
Book Review

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Reji K. Joseph and Byungul Park (Eds), *Reimagining India-Korea Economic Partnership: Pathways to Deeper Integration, 2025*, 118 pp., Institute for Studies in Industrial Development (ISID). ISBN: 978-81-938075-8-3 (Paperback); 978-81-938075-3-8 (e-Book)

This edited volume offers a timely blueprint for enhancing bilateral ties and global supply chain shifts. The editors frame the central puzzle that, despite the signing of the Comprehensive Economic Partnership Agreement (CEPA) in 2009, bilateral outcomes have fallen short of expectations. As documented in the introductory chapter (pp. 1–4), India’s trade deficit with Korea widened from \$6 billion in 2010 to \$13 billion in 2022, and Korean foreign direct investment (FDI) flows into India remained modest relative to Korea’s global outward investment portfolio. The book seeks to diagnose this underperformance and articulates pathways for deeper integration.

The volume is organised into eight chapters that combine empirical analysis with forward-looking policy proposals. Chapter 2 examines trends in bilateral trade and investment. It shows product-level import surges, sectoral patterns in the FDI sector and export potential mapping. The empirical rigour, evident in the extensive use of HS 4-digit trade data, FDI disaggregation and technology-intensity classifications, provides policy recommendations in measurable terms.

Chapter 3 shifts the analytical lens to global value chains (GVCs), comparing India and Korea’s participation indices and sectoral integration patterns. The chapter argues that supply chain restructuring, especially during COVID-19 and US–China trade tensions, creates an opportunity for Korea to diversify beyond China-centric production networks, while allowing India to expand its manufacturing depth amid ‘China plus one risks’.

The most peculiar contribution of the book appears in Chapter 4, which proposes moving beyond CEPA towards a Korea–India analogue of the India–US Initiative on Critical and Emerging Technologies (iCET). This forward-looking framework recognises that contemporary economic integration revolves around



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technology governance, digital standards and strategic sectors, rather than tariff liberalisation alone. By linking trade policy with industrial and technology cooperation, the book advances debate beyond conventional free trade agreement (FTA)-centric approaches.

Chapters 5, 6 and 7 deepen the sectoral analysis. The automotive chapter employs supply-chain mapping and comparative advantage assessments to examine resilience strategies amid rising competition from China. The hydrogen economy chapters (6 and 7) provide a comparative account of Korea's hydrogen ecosystem and India's National Green Hydrogen Mission. The emphasis on green industrialisation aligns with the emerging area of climate-linked regional integration and advocates bilateral partnership within global decarbonisation efforts.

The book is empirically grounded through tables and figures across chapters, ranging from GVC participation indices to sectoral FDI breakdowns, thereby supporting evidence-based arguments. The book is strategically contextualised within bilateral cooperation and the rise of industry policy regimes. The policy orientation is clear without diluting the analytical depth. The concluding chapter synthesises recommendations emerging from the 2024 Policy Dialogue, offering a roadmap for deepening collaboration in manufacturing, digitalisation, micro, small and medium enterprise (MSME) linkages and green technologies.

While the book excels in sectoral and policy analysis, two areas require further elaboration. First, engagement with theoretical literature on regional integration could strengthen the contribution for academicians. Concepts such as 'deep integration', 'regulatory convergence' or 'geoeconomic statecraft' are implicitly present but not systematically theorised. A strong conceptual anchoring could enhance its scholarly impact. Second, although the discussion acknowledges asymmetry, there is limited exploration of domestic political economy constraints in both countries. Issues such as regulatory uncertainty, standards compliance and institutional capacity are referenced but not deeply analysed.

This book is a timely, empirically rich and policy-relevant contribution to the literature on bilateral economic cooperation in Asia. The volume offers a roadmap for deepening India–Korea economic ties. This will interest scholars of regional integration, policymakers engaged in trade and industrial strategy and researchers examining the intersection of supply chain restructuring and green industrialisation. This monograph provides both diagnosis and direction where economic integration must be reimagined rather than merely expanded.

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