

# India, U.S. sign agreement for MSME cooperation globally

**NEW DELHI:** India and the US signed an agreement on Tuesday that will allow micro, small and medium enterprises (MSMEs) of the two countries to participate in global markets and drive innovation.

The memorandum of understanding (MoU) for promoting cooperation on small and medium-size enterprises is in keeping with a direction given by the leaders of the two countries in a joint

statement issued in June 2023.

External affairs ministry spokesperson Randhir Jaiswal said on X that the two sides had signed a "landmark MoU that enables MSMEs of the two countries to participate in global markets, drive innovation, foster trade, and support women entrepreneurs".

The MoU, signed by SCL Das, secretary of the ministry of micro, small and medium enterprises, and Isabel Casillas Guzman,

administrator of the US Small Business Administration (SBA), provides a framework for both sides to discuss issues related to MSMEs and explore possibilities of cooperation.

It also envisages the exchange of expertise between the two sides on issues related to improving the participation of MSMEs in the global marketplace through measures such as mutual visits, webinars and workshops on topics.HTC