

# Indian Economic Trade Organization (IETO) and the United States Foreign Trade Institute (USFTI) Forge New Cooperation

*In a landmark move to bolster international trade relations, IETO and USFTI's Nearshoring Division announce the signing of a Memorandum of Understanding (MOU).*

BANGALORE, INDIA, June 17, 2024

/EINPresswire.com/ -- The [Indian Economic Trade Organization \(IETO\)](#) and the [United States Foreign Trade Institute \(USFTI\)](#)

have proudly announced the signing of a Memorandum of Understanding (MOU), marking a significant step towards enhancing global trade and economic collaboration. This strategic alliance, signed by Hon. Rakesh Rajagopal, Chief Global Strategy Officer of IETO and Trade Commissioner for the Asia Pacific region of the India ASEAN Trade Council, and Dr. Daniel Santos, Senior Partner of USFTI, aims to fortify business relations and foster reciprocal cooperation between the two esteemed organizations.

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By joining forces with USFTI, we are not only expanding our global network but also reinforcing our commitment to the economic prosperity of our communities.”

*Dr. Asif Iqbal, President of IETO*



United States Foreign Trade Institute (USFTI)

The MOU outlines a comprehensive framework designed to:

- Enhance business ties through the exchange of trade delegations and the establishment of a robust business network.

- Streamline cooperation processes by sharing vital

economic and market information to stimulate joint ventures and research activities.

- Facilitate joint participation in domestic and international exhibitions, eliminate trade barriers, and encourage the exchange of technical expertise.

Dr. Asif Iqbal, President of IETO, expressed enthusiasm about the new partnership, stating, "This MOU represents a significant milestone in our ongoing efforts to create opportunities for our members. By joining forces with USFTI, we are not only expanding our global network but also

reinforcing our commitment to the economic prosperity of our communities."

Hon. Rakesh Rajagopal echoed these sentiments, highlighting the importance of international collaboration in today's interconnected world. "Through this partnership, we are setting a precedent for how organizations can work together to overcome trade barriers and leverage collective strengths for the greater good."

Bency George, Director of Corporate Relations at IETO, added, "The relationship between India and the United States has never been stronger and will be further bolstered by this landmark agreement."

From USFTI, Dr. Daniel Santos, General Director of the International Subsidiary Expansion Program, shared his optimism about the potential impacts of this collaboration. "The synergy between USFTI and IETO opens up new avenues for growth and innovation. We are excited to explore the myriad opportunities this MOU presents for enhancing trade relations and fostering economic development."

This groundbreaking agreement officially took effect upon the signatures of the designated representatives, marking the beginning of a promising era of collaboration between IETO and USFTI.

#### About the Indian Economic Trade Organization (IETO)

The Indian Economic Trade Organization (IETO) is a premier organization dedicated to promoting international trade and economic cooperation. With a focus on fostering business relations and supporting its members' growth, IETO plays a pivotal role in advancing India's economic interests globally.

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#### About the United States Foreign Trade Institute (USFTI)

The United States Foreign Trade Institute (USFTI) is committed to enhancing the United States' trade relations through its Nearshoring Division, facilitating business expansion and fostering international partnerships. With a comprehensive approach to trade and economic development, USFTI serves as a key player in promoting global trade initiatives.

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