



KAUTILYA

**SCHOOL OF
PUBLIC POLICY**

Issue

Brief

Series



“Economic Reforms and India’s Manufacturing Sector”

Issue Brief: IB-2026-45

Submitted by: Abhishek Challa (MPP Cohort, 2024-26)

Under the Supervision of: Dr. Amrendra Pandey, Assistant Dean of Research, Kautilya School of Public Policy

Cite this report as: Challa, A. (2026) “Economic Reforms and India’s Manufacturing Sector” [online]. Available at: <https://www.kspp.edu.in/issue-brief/economic-reforms-and-indias-manufacturing-sector>

Economic Reforms and India's Manufacturing Sector

Abstract

India has achieved strong headline growth since liberalization in the 1990s and is emerging as one of the fastest growing economies but its manufacturing competitiveness remains low compared with countries such as Vietnam and Thailand. Despite the reforms, India continues to have high tariffs, weak infrastructure, complex trade laws, low spending on the research & development and unpredictable regulatory systems. These barriers affect India's growth by reducing productivity, slowing down the exports, low job creation, and slowdowns India's integration into global value chains and discourage foreign direct investments. This paper examines how India's low competitiveness undermines its growth by focusing on trade laws and barriers.

The study uses the Advocacy Coalition Framework (ACF) to analyze how different coalitions of policy actors influence in shaping trade policy making in India which often leads to a conflict with each other that slows down the changes in the reforms. The paper presents a case study of the POSCO steel project in Odisha which failed after years of regulatory and political conflict which illustrates the structural challenges of India's trade and investment environment.

A comparative analysis with countries like Vietnam and Thailand highlights how more collaborative coalitions and predictable trade policies have enabled these countries to attract investment and integrate into global value chains. The findings show that India's growth is slowed not only by technical trade barriers but also by the opposing nature of its policy making coalitions. The paper concludes with policy recommendations for India to rationalize tariffs, simplify regulations, strengthen policy learning, and build collaborative coalitions to close its competitiveness gap.

Keywords: *Trade Barriers, Advocacy Coalition Framework, POSCO, India, Vietnam, Thailand, FDI.*

Introduction

Since the early 1990s India's growth story has often been described as one of resilience and ambition. Following the balance of payments crisis in 1991, India liberalized its economy, reduced tariffs, dismantled licensing regimes and opened up to foreign investment. These reforms unleashed growth in services, particularly information technology and business process outsourcing which turned India into a global services hub. Yet, the manufacturing sector in India is the traditional engine for job creation and industrial transformation. However, it remains underdeveloped. India's share of manufacturing in GDP has remained around 16 to 17 percent for decades which is far below that of Vietnam. Vietnam once behind India in per capita income but now became a major hub for electronics, textiles and footwear with manufacturing contributing around 25 percent of GD. Thailand, despite political turbulence, it has consolidated its position as a regional hub for automotives and electronics manufacturing with that it is contributing around 27 percent of GDP (World Bank, 2021). Both the countries have achieved sustained growth in exports and employment through integration into global value chains (GVCs), predictable trade laws and an investor friendly climate.

In comparison, India has struggled to attract large scale, export-oriented investment. Despite 'Make in India' and 'Atmanirbhar Bharat' initiatives, India's export share of global manufacturing remains around 1.8 percent (WTO, 2023). The global manufacturers often ignoring India and preferring Vietnam and Thailand as base for their production. India's persistence of weak manufacturing competitiveness raises critical questions. Why has India with its large labor force and entrepreneurial capacity not become a global manufacturing hub like its peers? The central explanation lies in India's trade laws and barriers. India's manufacturing sector facing challenges such as high tariffs, unpredictable regulatory shifts, poor logistics and complex approval processes make it costly and risky to do business in India. Instead of enabling participation in global value chains (GVCs), India's trade regulations have often isolated domestic industries. This isolation has slowed productivity growth, limited exports and prevented large scale job creation.

This issue matters not only for growth but also for equity. A services led growth model favors urban skilled workers and leaving millions of less-skilled workers in agriculture or informal jobs settlements. Manufacturing sector competitiveness is very essential for inclusive growth. Still,

the reforms in this sector face resistance from different factors such as domestic industries seeking protection, bureaucracies guarding their authority, labor unions resisting flexibility and nationalist groups under confidence on globalization. These conflicting pressures produce a fragmented and hostile trade policy environment.

To understand these dynamics, this paper uses the Advocacy Coalition Framework (ACF) as a key tool. The ACF emphasizes that policy making is shaped by competing coalitions of actors who share beliefs, coordinate strategies and mobilize resources to influence policy decisions. In India, the conflict between protectionist coalitions and liberalization coalitions explains why reforms are temporary, inconsistent and often reversed. This framework also sheds light on why peer countries such as Vietnam and Thailand are more collaborative coalitions, have succeeded in reforming trade laws and attracting foreign investment.

The paper follows the structural explanation such as First, it introduces the ACF and its relevance for trade policy analysis. Second, it studies the India's trade laws and barriers by focusing on tariffs, non-tariff measures and regulatory unpredictability. Third, it also talks about the case of POSCO's steel investment failed in Odisha as a good example of how hostile coalitions blocked the reform. Fourth, it also compares India's experience with Vietnam and Thailand and shows how more collaborative policy making has improved competitiveness. Finally, the paper concludes with policy recommendations for India to overcome its competitiveness challenges and gaps.

Theoretical Framework: The Advocacy Coalition Framework (ACF)

The Advocacy Coalition Framework (ACF) which was developed by Sabatier and Jenkins-Smith (1993) provides a lens to understand why policies change or fail to change over a period of time. It assumes that policy making occurs within policy subsystems and defined by a policy issue area and geographical scope such as trade policy at the national level. Within each subsystem, actors form advocacy coalitions based on shared beliefs about how the world works and what policies should achieve (Nohrstedt et al., 2017).

Coalitions and Beliefs

The key stakeholders in a subsystem are including government ministries, political parties, business associations, NGOs, labour unions, international organisations and the media. These actors form advocacy coalitions by coordinating based on their shared beliefs. The ACF distinguishes among three levels of belief systems (Weible & Sabatier, 2005).

1. The core beliefs on fundamental commitments such as economic nationalism or faith in free markets.
2. The policy core beliefs on positions such as whether tariffs are necessary to protect domestic industries or harmful for the competitiveness.
3. The secondary beliefs on more technical or instrumental views such as preferred tariff rates or investment approval processes.

Coalitions try to influence policy using resources like information, money, public support or access to decision-making. Policies emerge from the competition and negotiation between coalitions. According to the ACF, policy change occurs through three main pathways: 1. External shocks such as economic crises, global agreements and tariffs that alter coalition power balances. 2. Policy-oriented learning where actors adapt beliefs in response to evidence or experience. 3. Shifts in coalition resources such as new alliances or leadership changes.

Subsystem Types

The ACF distinguishes between different subsystem types (Weible, 2008):

- Adversarial subsystems where coalitions clash fiercely, making compromise rare.
- Collaborative subsystems where coalitions share some common beliefs and cooperate despite differences.
- Unitary subsystems dominated by a single coalition with minimal opposition.

In India's trade policy subsystem, adversarial coalitions dominate. Protectionist coalitions made up of domestic industries, bureaucratic agencies and nationalist groups which prioritize sovereignty and shielding domestic firms. Liberalization coalitions including exporters,

multinational companies and pro-reform ministries argue for openness and integration. Frequent clashes between these coalitions create unpredictability and slow-downs the reforms.

By contrast, Vietnam's subsystem has evolved into a collaborative one with broad coalitions supporting openness, while Thailand's subsystem often resembles a semi-unitary model centered on pro-export industrial strategies. Applying the ACF allows us to move beyond technical assessments of tariffs and examine the political dynamics that explain why India lags behind its peers.

India's Trade Laws and Barriers

India's trade laws have evolved since liberalization but continue to reflect a cautious and often protectionist stance.

Tariff Policy

India's average applied tariff in 2023 stood at around 15 percent as compared to 9 percent in Vietnam and 10 percent in Thailand (WTO, 2023). More importantly, India's tariffs on intermediate goods which are essential inputs for manufacturing are high, raising costs for domestic producers. Electronics, auto parts, and chemicals often face duties exceeding 20 percent. Frequent tariff changes add further uncertainty in the sector. For example, the sudden restrictions on laptop imports in 2023, later revised after protests, shows policy instability (DGFT, 2023). And, tariffs on electronics were raised several times between 2018 and 2020 which discouraged foreign companies from locating their supply chains in India (WTO, 2023). Investors see such changes as risks to long-term planning. Therefore, investors pull their money from the Indian market and start investing in foreign markets where they feel confidence and less risks.

Non-Tariff Barriers

Beyond tariffs, India's regulatory environment creates challenges. Import licensing, quality control orders and product standards often act as non-tariff barriers. While justified in terms of consumer safety, they sometimes serve as protectionist tools. The Foreign Trade Policy 2023 aimed to streamline procedures but businesses continue to face delays and unpredictable enforcement (Drishti IAS, 2023).

Land and Environmental Laws

Land acquisition remains a major barrier in this sector. The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 requires extensive compensation and rehabilitation for affected communities. While it is progressive, the law has made it harder for industries to acquire large tracts of land (Government of India, 2013). Environmental clearances are also time-consuming which often involve multiple agencies with overlapping jurisdictions.

FDI Patterns and Competitiveness

India's FDI inflows are reached US \$81.04 billion in the Financial Year of 2024-2025 as comparing to the previous year of US \$71.28 billion (India Briefing, 2025). However, most of this investment is going into services, IT and software. Manufacturing accounts for a relatively small share which highlighting the weak competitiveness. Additionally, net FDI inflows decreased by 96.5 percent in some months of Financial year 2025 due to investor withdrawals and rising outward investments (Times of India, 2025). This volatility reflects the impact of adversarial policy making on investor confidence.

Coalition Dynamics

Protectionist coalitions in India argue that high tariffs protect small industries and farmers, while liberalization coalitions push for openness to enhance competitiveness. Bureaucratic agencies often side with protectionism to preserve control, while multinational companies and exporters lobby for stable and liberal policies. The result is a fragmented subsystem where adversarial coalitions frequently block or dilute reforms.

Case Study: POSCO's Odisha Steel Project

The failed investment by 'South Korean steel giant POSCO' in Odisha is a striking example of how India's trade and investment barriers discourage competitiveness.

What exactly happened?

In 2005, POSCO as South Korean Company signed an agreement with the Odisha government to invest \$12 billion in a steel plant. That was one of the largest proposed FDI projects in India and promised 48,000 jobs and advanced technology transfer (Reuters, 2017). The project promised to produce 12 million tons of steel annually and create thousands of jobs (Pradhan, 2025). It also had symbolic importance as a major foreign investor choosing India as a manufacturing base.

Barriers and Delays

1. **Land Acquisition Conflicts:** Local communities resisted land acquisition with fear of home loss, land loss and displacement. Under the 2013 Land Acquisition Act, compensation and rehabilitation requirements became controversial and costly (Government of India, 2013).
2. **Environmental Opposition:** Environmental groups argued that the project would cause deforestation and ecological damage. Court cases and protests delayed clearances for years (UNCTAD, 2007).
3. **Regulatory Complexity:** POSCO needed over 60 approvals from state and central authorities. Conflicting signals from different ministries created confusion (WTO, 2023).
4. **Coalition Conflict:** Protectionist and nationalist groups portrayed the project as harmful to Indian sovereignty, while liberalization coalitions saw it as essential for competitiveness. Neither side compromised (The Hindu, 2017; WTO, 2023; Commerce Ministry, 2024).

Outcome

After nearly a decade of delays, POSCO withdrew the project in 2017. India lost billion-dollar investment and this damaged the reputation of India as an investment destination. The exit sent a strong negative message to investors, reinforcing the perception that India's regulatory environment is unpredictable and hostile to large projects.

ACF Interpretation

The POSCO case illustrates an adversarial subsystem. Coalitions hardened their beliefs rather than learning from experience. Policy-oriented learning where conflicts could have

produced more efficient procedures but did not occur. Instead, policy paralysis occurred, demonstrating how coalition conflict undermines national competitiveness.

Comparative Analysis: Vietnam and Thailand

While India has struggled with adversarial coalitions, Vietnam and Thailand provide contrasting examples of how collaborative policy making enhances competitiveness and helps in global value chain.

Vietnam

Vietnam transformed from a closed economy in the 1980s to one of the most open economies in Asia today. It has joined major trade agreements including the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the EU-Vietnam Free Trade Agreement (EVFTA) and the Regional Comprehensive Economic Partnership (RCEP) (Vietnam Briefing, 2023). Tariffs have been drastically reduced and FDI rules simplified.

By early 2025, Vietnam attracted US \$12.57 billion into manufacturing and processing alone which representing 82.6 percent of total FDI inflows (Trading Economics, 2025). Now manufacturing contributes over 25 percent of GDP and electronics exports crosses US \$ 100 billion annually. This reflects a collaborative subsystem where reformist coalitions share beliefs in openness and competitiveness.

Coalitions of reform-minded leaders, export industries and foreign investors dominate Vietnam's trade subsystem. Their shared policy core beliefs such as emphasizing openness and export-led growth have produced a collaborative subsystem. Policy-oriented learning has been strong. Vietnam adjusted its institutions to attract global manufacturers such as Samsung and Intel. As a result, Vietnam's share of manufacturing in GDP has surged and electronics have become its top export.

Thailand

Thailand positioned itself as an automotive and electronics hub. It has built its competitiveness through targeted industrial policies. Its Board of Investment (BOI) offers tax

incentives and streamlined approvals for investors (BOI Thailand, 2025). In 2024, Thailand's investment applications rose 35 percent year on year and reaching a 10 year high of US \$ 32.8 billion with strong inflows in electronics and digital infrastructure (Reuters, 2025). The country developed automotive clusters, attracting Japanese and Western manufacturers and established itself as the 'Detroit of Asia'.

Coalitions of government agencies, business associations and foreign investors coordinate around export-oriented strategies. While political turbulence exists in Thailand, the trade subsystem has been relatively unitary in its focus on competitiveness. Stable tariff policies and infrastructure investment have reinforced its status as a regional hub.

India vs. Vietnam and Thailand

Comparing India with Vietnam and Thailand, India's adversarial coalitions create unpredictability and uncertainty. Frequent tariff shifts, regulatory hurdles and coalition conflict discourage investment. In contrast, Vietnam and Thailand built collaborative or unitary coalitions that produced stable, investor-friendly policies. Their experience shows that political dynamics, not just technical trade measures, explain competitiveness gaps.

Discussion

India's low manufacturing competitiveness reflects interacting technical and political economy constraints like relatively high and uneven applied tariffs on intermediate inputs, fragmented and time consuming approval processes, logistics and customs inefficiencies, low private R&D intensity and adversarial coalition dynamics that produce policy uncertainty (WTO, 2023; World Bank, 2023). These factors raise effective production costs, reduce export competitiveness and deter export-oriented FDI. The POSCO Odisha episode remains a vivid case. The long delays across land, environmental and multi-agency approvals helped precipitate the withdrawal of a large-scale investment and signalled to global investors that India's approval landscape can be unpredictable (Reuters, 2017).

Vietnam and Thailand show that institutional design and sustained policy learning matter as much as tariff levels. Vietnam deliberately pursued binding regional and bilateral trade commitments (CPTPP, EVFTA, RCEP) and aligned subnational administrative practice with

national integration goals; this combination reduced tariff and non-tariff frictions and helped attract manufacturing FDI, particularly into electronics and textiles (Trading Economics, 2025; Vietnam Briefing, 2023). Vietnam also institutionalized investor facilitation and made iterative adjustments to customs and rules-of-origin administration, demonstrating strong policy-oriented learning (World Bank, 2023).

Thailand has used a clear, one-stop investment facilitation model (BOI) and spatially targeted infrastructure (for example, the Eastern Economic Corridor) to reduce bureaucratic discretion and cluster investors, notably in automotive and electronics supply chains (BOI Thailand, 2025). Even during periods of political volatility, these predictable incentive and facilitation structures helped Thailand reach record investment application levels in 2024 (Reuters, 2025).

Comparatively, India's subsystem remains fragmented. While the Foreign Trade Policy 2023 and the National Logistics Policy (2022) lay out reform intentions, implementation suffers from many parallel approval channels and weak inter-agency coordination, raising average approval times and increasing uncertainty for investors (DGFT, 2023; DPIIT, 2022). Logistics performance and customs speed also lag regional peers, raising trade costs for Indian exporters (World Bank, 2023). India's Gross Domestic Expenditure on Research and Development (GERD) is low relative to high performing manufacturing economies, limiting technology upgrading necessary to move into higher value-added segments (Trading Economics; World Bank data). Finally, adversarial coalitions where protectionist domestic actors, local political forces, and regulatory agencies resist rapid liberalization which impede sustained, evidence-based policy change (POSCO case; WTO trade reviews) (Reuters, 2017; WTO, 2023).

These contrasts indicate that India needs a two track approach:

- (1) targeted technical reforms that reduce input costs, speed approvals and upgrade logistics.
- (2) political-institutional reforms that institutionalize policy learning, reduce discretion, and build collaborative coalitions around competitiveness (World Bank, 2023; WTO, 2023). Replicating elements of Vietnam's integration strategy and Thailand's one stop facilitation by adapting to

India's federal political economy and social safeguards which can help reduce investor uncertainty and accelerate manufacturing-led growth (Trading Economics, 2025; BOI Thailand, 2025).

ACF-Based Discussion

The ACF highlights why India's competitiveness lags:

- **Coalition Structure:** India's adversarial subsystem produces conflict without compromise. Vietnam's collaborative subsystem and Thailand's unitary tendencies promote policy stability.
- **Belief Systems:** India's deep core beliefs in economic nationalism often override policy core beliefs about competitiveness. Vietnam and Thailand align beliefs around export-led growth.
- **Policy Learning:** India shows limited policy learning, repeating mistakes like regulatory delays. Vietnam and Thailand demonstrate adaptive reforms based on past experiences.
- **Policy Change:** India's reforms are partial and inconsistent, while Vietnam and Thailand maintain long-term and stable strategies.

The contrast underscores that competitiveness is shaped not only by tariffs or infrastructure but also by how coalitions interact within policy subsystems.

Actionable Policy Recommendations for India

Each recommendation given is written to be implementable within a 2 to 5 year horizon and includes concrete steps, responsible actors and short justifications grounded in international practice and India's institutional context.

Establish a National Competitiveness & Trade Facilitation Council (NCTFC)

- **Action & actors:** Constitute a statutory NCTFC chaired by a senior Cabinet minister (Commerce or PMO), with a permanent secretariat and membership from central ministries (Commerce, Finance, Environment), a rotating set of state chief secretaries, industry associations (CII/FICCI), trade unions and civil society. DGFT and DPIIT should host the secretariat.

- *Deliverables*: Quarterly monitoring reports, an annual Trade Competitiveness Scorecard (tariff exposure for intermediates, average clearance times, LPI metrics) and binding, time-bound recommendations.

- *Why*: Institutionalized, high-level coordination fosters policy learning and reduces ad-hoc reversals, lessons from Vietnam’s coordinated trade integration and Thailand’s commission-based approaches (Trading Economics, 2025; BOI Thailand, 2025).

Publish a 5-year phased tariff roadmap for intermediate inputs with narrow safeguard clauses

- *Action & actors*: DGFT and Ministry of Commerce to publish a year-by-year schedule reducing tariffs on a specified basket of intermediate goods (electronics parts, auto components, specialty chemicals), with transparency (12 months’ notice) and narrowly defined safeguard mechanisms that require verifiable injury findings and time limits. States to be consulted through NCTFC.

- *Why*: Predictability reduces investor risk and helps integrate supply chains. Thailand and Vietnam demonstrate that credible, announced policy paths increase investment commitment; unpredictable tariff hikes, by contrast, deter long-term FDI (WTO, 2023; Trading Economics, 2025).

Operationalize a legally-backed National Single Window (NSW) with statutory timelines

- *Action & actors*: Upgrade existing digital initiatives into a legally enforceable NSW that integrates environmental, land, utility and customs clearances for major industrial projects; set statutory maximum timelines (e.g., 90–180 days) and automatic escalation to NCTFC if exceeded. DPIIT and the Ministry of Environment to jointly oversee.

- *Why*: One-stop facilitation reduces inter-agency delay and discretion, mirroring BOI’s facilitation effect; the POSCO case shows the cost of multi-agency fragmentation (BOI Thailand, 2025; Reuters, 2017).

Shift incentives (PLIs and state packages) to require supplier development, local R&D and technology transfer

- *Action & actors:* Condition PLI disbursements and state incentive approvals on measurable commitments such as minimum local procurement percentages, supplier training budgets and R&D collaborations with Indian institutions. Compliance triggers staged disbursements. The implementation is done by the Ministry of Commerce, DPIIT and state investment promotion agencies.

- *Why:* Conditional incentives promote domestic value capture and create shared benefits across stakeholder coalitions, reducing protectionist backlash while building local supplier capabilities (Vietnam/Thailand experiences; Trading Economics, 2025; BOI Thailand, 2025).

Fast-track logistics and customs modernization with measurable LPI targets

- *Action & actors:* Under the National Logistics Policy, set a national target to reach top 25 Logistics Performance Index (LPI) rank by 2030. Priorities paperless customs, port-rail connectivity for industrial corridors and state-centre performance contracts for freight corridors. The Ministry of Ports, Shipping & Waterways, Ministry of Railways and DPIIT to coordinate.

- *Why:* Logistics inefficiency imposes significant trade costs; evidence shows customs and connectivity upgrades materially increase export competitiveness (World Bank, 2023; DPIIT, 2022).

Create a Manufacturing Innovation & Cluster Fund (public-private) to raise GERD and finance cluster R&D

- *Action & actors:* Establish a fund that co-finances industry R&D in target clusters (electronics, EV components, renewable manufacturing) with matched private contributions and conditional approvals for supplier engagement. Department of Science & Technology, Ministry of Commerce and private sector to co-finance.

- *Why:* Low GERD constrains productivity upgrading; targeted cluster R&D accelerates technological adoption, making Indian manufacturing more competitive in higher value segments (World Bank data; R&D spending targets).

Pilot ‘anchor investor’ corridors to attract integrated manufacturing projects

- *Action & actors:* Identify three willing states to pilot anchor projects (electronics, EV components, green hydrogen equipment) offering combined public goods: assured land use, NSW fast-track, tariff-roadmap assurances for inputs and linked supplier development programmes. DPIIT to coordinate with state investment agencies.
- *Why:* Anchor investments create demand linkages and catalyse clusters which was a strategy that worked for Vietnam and Thailand's corridor and cluster policies (Trading Economics, 2025; BOI Thailand, 2025).

Sequencing & Safeguards: Begin with NCTFC creation and NSW legal backing (0–12 months), publish tariff roadmap and shift PLI conditionalities (12–24 months), then scale logistics and R&D funds (24–60 months). Each reform package must include explicit social safeguards such as transparent land valuation, time-bound resettlement packages, independent grievance redressal and legal aid for affected communities to reduce opposition and enhance legitimacy (POSCO lessons; Reuters, 2017).

Conclusion

India's manufacturing competitiveness shortfall is not merely a matter of tariffs or incentives; it is rooted in institutional fragmentation, limited policy learning and adversarial coalition dynamics that create chronic uncertainty for investors (WTO, 2023; World Bank, 2023). The POSCO withdrawal illustrates how procedural fragmentation and contested approvals can cancel large-scale commitments and undermine investor confidence (Reuters, 2017). Vietnam and Thailand show that predictable rules, institutionalized facilitation and cluster-oriented investments can be implemented within durable coalitions that are effective pathways to integrate into global value chains and raise manufacturing's GDP share (Trading Economics, 2025; BOI Thailand, 2025).

For India, combining technical reforms (tariff predictability, single-window clearances, logistics modernization, R&D financing) with political-institutional reforms (NCTFC, performance-linked incentives that build local capacity, anchor investor strategy) will change the incentive structure that currently sustains adversarial coalitions. Sequenced, transparent and socially sensitive implementation will reduce uncertainty, attract higher-quality manufacturing

FDI, deepen domestic supplier linkages and create broad-based employment. If India aligns governance processes with the practical lessons drawn from Vietnam and Thailand which can be adapted to India's federal context and social safeguards. It can transform into a credible manufacturing platform integrated into regional and global value chains (DGFT, 2023; DPIIT, 2022; World Bank, 2023).

References

- Board of Investment Thailand. (2025). A guide to the Board of Investment of Thailand 2025. *Office of the Board of Investment*.
https://osos.boi.go.th/download/BOI_PDF/BOI_A_Guide2025_EN.pdf
- Balaton-Chrimes, S. (2015). Posco's Odisha project: OECD National Contact Point complaints and a decade of resistance. *OECD Watch*.
<https://www.oecdwatch.org/wp-content/uploads/sites/8/2017/05/Poscos-Odisha-Project-2.pdf>
- Government of India, Ministry of Commerce and Industry. (2024). *Annual report 2024–25*.
https://www.commerce.gov.in/wp-content/uploads/2025/08/Commerce_AR-2024-25-English-1.pdf
- Department for Promotion of Industry and Internal Trade, Government of India. (2022). *National Logistics Policy*.
https://dpiit.gov.in/sites/default/files/eBook_LogisticPolicy_v3_19September2022_1.pdf
- Directorate General of Foreign Trade (DGFT). (2023). Foreign trade policy 2023. *Government of India, Ministry of Commerce and Industry*.
<https://www.dgft.gov.in/CP/?opt=ft-policy>
- Drishti IAS. (2023, April 1). Foreign trade policy 2023.
<https://www.drishtiiias.com/daily-updates/daily-news-analysis/foreign-trade-policy-2023>
- DGFT. (2023). *Foreign Trade Policy 2023*. Directorate General of Foreign Trade, Ministry of Commerce & Industry, Government of India.
<https://www.dgft.gov.in/CP/?opt=ft-policy>
- Government of India. (2013). The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013. *Ministry of Law and Justice*.

https://www.indiacode.nic.in/bitstream/123456789/19895/1/the_right_to_fair_compensation_and_transparency_in_land_acquisition%2C_rehabilitation_and_resettlement_act%2C_2013..pdf

India Briefing. (2025). India's foreign direct investment tracker 2025. *India Briefing*.

<https://www.india-briefing.com/news/india-fdi-tracker-2025-38140.html>

Nohrstedt, D. (2020). Comparing policy processes: Insights and implications for policy analysis.

In M. Howlett & I. M. Ramesh (Eds.), *Policy analysis in the twenty-first century: Complexity, conflict, and the role of evidence* (pp. 87–106). *Edward Elgar Publishing*.

Edward Elgar Publishing.

<https://www.elgaronline.com/edcollchap/edcoll/9781788111188/9781788111188.00011.xml>

Pradhan, A. (2025, August 19). JSW & Posco consider Odisha to set up integrated steel plant.

The Times of India. <https://timesofindia.indiatimes.com/city/bhubaneswar/jsw-posco-consider-odisha-to-set-up-integrated-steel-plant/articleshow/123371156.cms>

Pattanayak, V. (2017, May 17). Why POSCO failed? *Biz Odisha*.

<https://bizodisha.com/2017/05/why-posco-failed/>

Sabatier, P. A. (1988). An advocacy coalition framework of policy change and the role of policy-oriented learning therein. *Policy Sciences*, 21(2–3), 129–168.

<https://doi.org/10.1007/BF00136406>

United Nations Conference on Trade and Development (UNCTAD). (2007). World investment report 2007: Transnational corporations, extractive industries and development. *United Nations*.

https://unctad.org/system/files/official-document/iteipc200710_en.pdf

Vietnam Briefing. (2023, March 14). *Vietnam's international free trade and tax agreements*.

Dezan Shira & Associates.

<https://www.vietnam-briefing.com/doing-business-guide/vietnam/why-vietnam/vietnam-s-international-free-trade-and-tax-agreements>

India Briefing. (2025, August 29). *India's foreign direct investment tracker 2025*. India Briefing.
<https://www.india-briefing.com/news/india-fdi-tracker-2025-38140.html>

Reuters. (2017, March 18). POSCO offers to surrender land for planned India steel project.
Reuters. <https://www.reuters.com/article/world/posco-offers-to-surrender-land-for-planned-india-steel-project-idUSKBN16P0CF>

Reuters. (2025, January 13). Thailand's investment applications up 35% to 10-year high.
Reuters. <https://www.reuters.com/markets/asia/thailands-investment-applications-up-35-10-year-high-2024-2025-01-13>

Times of India. (2025, May 23). India's net FDI crashes 96.5% in FY25 to lowest on record.
Times of India. <https://timesofindia.indiatimes.com/business/india-business/indias-net-fdi-crashes-96-5-in-fy25-lowest-on-record/articleshow/121353121.cms>

Trading Economics. (2025). *Vietnam: Foreign direct investment*.
<https://tradingeconomics.com/vietnam/foreign-direct-investment>

Vietnam Briefing. (2023). *Vietnam's international free trade and tax agreements*.
<https://www.vietnam-briefing.com/doing-business-guide/vietnam/why-vietnam/vietnam-s-international-free-trade-and-tax-agreements>

World Bank. (2023). *Logistics performance index 2023*. World Bank Group.
<https://lpi.worldbank.org/>

World Trade Organization (WTO). (2021a). *Trade policy review: Vietnam*. WTO Secretariat.
https://www.wto.org/english/tratop_e/tpr_e/s410_e.pdf

World Trade Organization (WTO). (2021b). *Trade policy review: Thailand*. WTO Secretariat.
https://www.wto.org/english/tratop_e/tpr_e/s403_e.pdf

World Trade Organization (WTO). (2023). *Trade policy review: India*. WTO Secretariat.
https://www.wto.org/english/tratop_e/tpr_e/s403_e.pdf

World Trade Organization (WTO). (2023). *India tariff profile*. WTO.

https://www.wto.org/english/res_e/statis_e/tariff_profiles_list_e.htm