

Tables 1 and 2: For India, information on computer and information services is not given in the IMF Balance of Payments Yearbook.

Notes

1. According to one recent estimate, the global KPO market is expected to grow at a cumulative annual growth rate of 46 per cent, from \$1.2 billion in 2003 to \$17 billion in 2010. The low-end BPO market is expected to grow at about half that rate over the same period. See S. Majumdar (2004). "KPO: The Next Big Opportunity," Rediff, December 31 (<http://www.rediff.com/money/2004/dec/31guest2.htm>).
2. Organization for Economic Co-operation and Development (OECD) (2004). Economic Outlook of the OECD, OECD: Paris, Chapter 2.
3. M. Amity and S.J. Wei (2004). "Fear of Service Outsourcing: Is it Justified?," IMF Working Paper, WP/04/186, October.
4. For an overview of the populist anti-outsourcing view in the US, see C.K. Elwell (2005). "Foreign Outsourcing: Economic Implications and Policy Responses," CRS Report for Congress (June 21) and G. Mankiw and P. Swagel (2005). "The Politics and Economics of Offshore Outsourcing," AEI Working Paper No.122, American Enterprise Institute.
5. For instance, see J.F. Kirkegaard (2004). "Outsourcing - Stains on the White Collar?," Working Paper No.0204, Institute for International Economics and G. Mankiw and P. Swagel (2005). "The Politics and Economics of Offshore Outsourcing," AEI Working Paper No.122, American Enterprise Institute.
6. For instance, see J.N. Bhagwati, A. Panagariya and T.N. Srinivasan (2004). "The Muddles over Outsourcing," Journal of Economic Perspectives, 18, pp.93-114 and L. Brainard and R.E. Litan (2004). "Offshoring Service Jobs: Bane or Boon – and What to Do?," Policy Brief 132, The Brookings Institution, Washington, DC (April).
7. McKinsey Global Institute (2003). Offshoring: Is it a Win-Win Game?, McKinsey Global Institute, San Francisco (<http://www.mckinsey.com/knowledge/mgi/offshore>).
8. T. Palley (2006). "The Economics of Outsourcing: How Should Policy Respond?," FPIF Policy Report, March 2.
9. See A. Mattoo and Q. Wunsch (2004). "Pre-empting Protectionism in Services: The WTO and Outsourcing," Policy Research Working Paper 3237, The World Bank, March and UNCTAD (2004). World Investment Report: The Shift towards Services, Geneva: United Nations. The importance of Mode 4 is explored quantitatively by M Jansen and R. Piermartini (2004). "The Impact of Mode 4 on Trade in Goods and Services," ERSD-2004-07, World Trade Organization.