

## Sub-Regional Cooperation and the 2030 Agenda for Sustainable Development: The Role of BIMSTEC in South Asia

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### Abstract

*The Bay of Bengal Initiative for Multi-Sectoral and Technical Economic Cooperation (BIMSTEC) is an emerging regional grouping that consists of seven member states namely – Bangladesh, Bhutan, India, Nepal, Sri Lanka, Myanmar and Thailand and acts as a bridge between South and South East Asia. In the course of two decades since its formation in 1997, the region has identified fourteen priority sectors ranging from trade, energy, transport, poverty and public health to climate change, culture and people to people contact. With a population comprising of nearly 1.5 billion people, roughly 22% of the world's population, the region also faces huge developmental gaps in spite of high economic growth in the recent decades. All the seven member nations adopted the 2030 Agenda in 2015, a set of 17 Sustainable Development Goals and 169 Targets to be achieved by the year 2030. At this juncture, it would be timely and appropriate to reassess the group's efforts towards its stated priority sectors and align them with the UN's Sustainable Development Goals thereby achieving meaningful regional cooperation. In doing so, preliminary focus on three core sectors that could act as a catalyst for the region's development could be envisaged namely – Trade, Transport & Connectivity and Tourism or 3T's in the BIMSTEC region. The paper shall identify the challenges faced by BIMSTEC member states in these three core areas and how effectively dealing with these challenges will help in addressing the sustainable development goals in the future.*

**Keywords:** BIMSTEC, Sub-Regional Cooperation, UN, Sustainable Development Goals (SDG's), South Asia.

*"With growth topping 6.9 percent in 2018 and set to accelerate to 7.1 percent next year, South Asia is firming up its position as the world's fastest-growing region. However, the region's growth performance is uneven across countries and mainly driven by domestic demand".*

*-The World Bank, 2019.<sup>i</sup>*

### Introduction

Since the eighties and nineties era of liberalization, South Asia as a region and the nation-states that form part of the sub-continent has undergone various political and economic changes. With a combined population of 1.78 billion people,<sup>ii</sup> nearly one-fourth of the world population, the region comprises of mainly eight countries - Afghanistan, Pakistan, India, Nepal, Bhutan, Bangladesh, Sri Lanka and Maldives. According to the IMF, the Asia-Pacific region as whole is slated to grow economically stronger led by robust and dynamic Asian economies like China and India and other South East Asian countries and furthermore, the GDP of all the South Asian countries are slated to follow an upward trajectory.<sup>iii</sup> Besides, South Asian economies can actually reap the benefits from the present demographic dividend as it is stated that in the next twenty years, 12 million new workers are set to join the labor force every year.<sup>iv</sup>

Though SAARC is still one of the foremost organizations in the domain of regional cooperation in South Asia, the achievement of SAARC as a regional organization even after twenty-five years of its formation is a debatable issue even today. Will the SAARC wither away? It may be too early to write off an organization whose relevance cannot be undermined in any case as so far, it has been a pioneering symbol of regional cooperation in South Asia but whose progress has been stifled by the political hostilities between two large South Asian nations – India and Pakistan.

The question then arises if SAARC has not been able to act as an effective vehicle of regional economic development and integration, are there other avenues of facilitating cooperation among willing member states in South Asia to transform their vision of growth and development into reality? The proliferation of regional organizations all across the globe and the success of major organizations like NAFTA, OCE, ASEAN and

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European Union (EU) may be a rejoinder to many who would like to downplay the role of such regional initiatives. In the case of the European Union, the example of two major World War II adversaries coming together as major engines of post war European growth highlights the significance of regional economic cooperation and its positive spillover on to political realms.

For South Asia, the question of development, most importantly inclusive and sustainable development is a major challenge for the twenty-first century. According to the noted economist Amartya Sen, *'development requires the removal of major sources of unfreedom: poverty as well as tyranny, poor economic opportunities as well as systematic social deprivation, neglect of public facilities as well as intolerance or overactivity of repressive states.'*<sup>v</sup> Sen's analysis of development as a "process" of expansion of "real freedoms that people enjoy" is also an important perspective of how we look at development and move beyond the rhetoric of growth projected as merely in terms of GNP that overlook the economic, social and environmental consequences of growth in the modern age.

Some of the major issues that South Asia as a region faces today are: Poverty, Inequality and Low economic integration. Nearly 40% of the world's poor live in South Asia and according to the World Bank around 399 million people live under extreme poverty (i.e. less than \$1.25 per day).<sup>vi</sup> Even though South Asia may not be among the poorest region in globe, it is reported to have some of the poorest "human development outcomes" in the world. For instance the proportion of stunted children is above 50 percent in Bangladesh and Nepal and for India it is 60 percent.<sup>vii</sup> Another major problem that the region faces is low economic integration. South Asia is one of the least economically integrated regions in the world. Intra-sub regional trade in South Asia was only 4.3 percent as compared to 26 percent for ASEAN in the year 2011.<sup>viii</sup> Some of the major reasons for such a low level of intra-regional trade are: high non-tariff barriers (NTBs), lack of greater infrastructure and transport connectivity and most importantly lack of political will in South Asia. The paper seeks to understand how sub-regional cooperation through a regional organization like BIMSTEC can act as an important mechanism for not just greater economic integration but also a forum for the member states efforts to achieve the UN 2030 Agenda for Sustainable Development. The research is based on a qualitative study using both primary and secondary sources. The paper looks closely at publications and reports by the various UN agencies, World Bank and ADB besides other relevant journals and articles.

### SAARC vs. BIMSTEC

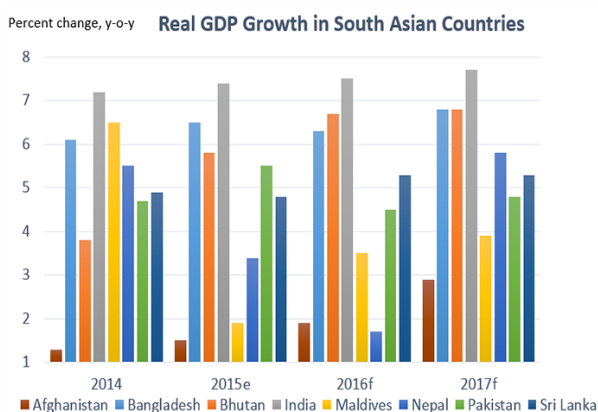
The formation of SAARC as the pioneer in the efforts towards regional cooperation in South Asia was not devoid of various challenges and obstacles. Coupled with

tensions among countries in the cold war, India, the largest country in South Asia had apprehensions regarding the formation of the group but joined eventually. Formed in Dhaka, Bangladesh in 1985 and three decades of its completion, the annual summits that SAARC organizes have been postponed more than ten times for mainly political reasons mainly disruption between bilateral relations between India and Pakistan, the two largest SAARC nations. Furthermore in terms of SAARC's actual outcome in terms of policy measures the most noted example of the South Asia Free Trade Agreement (SAFTA) still awaits proper implementation as one can note that even though the agreement came into effect in 2006, intraregional trade among the SAARC nations stands at only five percent.<sup>ix</sup>

That fact that SAARC has inherent limitations is acknowledged by the member nations themselves. It is in this context that South Asian nations have begun to experiment with alternative forms of regional cooperation and not just limited to South Asia but also South East Asia and Central Asia. BIMSTEC is one such economic bloc that was originally formed as BIST-EC by these four countries— Bangladesh, India, Sri-Lanka and Thailand Economic Cooperation in the aftermath of the Asian Financial Crisis in 1997. After the inclusion of Myanmar, Nepal and Bhutan at the 6<sup>th</sup> Ministerial Meeting in Thailand, the group was renamed as the "Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMTEC).<sup>x</sup> The traction that BIMSTEC has among many South Asian countries is the prevalence of friendly relations among the member states, "something patently missing among the SAARC countries".<sup>xi</sup> With a combined GDP of US \$2.7, and 22% of the global population, the possibilities of inter-regional cooperation among its members that comprises of both SAARC and ASEAN nations are tremendous. One interesting feature of BIMSTEC unlike other regional forums is that it is a sector driven cooperative organization and functional in scope. It has defined various sectors of cooperation since 1997 when it first started with six sectors – trade, technology, energy, transport, tourism and fisheries. With the passage of time, their list included nine more sectors- agriculture, public health, poverty alleviation, counter-terrorism, environment, culture, people to people contact and climate change in 2008, a total of fourteen priority sectors.<sup>xii</sup> Each sector is led by one of the member states also called the "Lead Country" which chairs over the various policies and programs and will function in consultation with an expert group drawn from the various member states. BIMSTEC has a permanent secretariat which is located in Dhaka, Bangladesh and the highest policy making body is the BIMSTEC Summit which is held every two years. In 2018, the fourth summit was held in Katmandu, Nepal where the members highlighted the issue of poverty eradication as the biggest challenge for the regions development and wherein they also committed to work towards implementing the Agenda 2030 for sustainable development.<sup>xiii</sup>

## Development in South Asia and the UN 2030 agenda for sustainable development

What is development? There are many questions on what the term really implies. The fact that term has political connotations is widely acknowledged. For instance, development *for* whom and *by* whom as the concept of development by one organization or agency may often differ from another agency or body. Broadly the definition implies a specified state of growth and advancement over a period of time. In economics, development is usually understood in terms of economic development measured mostly in terms of how countries fare at the economic levels of GDP and also per capita growth. The following table shows the real GDP growth rate of South Asian economies in the past five years as per calculations by the World Bank.



Source: The World Bank, Press Release (2015), South Asia Extreme Poverty Falls, but Challenges Remain. Washington, 15 October 2015. <http://www.worldbank.org/en/news/press-release/2015/10/15/south-asia-extreme-poverty-falls-but-challenges-remain>

According to the World Bank, South Asia is the world's fastest growing region led mainly by India's robust growth and in addition the region has also shown resilience in the face of the recent global economic slowdown.<sup>xiv</sup> As the figure shown above shows most South Asian countries are witnessing an accelerated growth.

But when we study the performance of the South Asian nations in terms of Human Development Index (HDI), a statistical tool that measures a country's overall socio-economic progress based on three important indicators- health, education and standard of living (GNI), prepared by the United Nations Development Programme (UNDP), a paradoxical situation emerges for South Asia. According to Aiyar, there exists a striking contrast between GDP growth rates and the annual growth rates of HDI. For instance, even though the GDP growth rates have risen from 5 to 9 percent, corresponding growth rates in HDI is as low as 0.5 percent in Sri Lanka and 2 percent for Nepal. Besides India's has an abysmal increase of 1.32 to 1.36 percent and thus a precarious situation exists where even though the economies of South Asian nations are going in an upward trajectory, it has not

resulted or translated into "inclusive development".<sup>xv</sup> The following table shows the South Asian countries alongside their HDI rank in 2017 and the average HDI growth from 2010 to 2017.

**Table1:** South Asian nations and their corresponding HDI Ranking

Country	Average Annual HDI Growth (%) 2010 2017	HDI Ranking (among 189 countries)
Sri Lanka	0.47	76
Maldives	0.96	101
India	1.40	130
Bhutan	1.14	134
Bangladesh	1.57	136
Nepal	1.19	149
Afghanistan	1.05	168

Source: UNDP, Data Extracted from Table 2 "Human Development Index Trends", 1990-2017. URL: <http://www.hdr.undp.org/en/composite/trends>,

In the above context and the paradoxical situation of development not translating into development for all, the concept of "inclusive" and "sustainable development" has come to the forefront in recent times. The United Nations (UN) as the world's largest global and multilateral international organization comprising of 193 countries has set out to work with countries in order to define the development goals that are sought to be achieved before a certain time frame. The concept of *sustainable development* was first widely acknowledged after a 1987 report titled, "Our Common Future" published by the Brundtland Commission so as to underline the inter-linkages of economic development and sustainability of the environment. In this document, sustainable development was defined as, "*development that meet the needs of the present without compromising the ability of the future generations to meet their own needs*" (United Nations General Assembly, 1987, p.43). One of the key messages of the concept was to "maintain economic advancement and progress while protecting the long-term value of the environment"<sup>xvi</sup>

### MDGs to SDGs

Before the "Sustainable Development Goals" (SDG), the United Nations had formulated the Millennium Development Goals (MDG's) during the UN Millennium Declaration, which were a total of eight different goals to be achieved by the year 2015. At the end of 2015, 193 countries decided on a new agenda for global development collectively called the "2030 Agenda for Sustainable Development." One major difference between the MDG's and the SDG's is that while MDG's were applicable only to the developing countries, the SDG's on the other hand were applicable universally to all the member states of the UN. Furthermore, according to Woodbridge, "whereas the MDG's maintained a retrospective narrow focus on poverty reduction, the

SDG's include new themes which reflect an approach that sees the environment, economy and society as embedded systems rather than separate competing "pillars"; e.g. urban areas, water and sanitation, energy, and climate change area all prominently featured".<sup>xvii</sup> At present, the 2020 Agenda lists 17 goals, 169 Targets and 244 indicators that is a comprehensive list of all developmental concerns that challenge the globe today and which was adopted during the 70<sup>th</sup> session of the UN General Assembly in September 2015. The table below shows the 17 SDGs.



Source: United Nations, Sustainable Development Goal Knowledge Platform, URL: <https://sustainabledevelopment.un.org/?menu=1300>

Goal 9- Industry, Innovation and Infrastructure and Goal 10- Reduce Inequality.

Table 2

BIMSTEC priority sectors	UN Sustainable Development Goals (SDG's)
1. Trade & Investment	1. No poverty
2. Transport & Communication	2. Zero Hunger
3. Energy	3. Good Health
4. Tourism	4. Education
5. Technology	5. Gender Equality
6. Fisheries	6. Clean water and Sanitation
7. Agriculture	7. Affordable and Clean Energy
8. Public Health	8. Decent Work and Economic Growth
9. Poverty Alleviation	9. Industry, Innovation and Infrastructure
10. Counter-Terrorism and Transnational Crime	10. Reduced inequality
11. Environment & Disaster Management	11. Sustainable Cities and Communities
12. People to People Contact	12. Responsible Consumption and Production
13. Cultural Cooperation	13. Climate Action
14. Climate Change	14. Life Below Water
	15. Life on Land
	16. Peace and Justice Strong institutions
	17. Partnerships to achieve the Goal

**BIMSTEC priority sectors and the UN sustainable development goals**

Given the challenges of development in South Asia and the failure of SAARC as a regional organization to foster development among the countries, the question arises as to if sub-regional cooperation initiatives can be effectively tapped to act as a forum for achieving the sustainable development goals that could be aligned at the global, regional and the state level. The case of BIMSTEC is interesting given that BIMSTEC has already listed fourteen priority sectors for seven different countries of South and South East Asia and also bridges the gap between the landlocked and maritime economies. The following table shows the fourteen priority sectors alongside with the seventeen sustainable development goals (SDG's) where we notice except for gender and education in the SDG list most of the goals are closely related to the BIMSTEC priority sectors.

As mentioned below all the fourteen sectors have a lead country that directs the activities of the aforementioned sectors and though of them are equally important in terms of their scope and functionality, the paper will highlight the importance of three sectors or the 3T's – Trade, Transport and Connectivity and Tourism and how these sectors can help in dealing with three keys challenges in South Asia as outlined in the paper before namely- Poverty, Inequality and Low Economic integration thereby work towards achieving the UN Sustainable Development Goals outlined in Goal 1- No Poverty; Goal 8- Decent Work and Economic Growth;

According to a report by UNESCAP titled *Social Outlook for the Asia and Pacific: Poorly Protected*, poverty has reduced in the past three decades lifting 1.1 billion people out of "extreme poverty" since the 1990's.<sup>xviii</sup> Even according to the latest estimates by the World Bank, the proportion of people living in extreme poverty in South Asia has decreased which shows that South Asia as a region has played an important role in the contribution towards global poverty reduction efforts.<sup>xix</sup> But in spite of the progress made, there are around 400 million people still living in extreme poverty in the Asia Pacific region and "8 out of 10 are found in South Asia, where over 250 million people live in extreme poverty, most of whom are in India."<sup>xx</sup>

Poverty alleviation forms one of the major priority sectors of BIMSTEC wherein Nepal is the lead country. The 1<sup>st</sup> BIMSTEC Ministerial Meeting on Poverty Alleviation was held in Bangladesh in 2008 wherein Nepal was entrusted to prepare a Draft Plan of Action on Poverty Alleviation and was subsequently presented at the Second Ministerial meeting on Poverty Alleviation.<sup>xxi</sup> Later in 2017, in the third BIMSTEC Ministerial on poverty alleviation, the "Colombo Statement on Poverty Alleviation" was adopted by all the member states where they decided to "Promote greater connectivity between and among the member states through improvement of transport and communication linkages by air, road and water-ways to enhance the regional trade, tourism, access to services, including linkages and development of the value chain to boost agriculture productivity and growth as a key to reduction of poverty in rural and

remote areas" (Paragraph vi of the Colombo Statement on Poverty Alleviation) and also conduct frequent consultations among Member States at all levels through various level of meetings, workshops and teleconferences to discuss matters of mutual interest and exchange views on emerging global and regional issues related to poverty reduction, including the United Nations 2030 Agenda for Sustainable Development and encourage the sharing of good experiences as well as best practices in the poverty alleviation efforts in the region.<sup>xxii</sup>

Secondly, inequality is another major challenge in the sub-region which coincides with Goal 10 of the UN Sustainable Development Goals. As a key aspect of development, inequality becomes a major obstacle in the efforts of various governments in its fight against poverty and moreover the "foundations of future growth" cannot be laid if the growth is not equitable.<sup>xxiii</sup> Hence it should be underlined that poverty and inequality are closely linked and therefore, a regional approach to understanding the issue more closely and sharing of knowledge, best practices in dealing with such issues can go a long way in addressing some of the most pressing developmental challenges in South Asia and other sub-regional groupings such as the BIMSTEC. According to Martin Rama, the World Bank South Asia Chief Economist, "South Asian countries show potential for accelerated growth in the short to medium term and this should translate into continued poverty reduction. But the region many also experience an increase in inequality, which calls for increased efforts to attend to the needs of the vulnerable, especially those in the bottom 40 percent."<sup>xxiv</sup> The fact that "poverty eradication" was acknowledged as the greatest regional challenge during the 4<sup>th</sup> BIMSTEC Summit held in Katmandu in August 2018 show that a broad consensus has evolved among the member states to work towards the UN Agenda 2030 for Sustainable Development through regional cooperation.

Thirdly, South Asian nations are largely characterized by low economic integration and it is of no surprise that South Asia is one of the least integrated regions in the world despite its geographical and cultural proximity. Since the era of the 90's regionalism developed as a general trend in the world economic order with the success of various regional groupings like the EU, NAFTA, MERCOSUR and ASEAN. South Asia under the umbrella of SAARC too envisioned the idea of a free trade area with the SAFTA (SAARC Free Trade Area) in 2006 with a ten year implementation schedule but even though the agreement has been implemented intraregional trade is still very low which points towards the inadequacy of the SAFTA and also the SAARC. According to Kher, some major challenges to regional integration in South Asia are prevalence of regional conflicts among member states, India-Pakistan relations, the absence of a "common threat", lack of comparative advantage and the "power asymmetry" in the region.<sup>xxv</sup> In the broader context of regional cooperation, the paper identifies three core areas that could act as a catalyst for the region's

development namely – Trade, Transport & Connectivity and Tourism or 3T's in the BIMSTEC region.

### Trade

Focus on trade is important in terms of generating economic growth and reducing poverty and also as a means of achieving the Sustainable Development Goals (SDGs).<sup>xxvi</sup> The trade related SDG targets are mainly Goal 17 (Partnerships for the Goals) and the corresponding targets 17.10, 17.11 and 17.12.<sup>xxvii</sup> Globally there are around 200 Regional Trade Agreements (RTAs) notified under the WTO, BIMSTEC being one and according to Banik, formation of a FTA would likely create relative advantages for the member countries.<sup>xxviii</sup> There are multiple opportunities that can be effectively tapped within the BIMSTEC region. The combined GDP for the region is roughly around US\$ 2 trillion and within merely a decade, the sub-region recorded intra sub-regional trade around 6% as compared to 5% in SAARC since its formation.<sup>xxix</sup>

Studies shows that Myanmar's trade with BIMSTEC is around 36.14% (percentage of its total trade), and 59.13% for Nepal, 18.42% for Sri Lanka and 11.55% for Bangladesh and 3% for India and Thailand. In the last BIMSTEC summit held in Katmandu in 2018, the member nations decided to conclude the BIMSTEC Free Trade Area (FTA) negotiations in an early manner and also the finalization of other trade related agreements besides revitalizing the activities of the BIMSTEC Business Forum and the BIMSTEC economic forum in order to facilitate Government-Private sector participation and foster trade and investment in the sub region.<sup>xxx</sup>

### Transport and Connectivity

Another catalyst for greater regional economic cooperation is the existence of proper infrastructure and investment for regional transport and connectivity wherein India is also the lead country for connectivity projects as it shares borders with most of the BIMESTEC countries. Many road and railway projects are under completion at different stages. For instance, the sub-region saw the agreement for the Bangladesh-Bhutan-India-Nepal Motor Vehicle Agreement also called the BBIN- MVA. Except for Bhutan, all the four nations have ratified the agreement. On the other hand the BIMSTEC Motor Vehicle Agreement is being finalized besides the Coastal Shipping Agreement. The 1<sup>st</sup> BIMSTEC Expert Group on Transport and Communication Sector was held in New Delhi in 2001 where the members discussed issues concerning Transportation, Cross border facilitation, Multimodal Transport, logistics, Aviation and Maritime transportation.

The Asian Development Bank (ADB) conducted a study on the BIMSTEC Transport Logistics also called BTILS and wherein around 167 projects worth 40-50 billion dollars was identified out of which 66 have been prioritized.<sup>xxxi</sup>

Other major recommendations of the project include the upgradation of road infrastructure to Asian Highway Class I or Category II by the year 2020; improvement of border roads and also the creation of a regional rail network in order to facilitate the transport of goods and people at a reduced rate.<sup>xxxii</sup> Thus the importance of strengthening Transport connectivity cannot be undermined for the BIMSTEC member states, some of whom are landlocked. Studies suggest that in the event of better transport connectivity, member countries in South Asia would have access to various economic benefits. For instance, for a landlocked country like Nepal the GDP gains would be as high as 14%.<sup>xxxiii</sup> Thus it can be noted one of the keys to unlocking the potential for greater regional and sub-regional economic integration will be a sound and efficient transport and connectivity ecosystem in South Asia and the BIMSTEC region. This is in line with Goal 9, Target 9.1 of the UN SDG which envisages a quality, reliable, sustainable and resilient infrastructure in order to facilitate Industry, Innovation and Infrastructure. Besides a sound regional transport system will not only facilitate trade of goods and merchandise among the nations but also facilitate the movement of people and foster greater cross cultural understanding and most importantly facilitate tourism thus generating sustainable employment opportunities for millions of people in the region.

### Tourism

Tourism forms one of the fourteen priority sectors of the BIMSTEC and India acts as the lead country. The region encompasses a huge and diverse geographic area acts as an important link between the Himalayan region and the maritime states of the Bay of Bengal Region and is also culturally very diverse. Tourism is a highly promising sector that still remains untapped by the BIMSTEC member states. The 1<sup>st</sup> roundtable and workshop of the Tourism ministers was held in Kolkata in 2005 wherein the members adopted the Plan of Action for Tourism Development and Promotion for the BIMTEC Region, the setting of a tourist information center at New Delhi and also a BIMSTEC Tourism fund. During the 4<sup>th</sup> BIMSTEC Summit in Katmandu in 2018, the members agreed to take concrete steps to promote tourism among the BIMSTEC members and take active steps to promote the Buddhist Tourist Circuit, Temple Tourist Circuit, heritage destinations, eco-tourism and also medical tourism.

According to the United Nation's World Tourism Organization (UNWTO), sustainable can be defined as, "Tourism that takes full account of its current and future economic, social and environmental impacts, addressing the needs of visitors, the industry, the environment and host communities".<sup>xxxiv</sup> At this juncture, the BIMSTEC members should take into consideration UN SDG Goal 8, Target 8.9.1 and 8.9.2 with regard to Sustainable Tourism and also creation of sustainable jobs in the tourism industry thereby achieving the goal of 'Decent work and Economic growth'.

### Conclusion

Thus it can be seen that the UN Agenda 2030 on Sustainable Development of which all the BIMSTEC members have signed in the year 2015 is an important step in realizing meaningful development that leaves no one behind in the 21<sup>st</sup> century. It should be noted that all countries have their own Voluntary National Review (VNRs) which as a part of the follow up and review mechanism encourages the members states to "conduct regular and inclusive reviews of progress at the national and sub-national levels, which are country led and country driven"<sup>xxxv</sup> and these VNRs are reviewed by the high-level political forum (HLPF) which meets every year under the auspices of the Economic and Social Commission (ECOSOC).

But it should also be remembered that development goals cannot be achieved in isolation by nation states. The interdependency and inter-linkages among nation states across borders must be kept in mind when formulating and implementing these goals. At this juncture, notwithstanding the global and individual state level, regional groupings could go a long way in sharing complementary and learning from each other's experiences in the various challenges that is often specific to a particular region. Hence the BIMSTEC could act as a platform for sub regional cooperation and achieving the 2030 UN Sustainable Development Goals. South Asia as a region has a lot of untapped opportunities. For instance the benefits from the present demographic dividend should be recognized as it is stated that in the next twenty years, 12 million new workers are set to join the labor force every year in the South Asian subcontinent. Notwithstanding the gloom over America's protectionist policies and trade wars in the current scenario, the role of regional and inter-regional cooperation may actually acquire more relevance in the coming days. At this juncture, strengthening regional economic cooperation through already existing mechanisms like BIMSTEC should be a priority. Lastly, the future of BIMSTEC will depend a lot on the political willingness and commitments of member states to sincerely implement their agreed policies and programmes. Besides the role of various stakeholders – international organizations, donor agencies and civil society organizations will also be crucial for its success.

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