

4th BIMSTEC Summit



Statement

by

H.E. Sheikh Hasina

Prime Minister

Government of the People's Republic of Bangladesh

Hotel Soaltee Crowne Plaza

Kathmandu, Nepal

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Bismillahir Rahmanir Rahim

His Excellency Rt. Hon'ble K. P. Sharma Oli, Chairman of the 4th BIMSTEC Summit

Excellencies,

Distinguished Delegates,

Ladies and Gentlemen.

Assalamu Alaikum and a Very Good Afternoon to you all.

It is my privilege to be present at the 4th BIMSTEC Summit in Nepal. I would like to convey my warm felicitations to the Rt. Hon'ble K.P. Sharma Oli, Chairman of the 4th BIMSTEC Summit. My heartfelt thanks go to the Government of Nepal for their support in carrying forward the BIMSTEC during the last four and a half years.

I also extend thanks to the Chairman of the 4th BIMSTEC Summit for choosing an appropriate theme of the Summit, "Towards a Peaceful, Prosperous and Sustainable Bay of Bengal Region".

Mr. Chairman,

This is the month of August. It was during this month in 1975 my father, Father of the Nation Bangabandhu Sheikh Mujibur Rahman, under whose leadership Bangladesh was born as a nation state, was assassinated. My entire family was killed. Only I and my sister were survived as we had been abroad.

In Bangladesh, it was the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, who back in 1972, first dreamt of regional economic and social progress in South Asia. Since then, regional cooperation has been an integral component of our Foreign Policy. We attach high importance to regional cooperation through BIMSTEC. Hosting of the BIMSTEC Secretariat in Dhaka is a manifestation of the full commitment of our government to the BIMSTEC Forum.

Excellencies,

BIMSTEC is potentially a dynamic region in the world. With 1.5 billion people comprising almost 22% of global population, its combined GDP is USD 2.8 trillion and average growth rate of above 6%. The region has a huge scope of expansion of intra-trade. We have to utilize the potentials that much of which remain still untapped.

Mr. Chairman

The UN Secretary General termed Bangladesh as an economic miracle during his recent visit to Bangladesh. We made significant economic and social progress during the last 10 years.

Our per capita GDP reached to USD 1,752 during the current fiscal year from USD 543 in 2006. Our GDP growth reached 7.8%.

Poverty rate has dropped to 21% in 2018 from 41.5% in 2006. The World Bank ranks Bangladesh as the 43rd largest economy in the world in terms of GDP and the 32nd in terms of Purchasing Power Parity.

Price Waterhouse Coopers projected Bangladesh as the 23rd largest economy by 2050. We are committed to pursuing all means of domestic, bilateral, regional and international cooperation in transforming Bangladesh to a middle income country by the year 2021 and a developed one by the year 2041.

Excellencies,

Development is dependent on peace and stability. We have been pursuing a policy of inclusive development with the conviction to address hunger and poverty, illiteracy and inequality to build a stable, just and a sustainable society. Earlier this year, we have been qualified to graduate from the LDCs.

Some of our unique domestic socio-economic measures have received popular response and produced visible dividends. These include: 'Ekti Bari Ekti Khamar' (One Household One Farm); Community Clinic; Ashrayan Project (Shelter project); Education for All, stipend, free books and day-meal for students; Social Safety Net programmes; Electricity for All, Digital Bangladesh, Women Empowerment and Environment Protection.

Another unique economic initiative our government undertook for the disadvantaged people is the 'Micro Savings Initiative'. Under this programme, the beneficiary of micro-savings make a monthly personal savings of 100 taka in a specialised bank named Rural Savings Bank's accounts and the government deposits a matching amount of 100 taka. They then invest in small scale economic activities to create sustainable livelihood.

Excellencies,

Poverty, climate change and terrorism, among others, remain some of our common enemies. As the lead country in climate change, we have initiated adaptation and mitigation programmes. For example, we have created a Climate Change Trust Fund of USD 400 million in line with our Comprehensive Climate Change Strategy.

We have successfully implemented our "Zero Tolerance" policy in addressing terrorism in all its manifestations. We had hosted early this year the 2nd BIMSTEC Security Chief's Meeting in Dhaka. As the lead country for Trade and Investment, we have been pursuing promotion of meaningful engagements and cooperation.

Excellencies,

However, despite our very passionate collective commitment, BIMSTEC Forum achieved a few modest successes during the past 21 years of its existence.

Therefore, a huge task remains ahead of us. We need to consolidate fundamental legal frameworks to carry forward the substantive engagements in our cooperation to produce visible results.

In this context, the Special BIMSTEC Retreat in Goa, in 2016, hosted by Indian Prime Minister His Excellency Mr. Narendra Modi was an important step forward.

Some of the decisions of the 16-point Agenda of Action adopted in Goa have been executed while many are yet to be realized.

Mr. Chairman,

The global scenario has been changing very fast resulting in new dynamics in every sphere. We have to match the new dynamics and the current reality through three-pronged cooperation– bilaterally, regionally and multilaterally.

Our cooperation in BIMSTEC forum can be expanded through creation of Free Trade Area, investment and energy cooperation, enhancing people-to-people contact and funding mechanism. I am happy to mention that some BIMSTEC countries have bi-lateral arrangement of electricity grid connection. The new BIMSTEC Electricity Grid offers a new avenue for energy cooperation as complimentary to our bilateral, trilateral and regional initiatives.

To achieve an early dividend from the BIMSTEC, we would like to propose to categorize the 14 sectors into several clusters to make them more synergized, focused and implementable. The proposals are:

- a) Trade, Investment, Connectivity, Science and Technology, Energy, Poverty Alleviation and Agriculture sectors that directly add economic and social benefits for the people may be categorized under one cluster called "Sustainable Development".
- b) Likewise, Security, Counter-Terrorism, Climate Change and Disaster Management that protect and promote our prosperity may be placed under another cluster called "Security and Stability"
- c) Last but not the least, Culture and Public Health that facilitate and influence our progress and prosperity may be placed under the 3rd cluster called "People to People Contact".

In the same light, we may also consider reviewing the scope and structure of BIMSTEC in view of the evolving political and economic scenario.

I thank you Mr. Chairman.

Khoda Hafez.
Joi Bangla, Joi Bangabandhu
May Bangladesh Live Forever
Long Live the Spirit of BIMSTEC.

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