attention to current situation of trade between India and Pakistan. India exported 293 million dollars to Pakistan in 2020. Raw sugar (11.9 percent), nitrogen heterocyclic compounds (14.8 percent), vaccine blood antisera, toxins, and cultures make up the majority of India's exports to Pakistan (14.6 percent) From US$76.5 million in 1995 to US$293 million in 2020, India's exports to Pakistan have grown at a yearly rate of 5.51 percent, while Pakistan shipped $2.42 million worth of goods to India in the same year, including salt, other nuts, medical equipment, tropical fruits (27.6%), perfume plants, 7.62 percent, and other nuts (5.56 percent). India rated 40 on the Economic Complexity Index (ECI 0.56; $284 billion in total exports), and 18 in the aforesaid trade scenario between India and Pakistan in 2020. Pakistan was ranked 65 in total exports ($25.5B) and 93 in the Economic Complexity Index that same year.). [3] Thus, The main purpose behind conducting this study is to analyses the trade pattern between India and Pakistan and also to evaluate the trends and product composition. This importance of trade pattern and its composition can be identified through its trade intensity index (Export intensity index and import intensity index). This study is structured in the following manner including this section of introduction: the next section represents the review of literature; the third section specifies the research methodology; fourth

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Vol. 9 Issue 08
August 2022

section deals with the Table and their explanation; followed by the fifth section covering Trade intensity index interpretation and its discussion and the final section concludes the study.

II. Review of Literature

S. Tyagi (2014) developed a study based on comparative advantage and a trade intensity index to investigate Sino-Indian bilateral trade. The study focuses on the complexities of the two countries' trading relationships from 1992 to 2012. A study that reveals India's trade deficit with China, with policy implications for possible trade and economic cooperation between the two developing nations, Whereas **Majid, H., and Mukhtar, N., (2015)** investigate Pakistan-India trade in commodities and services in the health sector. The trade intensity index was employed in the study to determine the trade intensity for the trading position. Another approach, the trade complementarity index, was utilised to determine the potential for trade between Pakistan and India. According to the study, trade intensity between Pakistan and India was extremely low between 2003 and 2011. Still, there is significant potential for trade in all three commodities on which emphasis has been placed, mostly related to the health sector.

While **Taneja, N., Mehra, M., Mukherjee, P., Bimal, S., and Dayal, I. (2015) use** the trade possibility approach to estimate the trade potential between India and Pakistan and look at how it can be achieved for all items trade and then only those commodities with a Revealed Comparative Advantage (RCA) to export. The study indicates that bottlenecks hamper massive informal trade flows in transportation and transit, a restricted visa regime, and the presence of non-tariff barriers to trade between India and Pakistan. Finally, the analysis identifies sectors with investment potential and the potential to strengthen economic ties between India and Pakistan. **Maryam, J., Banday, U. J., and Mittal, A. (2018)** examined intra-Brics trade using the trade intensity index from 2001 to 2015. The paper also computed the Revealed Comparative Advantage index to measure the comparative advantage of BRICS exports in global markets in 2015. India and other BRICS countries in the EU are compared in terms of export similarity. The study concluded that trade intensity revealed considerable bilateral trade flows among BRICS countries. Apart from the findings mentioned above, Revealed Comparative Advantage revealed minimal structural changes in these nations' export mixes. Aside from that, the study also discovers that the export similarity index reveals the presence of competition in the EU between India and China. Several attempts have been made in the study to determine the relationship between India and Pakistan. Bilateral trade indices were created to analyse the influence of export and import intensity on trade over time, as per the study done by **B. Vahalk (2014)** on bilateral trade flows between the European Union and ASEAN, as well as China and ASEAN. In the study, the author employs indices of regional trade intensity and trade complementarity, and it is discovered that the EU is a more natural trading partner of ASEAN countries than China. However, the survey also discovered China's commercial supremacy in Southeast Asia is waning. Compared to the EU, the ASEAN countries' trade concentration on China weakens this study.

III. Research Methodology

The research paper is based on secondary data, and the data source has been identified and collected from the International Trade Centre (ITC) UN Comtrade database. For understanding and convenience, the study has been taken from 2010 to 2018. The paper first examines the Indo-Pak bilateral trade relationship. After that, the paper focuses on the major components of the top five commodities exported and imported between India and Pakistan. This exhibits the changing share of various products over the years. In the study, another important method used is the trade intensity index (export intensity index and import intensity index). Apart from all the above discussion, major policy implications have been mentioned for strengthening the bilateral trade between India and Pakistan.

IV Trade pattern and its composition

Table 1: Trend between India Pakistan Trades (US$ thousands)

Year	Indo-Pak Trade	Annual Growth Rate of Indo-Pak Trade	India's Total Trade	Annual Growth Rate of India's total trade	% of India's Total Trade
2010	2556514		570437883		0.45
2011	2030242	-20.59	763886041	33.91	0.27
2012	2133676	5.09	778541147	1.91	0.27
2013	2555572	19.77	802656956	3.09	0.32
2014	2699803	5.64	776914106	-3.20	0.35
2015	2418200	-10.43	654688468	-15.73	0.37
2016	2053439	-15.08	617650376	-5.65	0.33
2017	2258952	10.01	739714952	19.76	0.31
2018	2900514	28.40	833270908	12.64	0.35

Sources: International trade Centre (ITC) calculation based on UNCOMTRADE

Trading from one country to another is based on faith and monetary transactions. With this hope, both countries will start trade. As shown in the above table, which exhibits the trade relationship between India and Pakistan for the study period 2010–2018, there is no denying that the contribution from India's side to any country has always been strong. It has been the same with Pakistan, and it was found from the earlier literature that the country has been more supportive since independence. Despite going through many ups and downs, disputes created through political wings, terror attacks, and many more, both countries have trade relationships. An analysis from table 1 shows the overall trend of India's total trade in the world and India's total trade with Pakistan. In 2010, India's total trade with Pakistan was US$2556514 thousand, while in the same year, India's total trade stood at US$570437883 thousand, which was 0.45 per cent of India's total trade. Compared with 2018, India's total trade with Pakistan was US $2900514 thousand, and

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Vol. 9 Issue 08
August 2022

the annual growth rate was 28.40 per cent. In 2018, India's total trade was US $833270908 thousand. That is 0.35 per cent of India's total trade. Furthermore, the table itself reflects the increasing trend of trade between India and Pakistan, which increased by nearly 14 per cent with an increment of US $ 34400 thousand from US $2556514 thousand in 2010 to US $2900514 thousand in 2018. Still, overall, India's trade percentage with Pakistan declined by 0.10 per cent during the same period.

Table 2: India's Export to Pakistan and World (Value US$ Thousands)

Year	India's Export to Pakistan	Annual Growth Rate(AGR)	India's Export to World	Annual Growth Rate (AGR)	% of Total Export to Pakistan
2010	2235788		220408496		1.01
2011	1678131	-24.94	301483250	36.78	0.56
2012	1633348	-2.67	289564769	-3.95	0.56
2013	2176412	33.25	336611389	16.25	0.65
2014	2169948	-0.30	317544642	-5.66	0.68
2015	1961594	-9.60	263889005	-16.90	0.74
2016	1592384	-18.82	260963959	-1.11	0.61
2017	1789832	12.40	295862157	13.37	0.60
2018	2351260	31.37	323997680	9.51	0.73

Sources: International Trade Centre (ITC) Calculations based on UN COMTRADE.

This section covers the trend of India's export to Pakistan and export to the world, which is depicted in Table 2. It is a clear concept that exports help generate a source of income and foreign exchange reserve for a country's economy. An analysis from Table 2 demonstrates India's export to Pakistan and export to the world. Since the beginning of the trade liberalization stage, which directly impacts the export items, India has always been a prominent trading partner for Pakistan. As a result, the country faces difficulties and product scarcity in some areas. The whole situation can be easily traced with the help of the above table. In 2010, India's export to Pakistan stood at US $2235788 thousand; in the same year, India's export to the world was worth 220408496 thousand dollars, which was 1.01 per cent of India's total exports to Pakistan. Following that, export declined to US $26781 thousand in 2011, with a negative annual growth rate of -24.94, and India's total export stood at US $301483250 thousand, which was found to be high in comparison to the previous year. In the same year, the annual growth rate reached 36.78 per cent.

On the contrary, India's export performance at the world level is flourishing. It is not found to be as significant as it should be in Pakistani countries. India's exports grew almost one-fold, increasing its export value from US $289564769 thousand in 2012 to US $323997680 thousand in 2018. Regarding the composition of commodities, ninety-eight commodities are exported and

e-ISSN: 2348-6848
p-ISSN: 2348-795X
Vol. 9 Issue 08
August 2022

Imported by India to the world. For the convenience of the study, the focus has been chosen on the average of the top five commodities traded between India and Pakistan.

Table 3: Major Five Commodities Exported to Pakistan (US$ thousands)

Product HS Two Digit Code	Commodities	2010	2011	2012	2013	2014	2015	2016	2017	2018	Average
'39	Plastics and articles thereof	34436	70398	74895	159465	153175	111510	103425	107798	138236	105926.44
'23	Residues and waste from the food industries; prepared animal fodder	75520	168332	176894	221986	204933	67410	1029	2018	663	102087.22
'54	Man-made filaments; strip and the like of man-made textile materials	300385	67132	104014	104476	103954	92835	35848	49962	39217	99758.11
'07	Edible vegetables and certain roots and tubers	74524	124816	95575	147110	196977	105964	92793	12432	20736	96769.67
'17	Sugars and sugar confectionery	613327	31017	599	462	2879	44586	48618	10623	8330	84493.44

Sources: International Trade Centre (ITC) Calculations based on UN COMTRADE.

Those are identified as depicted in "Table.3, entitled "major five commodities exported to Pakistan". The top commodity exported by India to Pakistan was plastics and articles thereof (HS code 39), with an average value of US $105926.44 thousand, which increased from US $34436 thousand in the year 2010 to US $13823 thousand in 2018, i.e., four times the growth registered over the years. The next or second-largest commodity signifies through average pattern was residues and waste from food industries; prepared animal fodder (HS Code 23), which holds the second rank, has less export potential than the first, which is stratified and reflected in the table; for example, the commodities in 2010 were US $75520 thousand. which fell to $663 thousand in 2018 and was recorded on average at $102087.22 thousand Followed by the next best or the third commodity which was exported to Pakistan by India was manufactured filaments, strips and the like of man-made textile materials (HS Code 54), as it very clearly exhibits the which was averagely registered at the amount of US $99758.1 thousand, which was US $303.85 thousand in 2010. It

e-ISSN: 2348-6848
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Vol. 9 Issue 08
August 2022

falls by a large margin with the US $39217 thousand in 2018, indicating that the country's potential ability for this commodity has been decreasing as it has begun to flourish with unlimited resources and is gaining a comparative advantage. Another major commodity exported by India to Pakistan was edible vegetables and certain roots and tubers (HS code 07), which holds the fourth position with a value of US $96769.67 thousand, which decreased from US $74524 thousand in 2010 to US $20736 thousand in 2018. While sugars and sugar confectionery (HS code 17) were ranked fifth, their value was high in 2010, valued at US $613327 thousand, and decreased from US $3110 thousand in 2011 to US $8330 thousand in 2018.

Table 4: Trends in India's Imports From Pakistan (Value US$ Thousands)

Year	India's Import From Pakistan	Annual Growth Rate(AGR)	India's Import From World	Annual Growth Rate(AGR)	% of Total Import From Pakistan
2010	320726		350029387		0.09
2011	352111	9.79	462402791	32.10	0.08
2012	500328	42.09	488976378	5.75	0.10
2013	379160	-24.22	466045567	-4.69	0.08
2014	529855	39.74	459369464	-1.43	0.12
2015	456606	-13.82	390799463	-14.93	0.12
2016	461055	0.97	356686417	-8.73	0.13
2017	469120	1.75	443852795	24.44	0.11
2018	549254	17.08	509273228	14.74	0.11

Sources: International Trade Centre (ITC) Calculations based on UN COMTRADE.

Due to several disagreements and unstable trade relations, Pakistan's import trend to India has declined, except for a few years with a slight positive AGR. Pakistan's proportion of India's total imports fluctuated between 0.08 percent and 0.12 percent during the study period. Pakistan's import value to India increased by more than two-fold, from US $320726 thousand in 2010 to US $529855 million in 2014. When using 2012 as the base year, the maximum AGR of 42.09 percent and an import value of US $ 500328 thousand were recorded, followed by a fall in the following year, 2013, with a negative AGR of 24.22 percent and an import value of US $379160 thousand. In contrast, AGR shows the most pronounced negative AGR of -13.82 percent in 2015, with an import value of $456,000 USD. It peaked at $5495 thousand in 2018, with a positive annual growth rate of 17.08 percent. World began to rebound in 2010 and 2011, with total trade of US $350299387 million. And US $462.10 million, with a 32.10 percent AGR in 2011 over the previous year. Finally, India's imports from other countries increase year after year due to the high demand for and consumption of essential goods.

Table 5: Major Five Commodities Imported From Pakistan **(US$ Thousand)**

e-ISSN: 2348-6848
p-ISSN: 2348-795X
Vol. 9 Issue 08
August 2022

Product HS Two Digit Code	Commodities	2010	2011	2012	2013	2014	2015	2016	2017	2018	Average
'08	**Edible fruit and nuts; peel of citrus fruit or melons**	59943	72841	31646	103144	109660	95517	113367	120019	114947	91231.556
'27	**Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral ...**	39401	38763	30773	28364	115926	134477	106114	83906	135929	79294.778
'25	**Salt; sulphur; earths and stone; plastering materials, lime and cement**	37445	46002	41146	40012	70307	72542	103319	96887	108643	68478.111
'41	**Raw hides and skins (other than furskins) and leather**	12676	10026	8836	19296	32979	15335	15036	22812	19650	17405.111
'29	**Organic chemicals**	37527	15031	45102	31400	8943	3567	33	24	628	15806.111

Sources: International Trade Centre (ITC) Calculated based on UN COMTRADE statistics

There is a need to improve local production and development in the commodity market. Table 5 examines the top five commodities imported by India from Pakistan. Not only is Pakistan's country significant, but all those countries that fulfilled the demands of the country in need played a vital role. An import from Pakistan has always been an essential part of India's trade with Pakistan. Major commodities dominating India's imports from Pakistan are edible fruits and mineral fuels such as salt, sulphur, earth and stone, plastering materials, lime and cement, raw hides and skins (other than furskins), leather, and organic chemicals, etc.

HS Code 8 Edible fruit and nuts; peel of citrus fruit or melons has been the most imported commodity over the years, and it has changed over the years; it was at its lowest in 2008, worth US $31646 thousand, and it has jumped up to 3.6 times in 2018 with a value of US $114947 million. Mineral fuels, mineral oils, and their distillation products; bituminous substances; minerals were Pakistan's second most imported commodity, with an average value of US $79294.778 thousand. However, its lowest import value was identified in 2013 with an imported volume of US $28364 thousand and the highest in 2018 with a volume of US $13597 thousand. The best, third, and fourth-best commodities imported from Pakistan were HS Code 25 and HS Code 41: salt; sulphur; earth and stone; plastering materials, lime and cement; and raw hides and skins (other than furskins) and leather, respectively. In the year 2010, salt; sulphur (HS Code 25) registered at its lowest value of US $37445 thousand and the highest in the year 2018 with a value of US $108643 thousand, and the overall average value was US $68478.111 thousand, followed by rawhides (HS Code 41). Its highest value was found in 2014, with an import value of US $32979 thousand. Organic chemicals were the fifth commodity with the lowest average price during the study period.

V. Trade Intensity Index between India and Pakistan

Intensity of Trade

There are many statistical indices available to measure trade between two nations. The trade intensity index is one of the most popular methods [Kojima 1964]. The index has been divided into two parts one is the export intensity index (XIIip), and the other one is the import intensity index (MIIip). They are defined as follows:

Export Intensity index

The export intensity index reveals that a country exports more to a specific country or region than expected based on its world share. In contrast, a number less than 1 implies the opposite.

XIIip= (Xip/Xi) / (Mp/ (Mw-Mi)

Where XIIip is the Export intensity index of country I (India) with Country P (Pakistan),

Xip= Country i (India) export to Country P (Pakistan)

Xi= Country i (India) export to the world (w)

Mp= Country p (Pakistan) Import from the world (w)

Mw= Total World Import

Mi= country i (India) import from the world (w)

Import intensity index

A value greater than one implies that a country imports more from a particular country or region than predicted based on its global share, whereas a value less than one suggests the opposite.

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Vol. 9 Issue 08
August 2022

MIIip= (Mip/Mi)/ (Mp/ (Xw-Xi)

Where MIIip is the import intensity index of Country i (India) with country P (Pakistan)

Mip= country i (India) Import from Country P (Pakistan)

Mi=Country i (India) import from the world

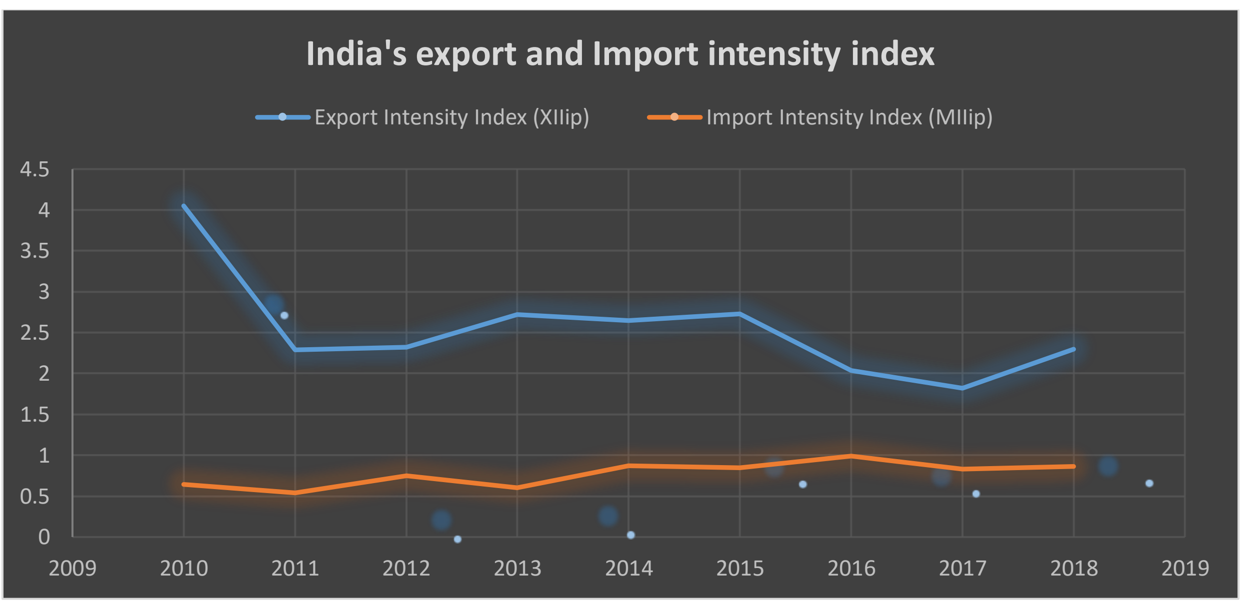
Xp = country *p* (Pakistan) export to the world (*w*)

Xw = total world export

Xi = country *i* (India) export to the world (*w*)

The trade intensity index between India and Pakistan is clearly shown in table 6 and figure 1. The technical efficiency index was determined using the aforementioned algorithm and data from the UN COMTRADE International Trade Centre for the eight years between 2010 and 2018. The table shows that the export intensity index has reflected more than unity during the study period, with a value of 4.05 in 2010 and 2.30 in 2018, resulting in a decline of 1.75. Nonetheless, it has thrived overall and has enormous export potential. However, the import intensity index appears to be very low, with a value of 0.64 in 2010 and 0.22 in 2018, resulting in a result of 0.86 in 2018. Lastly, this table shows how the trade intensity index has helped India's trade surplus and deficit, which is important information for other countries to know.

Figure 1. India's trade intensity with Pakistan



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(IJR)
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Vol. 9 Issue 08
August 2022

Table 6. India's Trade Intensity Index with Pakistan

Year	Export Intensity Index (XIIip)	Import Intensity Index (MIIip)
2010	4.05	0.64
2011	2.29	0.54
2012	2.32	0.75
2013	2.72	0.60
2014	2.65	0.87
2015	2.73	0.85
2016	2.04	0.99
2017	1.82	0.83
2018	2.30	0.86

Sources: Author's estimate for 2010 and 2018 using two-digit HS Code data from UN COMTRADE database.

When an economy's trade balance with a trading partner is in surplus (exports exceed imports), it is said to be favorable. The trade balance with a trading partner is in deficit (imports exceed exports) and is said to be unfavorable. In both cases, there is a way for individual nations to maintain the situation desired by both countries. Table 7 depicts the trade balance between India and Pakistan from 2010 to 2018, with a positive trend 2010 to 2018. The trade balance between the two countries increased from US $ 1915062 thousand in 2010 to the US $ 1802006 thousand in 2018. Since the trade balance trend has been favorable and significantly positive for almost a year, the above export-import data table shows that trade between India and Pakistan has grown and improved significantly from India's point of view.

Table: 7 India- Pakistan Balance of Trade

Year	India's Export to Pakistan	India's Imports from Pakistan	(The trade balance)
2010	2235788	320726	1915062
2011	1678131	352111	1326020
2012	1633348	500328	1133020
2013	2176412	379160	1797252
2014	2169948	529855	1640093
2015	1961594	456606	1504988
2016	1592384	461055	1131329
2017	1789832	469120	1320712
2018	2351260	549254	1802006

e-ISSN: 2348-6848
p-ISSN: 2348-795X
Vol. 9 Issue 08
August 2022

Sources: International Trade Centre (ITC) Calculations based on UN COMTRADE.

VI. Summary and Conclusion

The historical trade ties between India and Pakistan are examined in this article. This economic collaboration has been extremely beneficial for both countries. The evaluated indices suggest that Pakistan and India have significant business potential. Since independence, there has been a direct impact on trade between India and Pakistan due to mutual disagreements and tautness between the two countries. Increased bilateral trade is achievable if both countries take advantage of their comparative advantages, as evidenced by the import and export of several commodities due to the study's aims. Because there is overlap in some items, the two countries can trade in sectors where their comparative advantages do not overlap. In some areas where the two countries compete, there is also room for expanded intra-industry trade. Both countries can benefit from sharing practical experience, given their differing development methods. India has maintained a high growth rate with little infrastructure investment, whereas Pakistan's poor infrastructure investment has left it a debtor to the world. When it comes to Pakistan's government, history shows that the current government, which is in power, has not been stable. There have been numerous occasions when the Pakistani government has been unable to sustain trade relations with India, resulting in the deterioration of bilateral trade relations between the two countries. But, even after the recession, it is attempting to boost its economy. India can cooperate with any government in every aspect, but the mutual hostility between the two countries prevents it. Meanwhile, India's manufacturing, agriculture, and service sectors continue to lead the globe in GDP growth contribution. Pakistan should learn from its mistakes in the past. And it should be noted that there is a need for Pakistan to build its economy on a global level and that it must do something to encourage investors to participate in various sectors.

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