

Venezuela and India strengthen trade ties

BY VINOD SREEHARSHA
FOR THE HERALD

CARACAS — The Governments of India and Venezuela, which met two weeks ago in New Delhi to strengthen bilateral relations, should use Kumar Rao as a case study. He and his wife, natives of Bangalore, India, arrived in Caracas, Venezuela in 1982. Employed by Tata Consulting Services (TCS), India's first multinational information technology company, he worked on one of its first projects in Latin America, well before globalization was buzzword.

Today, 22 years later, this mild-mannered, bespectacled, former computer engineer is a Vice-President at Bancorp. He attributes a large part of his success to Venezuelans, telling the *Herald*, "they accept you completely. There is no xenophobia."

Rao's experience will not likely be an isolated one. India and Venezuela have good reason to expect closer bilateral ties after last week's successful meetings.

Venezuelan Foreign Minister Jesus Perez headed a high-level delegation, including two officials from the President's Secretariat that spent three days in New Delhi. In the Foreign Ministry's first visit to India in seven years, Perez met with his counterpart, Indian Foreign Minister Shri K. Natwar Singh, Indian Petroleum Minister Mani Shankar Aiyar, as well as the Confederation of Indian Industries (CII), India's largest Chamber of Commerce. Perez also met with Minister of Urban Development and Poverty Alleviation Shri Ghulam Nabi Azad, India's Ambassador to Venezuela, Deepak Bhojwani.

India's Ambassador to Venezuela, Deepak Bhojwani told the *Herald* that the visit

was "extremely successful, reaffirming the excellent relations between the two countries." He added that, "we have tremendous momentum to move forward," reiterating India's standing invitation to Venezuelan President Hugo Chavez, who will likely visit the subcontinent this year.

In addition to promoting commerce, Bhojwani said, "we have the common aim of poverty alleviation." The vast majorities of both countries live in poverty. The current governments of both India and Venezuela were each elected mostly by its citizens who live on the margins, those left out of the globalization frenzy.

Commerce talks though figured prominently in New Delhi. India's exports to Venezuela dropped to \$26 million in 2003 from \$49 million in 2001. India's non-petrol imports from Venezuela in 2003 remained close to the \$4 million figure recorded in 2001. All figures come from the Venezuelan Statistics Institute. The lack of growth in bilateral trade predictably resulted from the political crisis here. Now that President Chavez has staved off the three-year effort to oust him from office, both countries anticipate increased commerce.

A highlight of Perez's visit was Venezuela's offer to India of five oil fields, three for discovery, and two for exploration. The ONGC Videsh Ltd., the overseas arm of the Oil and Natural Gas Corporation (ONGC), an Indian state company, will send representatives to Venezuela later this month to evaluate the fields and make a final decision on the investment.

Minister Aiyar will also attend and speak at this month's OPEC meeting in Vienna as well as the summit at the end of September of Energy Ministers of the G-15, the alliance of developing countries, in Margarita Island, Venezuela.

India, along with China, is quickly becoming one of the world's largest energy consumers. Though, as recently as 1991, during the first Persian Gulf War, India only imported 30 percent of its crude oil, today it imports approximately 70 percent, two-thirds of which come from the Middle East. India is vulnerable to both political instability and rising oil prices. The Reserve Bank of India estimates that every \$1 increase in a barrel of crude oil adds \$600 million to India's oil import bill.

In addition, according to the *Hindu* newspaper, oil and industry experts announced in July at a CII meeting that at current production rates, India will exhaust its own crude oil reserves in less than 20 years and its natural gas supply in 28 years.

India needs to diversify its energy sources. In April 2000, PDVSA, Venezuela's state-run oil company shipped close to 2 million barrels of crude oil to India's Reliance Petroleum Limited, Venezuela's first consignment of crude oil to India in over 20 years. By the close of 2000, more than 7 million barrels of crude oil had been shipped to Reliance, owner of India's largest refinery.

In 2000, PDVSA also signed an agreement with Oil India Ltd to explore for crude oil in the Indian northeastern province of Rajasthan.

These oil accords represent more than commerce for both countries. A main priority of President Chavez has been to use its oil to strengthen the G-15. Through Petrosur and recent accords with Colombia, Chavez hopes Latin America can become a main energy supplier to India.

Pharmaceuticals are likely the second largest area of trade between the two countries. In June, Indian pharmaceutical companies provided six generic retroviral drugs to 12,000 Venezuelan AIDS patients for free. Several Indian companies such as Ranbaxy and Dr. Reddy's Laboratories already have representatives in Venezuela. Neither the Venezuelan Foreign Ministry nor the Indian Embassy however indicated that any pharmaceutical accords were reached last week.

BUEBOS HERALD

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Embajador hindú formuló la propuesta al rector Maldonado

UC Podría Establecer Convenios Culturales y Académicos con India

Ana Verónica Gómez

El embajador de la India en Venezuela, Deepak Bhojwani, propuso al Rector de la UC, Ricardo Maldonado, la posibilidad de crear convenios de cooperación académica que faciliten la proyección y el intercambio educativo con la cultura hindú.

La propuesta fue formulada durante la primera visita oficial que dispensara el diplomático al estado Carabobo y a nuestra casa de estudios, donde asistió acompañado por el profesor Premnath Bhaskaran, docente de la Facultad de Ingeniería de la UC.

El Rector Maldonado recibió en su Despacho al embajador Bhojwani, quien propuso una idea de cooperación a través de la proyección de manifestaciones artísticas-culturales, e incluso la creación de un Centro de Estudios Asiáticos que hasta ahora, en nuestro país, sólo funciona en la Universidad de Los Andes (ULA).

"Mi visita a la UC corresponde a abrir posibilidades para mejorar relaciones y establecer intercambios con universidades en la India y Valencia. En principio, esta es una reunión para explicar las actividades que llevamos a cabo aquí en Venezuela con la ULA y dos universidades en Nueva Delhi, nuestra capital; la intención es que esta universidad (la UC) también



El rector Ricardo Maldonado impuso el Botón del Escudo Universitario al embajador Deepak Bhojwani. Observa el profesor Premnath Bhaskaran. (Foto de Douglas Chirino)

se integre".

- Existen acuerdos establecidos con la ULA que promueven actividades educati-

vas, culturales, grupos de la india que realizan presentaciones en Venezuela, entre otras actividades, intercambios que pudie-

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ran hacerse con la UC, como también la publicación de libros y seminarios.

Por su parte el Rector Maldonado explicó al Embajador Hindú las alianzas que existen en la UC con universidades de España, Estados Unidos, Colombia y Brasil, y expuso las bondades de la Plataforma Tecnológica de la universidad y el interés en la internacionalización de nuestra casa de estudios.

Manifestó que, a través del agregado cultural de la Embajada de la India, y las direcciones de Relaciones Interinstitucionales, Cultura y Medios y Publicaciones de la UC, se puede dar comienzo a algunas actividades de intercambio. En este sentido podrían venir a la UC profesores de la India y se daría inicio a la organización de actividades culturales.

El Rector Maldonado hizo entrega al Embajador de un paquete con algunas de las producciones editoriales y musicales de la UC, y colocó al diplomático el botón del Escudo Universitario.

Previo al encuentro con el Rector, el embajador Bhojwani realizó una visita oficial a las autoridades gubernamentales, "dada la impresión por el nivel de productividad industrial y académica que se observa en esta entidad".