

## TRADE LIBERALIZATION AND MACRO ECONOMIC PERFORMANCE IN INDIA AND CHINA

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### ABSTRACT

India and China are two emerging giants in the world economy. China adopted export promotion policy in line with East Asian countries in 1978 whereas India adopted comprehensive economic liberalization programme after balance of payment crisis in 1991. After trade liberalization economic growth performance of both countries improved. So main objective of the present paper is to analyze comparatively the trade openness level and impact of trade liberalization programme on economic growth performance of both countries.

**KEYWORDS:** Trade Liberalization, Economic growth, Export ,Import, Balance of Payment