

**Speech by the Secretary General of BIMSTEC at the 3<sup>rd</sup> SANEM Annual Economists' Conference (3<sup>rd</sup> SAEC) on "Leave no one behind in South Asia" BRAC Centre Inn, Mohakhali, Dhaka, 17 February 2018**

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Professor Rehman Sobhan, Chairman, Centre for Policy Dialogue (CPD), today's chief guest

Dr. Selim Raihan, Executive Director, SANEM

Distinguished scholars from Bangladesh and other South Asian countries

Good afternoon.

First of all, I would like to express my thanks and gratitude to Dr. Selim Raihan, Executive Director of SANEM for inviting me to the 3<sup>rd</sup> SANEM Annual Economists' Conference. This gives me an opportunity to meet and listen to some of the leading economists of South Asia, including and particularly Professor Rehman Sobhan, whose concept of Two Economies greatly influenced our war of independence, leading to the creation of Bangladesh.

02. In my capacity as the Secretary General of BIMSTEC, it is very important for me to know what the leading economists of South Asia are thinking about economic cooperation and shared growth and prosperity of this region, because BIMSTEC's main purpose is to promote economic cooperation, and thereby contribute to peace, progress and prosperity of this region.

03. The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) was established in 1997 through the adoption of Bangkok Declaration. The organization brings together five countries from

South Asia, namely Bangladesh, Bhutan, India, Nepal, Sri Lanka and two countries from South East Asia, namely Myanmar and Thailand. For a 20-year old organization, BIMSTEC is less visible, partly because it did not show much success in realizing concrete cooperation among member States, and partly because there are other important regional organizations active in this region, namely ASEAN, SAARC, SASEC etc. Many of our own citizens do not know that the Secretariat of BIMSTEC is in Dhaka and not in Kathmandu.

04. Two recent developments have generated renewed hope that BIMSTEC is poised to take off as a viable regional grouping. *First*, BIMSTEC was able to establish its permanent Secretariat in Dhaka in 2014. *Second*, BIMSTEC cooperation received new impetus from the BIMSTEC Leaders' Retreat held in Goa, India on 16 October 2016, wherein the BIMSTEC Leaders pledged to work collectively towards making BIMSTEC stronger, more effective, and result oriented. Accordingly, we have redoubled our effort to make visible progress in core areas of cooperation like trade, investment, energy, connectivity, security and people-to-people contact. We are going to host a conference at the BIMSTEC Secretariat in Gulshan 2 on 20 March, where we will invite scholars, diplomats, think tanks, government officials and other stakeholders to hold free and frank discussion on how we can reinvigorate the economic integration and connectivity in this region. I hope some of you will be attending our conference. I can see Professor Prabir De of RIS here, whom we are going to invite among others in this exercise.

05. Dr. Saman Kelegama, former Executive Director of Institute of Policy Studies (IPS), Sri Lanka, was very closely involved in the BIMSTEC process. The Institute of Policy Studies is one of the seven members of the BIMSTEC

Network of Policy Think Tanks (BNPTT) that provides a platform for scholars to be involved with BIMSTEC process and provide intellectual inputs to guide the organization. Dr. Kelgama was very pragmatic in his approach to the regional economic integration, and held that apart from tariff negotiations, we need to undertake trade facilitation measures and utilize regional value chains as much as possible. We have taken his advice. He also chaired a BIMSTEC Round Table Meeting organized by the BIMSTEC Secretariat in 2016. I express my deep condolence on his sad demise, and pay my profound respect to his memory. I would also like to take this opportunity to congratulate Dr. Dushni Weerakoon on her appointment as the new Executive Director of IPS, and look forward to working closely with her.

06. Before I conclude, I wish to commend SANEM for producing and distributing basic research knowledge in the areas of international trade, macro economy, poverty, labor market, environment, political economy and economic modeling. BIMSTEC, which promote regional cooperation in such diverse sectors like trade, investment, industry, technology, human resource development, tourism, agriculture, energy, infrastructure and transportation hopes to benefit from SANEM's work. Thank you.

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