

BIMSTEC

Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation

BIMSTEC e-NEWSLETTER

Volume 95, Issue No. 01, ISSN 2415-4318



Editorial



Welcome to the April-June 2023 Edition of the BIMSTEC e-Newsletter!

This quarter witnessed a range of significant events for BIMSTEC, including regular meetings, engagements with external partners and capacity development programme.

One notable highlight was the celebration of the 26th BIMSTEC Foundation Day on June 06. It was a momentous occasion for us to reflect on our accomplishments and renew our commitment to fostering a prosperous BIMSTEC region. We are pleased to share the Felicitation Message from the Leaders of BIMSTEC Member States on the Foundation Day in this edition. The day was observed at the BIMSTEC Secretariat.

The BIMSTEC Secretariat undertook a first ever visit to the Association of Southeast Asian Nations (ASEAN). The purpose of the visit was twofold: learn from the experiences of ASEAN and foster a partnership of mutual interest between the two institutions. Further, BIMSTEC also participated at the 79th Session of United Nations Economic and Social Commission for Asia and the Pacific in Bangkok, Thailand. Both the events were useful with meaningful engagement and valuable insights.

As we reach halfway through 2023, we are pleased to report that we have had numerous productive meetings and meaningful engagements. Looking ahead, we eagerly anticipate further opportunities for collaboration and cooperation among the BIMSTEC Member States in the coming months.

We hope you enjoy reading this edition and, as always, we value you feedback and suggestions.



Tenzin Lekphell
Secretary General, BIMSTEC

BIMSTEC Celebrates its 26th Foundation Day



The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) hosted a reception at its Secretariat in Dhaka, Bangladesh on June 06, 2023 to mark the occasion of the 26th BIMSTEC Day, the anniversary of the signing of the **Bangkok Declaration** which is the founding document of BIMSTEC, on June 06, 1997.

Welcoming the guests, the Secretary General of BIMSTEC, H.E.Tenzin Lekphell, highlighted recent achievements of BIMSTEC and shared opportunities which he urged the BIMSTEC countries to seize and work collectively to uplift the lives of the people of the BIMSTEC region.

Honourable State Minister for Foreign Affairs of Bangladesh H.E. Md. Shahriar Alam graced the occasion as the Chief Guest and was joined by members of the diplomatic corps, officials of the Government of Bangladesh, media personnel, and well-wishers of BIMSTEC.

In his Keynote Address, the Chief Guest underscored the importance of regional cooperation and stated that regionalism is an age-old form of collective efforts for development among nations of the same region. The Chief Guest also stated that Bangladesh is currently home to the Permanent Secretariat of BIMSTEC as a mark of Bangladesh's commitment to BIMSTEC. Speaking of the enormous potential for growth in the region, the Chief Guest emphasized the need for collaboration in the interest of shared development and prosperity for the people of the Bay of Bengal region.

26th Anniversary of BIMSTEC

Messages from BIMSTEC Leaders

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PRIME MINISTER
GOVERNMENT OF THE PEOPLE'S
REPUBLIC OF BANGLADESH

MESSAGE

I am delighted to convey my warm greetings to the Governments and the peoples of the Member States of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) on the happy occasion of the 26th BIMSTEC Day on June 6, 2023. I take this opportunity to express my deep appreciation to the BIMSTEC Secretary General and officials of the Secretariat.

As one of the founding members of BIMSTEC, Bangladesh places great importance to the BIMSTEC process for the socio-economic development of the region through collective endeavours in a spirit of equality and partnership. The ongoing economic crisis due to the Ukraine war has taught us a harsh lesson and the importance of strong regional cooperation is felt more than ever before. We need to work together to face these challenges.

During the last 25 years of its existence, the organization has made some truly impressive strides. It is encouraging to see that over this period BIMSTEC has been able to create a number of crucial administrative and regulatory structures including having its Charter, which will certainly contribute to move the BIMSTEC process forward. As a founding member and as the host of the BIMSTEC Secretariat, I reiterate our commitment to take every step possible to further strengthen the BIMSTEC process and transform it into a results-driven organization. We extend our gratitude to all the BIMSTEC countries for their continued efforts and contributions in all areas of co-operation.

I strongly believe that the upcoming 6th BIMSTEC Summit will lead to an even greater intensification of the BIMSTEC activities as Bangladesh takes the Chairmanship after the Summit. We need to quickly move forward in the sector of trade and investment. The progress we have already made in a number of crucial areas of cooperation including connectivity, agriculture, energy and technology is something I hope the 6th BIMSTEC Summit can spur on.

Long Live the BIMSTEC Spirit.

Joy Bangla, Joy Bangabandhu

06 June, 2023 Dhaka, Bangladesh

(Sheikh Hasina)

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PRIME MINISTER
Royal Government of Bhutan

MESSAGE

On the auspicious occasion of the 26th Anniversary of the founding of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC), it gives me immense pleasure to extend my warm greetings to the Leaders and peoples of BIMSTEC Member States.

As we observe BIMSTEC Day, let us reflect on the strengths and potentials of our vibrant region. Together, we have achieved significant milestones in various sectors, including trade, investment, energy, transportation, tourism, and cultural exchanges and making important headway in others. Our collective efforts have contributed to the development and prosperity of our nations, benefiting our people.

Let us look into a future with optimism and focus on further strengthening the BIMSTEC process in fulfilling our common goal of peace and prosperity in the region.

On this special day for BIMSTEC, I would like to reaffirm the commitment and support of the Royal Government and the people of Bhutan to BIMSTEC. I take this opportunity to convey our best wishes and warmest felicitations to all our fellow citizens of the BIMSTEC region.

Tashi Delek!

06 June, 2023 Thimphu, Bhutan

(Dr. Lotay Tshering)

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Prime Minister Republic of India



MESSAGE

I extend my warm greetings and best wishes to all members of the BIMSTEC family on the occasion of the 26th BIMSTEC Day.

BIMSTEC framework is our commitment to create an enabling environment for the rapid development of our region through joint endeavours in a spirit of equality and partnership. I am happy to note that we achieved a major milestone with the adoption of the BIMSTEC Charter last year.

The Bay of Bengal has been a long standing bridge between the people of the BIMSTEC region. Our current efforts to have a maritime cooperation agreement and an agreement to facilitate the movement of motor vehicles across the region reinforces the importance of the Bay for our collective security, connectivity and prosperity.

With continued efforts, I am confident that BIMSTEC countries will steadily move towards building a well-connected, more prosperous and a secure BIMSTEC region.

My best wishes to Chair Thailand for steering the organization effectively. India will continue to support the collective efforts of all member states to take our regional cooperation in diverse areas to their next level.

26 May, 2023 New Delhi, India J34.71

(Narendra Modi)

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Chairman
State Administration Council
Republic of the Union of Myanmar

MESSAGE

On behalf of the People and Government of the Republic of the Union of Myanmar, it is my utmost pleasure to extend the warmest greetings and felicitations to the Peoples and Governments of BIMSTEC Member States as well as the BIMSTEC Secretariat on this auspicious occasion of the 26th Anniversary of the establishment of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC).

Myanmar joined BIMSTEC on 22 December 1997 with shared aspiration of collective efforts for economic development and perduring peace in the Bay of Bengal Region. In the twenty six years of its journey, BIMSTEC, as a ruled-based intergovernmental organization, has been able to put its best foot forward in enhancing economic growth and prosperity in the region. I also have a firm believe that our commitments under BIMSTEC mechanism bring stronger solidarity and friendship among the Member States.

Today, the ramifications of COVID-19 pandemic and the disruption of global economic stability caused unprecedented difficulties to the peoples around the world. I am confident that our collective and tenacious endeavours under BIMSTEC framework empower Member States to address such global challenges in particular for the economic revitalization.

On this auspicious day, I would like to reiterate the faithful and active cooperation of Myanmar to achieve the aims and objectives set forth in the Charter of BIMSTEC.

I wish BIMSTEC every success in its future endeavours of facilitating peace, prosperity and sustainable inclusive development to the peoples of Bay of Bengal Region.

06 June, 2023 Nay Pyi Taw, Myanmar

(Senior General Min Aung Hlaing)

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Prime Minister Nepal

MESSAGE

On the auspicious occasion of the 26th Anniversary of the establishment of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC), I would like to extend warm felicitations and best wishes to the Governments and Peoples of the BIMSTEC Member States.

BIMSTEC has completed the journey of a quarter century since its establishment in 1997. The region with diversity in geography but closeness in cultural and civilizational values brings together the South and Southeast Asian Member States for meeting the aspirations of about 1.6 billion peoples. With the adoption of BIMSTEC Charter and reconstitution of the BIMSTEC areas of cooperation, the Fifth Summit of BIMSTEC has given a new momentum to the regional process. Now our concerted efforts and solidarity for implementation of all our decisions and commitments are instrumental for making the region prosperous, resilient, and sustainable.

At present, we all are struggling hard for the sustainable recovery from the adverse impacts of the pandemics like COVID-19, the financial hardships and disrupted supply chains, which have aggravated further to our efforts in achieving developmental goals in the region. Global warming, climate change, natural disasters and ecological imbalances have added more challenges to our efforts in alleviating poverty and achieving sustainable development goals to the member states. At this critical juncture, I believe it is the high time to put our concerted efforts as a region to deal with all our common issues and challenges by transforming the regional potentials into a reality for the benefits of our people.

As an active member of BIMSTEC, we are delighted to lead the People to People Contact Sector as one of the important areas of the BIMSTEC cooperation and look forward to work with all Member States for cultivating fruitful connections among the peoples of the region with new ways and dimensions.

I am confident that the 6th BIMSTEC Summit scheduled to be held in 2023 under the chairmanship of the Kingdom of Thailand will have extensive deliberations for furthering the economic growth, social progress and sustainable development of the region.

We cherish the 26th Anniversary of BIMSTEC with commitments for actions to collective responsibility and common prosperity.

06 June, 2023 Kathmandu, India

(Pushpa Kamal Dahal 'Prachanda')

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President
Democratic Socialist
Republic of Sri Lanka

MESSAGE

On the occasion of celebrating the 26th Anniversary of the founding of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC), it gives me great pleasure to extend warm felicitations and sincere best wishes, to the Governments and peoples of the BIMSTEC Member States

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BIMSTEC is indeed an important and meaningful organization, bridging the people and economies of the South and South East Asian regions, which are abundantly endowed with significant potential for economic development and enhancing people to people contact. Bound by shared history and traditional cultural linkages, BIMSTEC has secured to be a propitious regional grouping, in accordance with the customary interests of its peoples and Member States.

It is indeed gratifying to note that cooperation under the BIMSTEC banner has expanded in recent years. Sri Lanka remains committed to the founding principles embodied in the BIMSTEC Charter and stands ready to work closely with Member countries, towards meaningfully accomplishing the common goals of the Organization.

I take this opportunity to thank the Government of Thailand the current Chair of BIMSTEC for providing able leadership, and the Government of Bangladesh for hosting the BIMSTEC Secretariat which has been effectively coordinating the Organization's activities, together with appreciation for the guidance of H.E. Mr. Tenzin Lekphell as the Secretary General. I am confident that BIMSTEC will grow exponentially based on its vision to secure a prosperous region.

In celebrating our bonds of cooperation and friendship today, let us build and deliver for our peoples of BIMSTEC and humanity.

May 22, 2023 Colombo, Sri Lanka

Ranil Wickremesinghe)

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Prime Minister Kingdom of Thailand

MESSAGE

On behalf of the Royal Thai Government and the people of the Kingdom of Thailand, I am pleasure to extend my congratulations to the BIMSTEC Member States on the occasion of BIMSTEC Day, 06 June 2023.

BIMSTEC has come a long way since the signing of the BIMSTEC Declaration in 1997. The Organization's Sliver Jubilee last year reflected that BIMSTEC has grown to become a cornerstone of regional cooperation in South and Southeast Asia, creating enabling environment for regional development and promoting economic growth. Through our collective efforts, we have made significant progress in a number of areas, notably in promoting regional integration, increasing trade and investment, improving transport and connectivity, enhancing security cooperation, and promoting people-to-people exchanges.

Since assuming the chairmanship last year, Thailand has been committed and determined to working closely with all Member States to strengthen BIMSTEC in all dimensions. The theme for our chairmanship, Prosperous, Resilient, and Open BIMSTEC or "PRO BIMSTEC", proposes a set of guidelines for our cooperation toward a thriving and sustainable future of our people.

As Chair of BIMSTEC, Thailand successfully held the 23rd Senior Official's Meeting and 19th BIMSTEC ministerial Meeting as well as a series of sectoral and other level of meetings. These mechanisms are at the heart of BIMSTEC that drive the work in all seven sectors of cooperation and strengthen institutional process of the organization. Building on this momentum, Thailand is well prepared to host the Sixth BIMSTEC Summit at the end of this year to realize the fruit of our hard work and steer BIMSTEC towards an effective regional organization with a shared strategic vision.

I am confident that BIMSTEC will continue to play a critical role in shaping the regional agenda and promoting greater cooperation for a stronger, more prosperous, and more resilient Bay of Bengal.

06 June 2023, Bangkok, Thailand

(General Prayut Chan-o-cha (Ret.))

Visit to ASEAN Secretariat



A delegation from the BIMSTEC Secretariat led by the Secretary General H.E. Tenzin Lekphell, undertook a two-day working visit to the Association of Southeast Asian Nations (ASEAN) Secretariat in Jakarta, Indonesia from April 10-11, 2023.

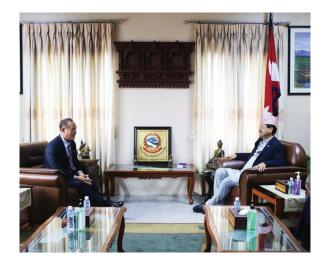
The delegation called on the Secretary General of ASEAN Dr. Kao Kim Hourn and met with the Deputy Secretary General of ASEAN for ASEAN Economic Community, Mr. Satvinder Singh and the Executive Director of the ASEAN Foundation Dr. Piti Srisangnam. The delegation also had briefing sessions and interacted with officials from the ASEAN Economic Community, Political-Security Community, Socio-Cultural Community, Community & Corporate Affairs Departments, and the ASEAN Connectivity Division.

The visit was supported and facilitated by the Asian Development Bank primarily to learn about ASEAN's mechanism & best practices and explore potential future collaboration between BIMSTEC & ASEAN.

Secretary General Calls on Foreign Minister of Nepal

The Secretary General of BIMSTEC H.E. Tenzin Lekphell made a courtesy call on the Hon. Minister for Foreign Affairs of Nepal, H.E. Mr. Narayan Prakash Saudon on June 20, 2023 in Kathmandu, Nepal. The discussion during the call on primarily centred around enhancing regional cooperation among the Member States to make the BIMSTEC process more effective.

The Secretary General expressed appreciation for Nepal's valuable contribution towards advancing the BIMSTEC process. The call on was also attended by Mr. Dhan Bahadur Oli, Joint Secretary, Regional Organizations Division, Ministry of Foreign Affairs of Nepal.



Special Session of BIMSTEC Network of Policy Think Tanks



A Special Session of the BIMSTEC Network of Policy Think Tanks (BNPTT) was convened virtually by Thailand on May 08-09, 2023. Assistant Professor Dr. Surat Horachaikul, Director of the Indian Studies Center at Chulalongkorn University who is also a BNPTT member from Thailand chaired the Special Session. The Session was attended by the BIMSTEC BNPTT members and the National Focal Points representing the Ministries of Foreign Affairs and External Trade of the Member States.

The Session had extensive deliberations on areas ranging from humanitarian & economic tragedies linked to COVID-19 Pandemic & economic crisis, transnational challenges including security to sustainable consumption and proposed a number of short and long term policy recommendations. The Session also reiterated the importance of sharing information on BIMSTEC activities with the BNPTT members, so as to keep the members abreast of the development and issues pertaining to BIMSTEC.

The BIMSTEC Think Tank institutions include the Centre for Policy Dialogue – Bangladesh; Royal Institute for Governance and Strategic Studies – Bhutan; Research and Information Systems for Developing Countries – India; Myanmar Institute of Strategic and International Studies; Centre for Economic Development and Administration – Nepal; Lakshman Kadirgamar Institute for International Relations and Strategic Studies – Sri Lanka; and Indian Studies Center, Chulalongkorn University – Thailand.

1st Meeting of BIMSTEC Expert Group on Technology



The First Meeting of the BIMSTEC Expert Group on Technology which will henceforth be called the BIMSTEC Expert Group on Science, Technology, and Innovation (STI) Cooperation held its first meeting, hosted by Sri Lanka (as the Lead Country for STI), virtually on June 21, 2023. The Meeting was attended by representatives from all the Member States.

The Meeting finalized the Draft BIMSTEC Plan of Action on STI (2023-2024) and Draft Terms of Reference of the Expert Group on STI cooperation. The Plan of Action was aimed at developing a vibrant STI culture across BIMSTEC countries and sharing & expanding knowledge & know-how in technology & application for the sustainable development of the economy and lifestyle of the people of BIMSTEC.

The Meeting decisions also included timelines for steps for the entry into force of the Memorandum of Association on the Establishment of the BIMSTEC Technology Transfer Facility and the convening of the first Meeting of its Governing Board.

9th Meeting of BIMSTEC Sub-group on Legal and Law Enforcement Issues



The BIMSTEC Sub-Group on Legal and Law Enforcement Issues held its Ninth Meeting in New Delhi, India on June 21-22, 2023. The meeting was hosted by India with participation from all the Member States

Among other issues, the Meeting finalized the text of the BIMSTEC Convention Against Trafficking in Persons. The Sub-Group also discussed the Plan of Action including the timeframe for completion of its activities.

5th Meeting of the BIMSTEC Task Force on Traditional Medicine



The Fifth Meeting of the BIMSTEC Task Force on Traditional Medicine (BTFTM) and the Symposium on Best Practice in Traditional Medicine Systems of BIMSTEC Member States was held in Nonthaburi, Thailand on June 26-28, 2023, with the participation of delegations from all seven BIMSTEC Member States – Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka, and Thailand. The Meeting was chaired by the head of delegation of the host country, Thailand – Dr. Thongchai Lertwilairatanapong, Director General of the Department of Traditional and Alternative Medicine of the Ministry of Public Health of Thailand.

The two-day Meeting on June 26 and 27 reviewed the implementation of the BIMSTEC Plan of Action for Development of Traditional Medicine that had been adopted in 2020 during the Third Meeting of the Task Force, and agreed on further steps to be taken on a range of activities such as the development of the BIMSTEC Traditional Medicine Portal; sharing Pharmacopoeia of BIMSTEC Member States; conducting systematic review of research in diabetes and COVID-19; convening a Conference on Traditional Medicine Knowledge, Genetic Resources and Intellectual Property Rights; and the publication of the 'Traditional Medicine Systems of BIMSTEC Member States -2023 Report'.

On 28 June, on the sidelines of the Twentieth National Herbs Expo of Thailand, a Symposium on Best Practice in Traditional Medicine Systems of BIMSTEC Member States was held at the Impact Exhibition and Convention Centre in Nonthaburi. The officials of the Department of Traditional and Alternative Medicine of Thailand also arranged for the delegates from the BIMSTEC Member States to visit the Centre of Applied Thai Traditional Medicine of the Faculty of Medicine, Siriraj Hospital, Mahidol University, in Bangkok; and the Thai Traditional Medicine Museum in Nonthaburi.

This was the first time in three years that the Task Force met physically, with the last physical meeting (Third Meeting of the Task Force) having been held in Kathmandu, Nepal, in 2020. As a result of the COVID-19 pandemic, the Fourth Meeting of the Task Force was held in virtual format from Colombo, Sri Lanka, in January, 2022. The Sixth Meeting of the Task Force will take place in Sri Lanka in 2024.

1st Trade Facilitation Capacity Building Programme for BIMSTEC Countries









The 1st Trade Facilitation Capacity Building Program for BIMSTEC countries took place in New Delhi, India from May 08-29, 2023. The program was hosted by the Indian Council for Research on International Economic Relations in collaboration with Ministry of External Affairs of the Government of India and the Asian Development Bank (ADB).

The participants comprised officials from the Customs and Commerce Ministries of all BIMSTEC Member States as well as from the BIMSTEC Secretariat. The program was facilitated by the resource persons from the Government of India, ADB, United Nations Economic Social Commission for Asia-Pacific and few other independent consultants.

The two week program covered a wide range of interactive theoretical and practical sessions on trade facilitation including WTO Trade Facilitation Agreement, authorized economic operator, risk management system and coordinated border management, inland container depot & dry port, advance passenger information system, logistic data bank, trade facilitation policy framing, logistics & international trade and trade facilitation imperatives for BIMSTEC. A field visit to Chennai Sea Port was also undertaken as part of the program.

The program ended with the award of certificates to the participants by the Chief Guest, SMT. Meenakshi Lekhi, Hon'ble Minister of State, Ministry of External Affairs, Government of India. The Secretary General of BIMSTEC, H. E. Tenzin Lekphell, also joined the closing session and thanked ICRIER, Ministry of External Affairs, India and ADB on behalf of BIMSTEC for organizing the program.

Secretary General at 79th Session of ESCAP



The Secretary General of BIMSTEC, H.E. Tenzin Lekphell, participated in the 79th Session of the Economic and Social Commission for Asia and the Pacific held in Bangkok, Thailand from May 15-19, 2023.

Addressing the Commission Session on May 16 on "Subregional Perspectives - Accelerating Climate Action in Asia and the Pacific for Sustainable Development", the Secretary General underscored the importance of accelerating climate action for sustainable development & achieving the 2030 Sustainable Development Goals. The Secretary General also urged Commission members & international organizations to consider cooperating with BIMSTEC as well as supporting BIMSTEC while undertaking initiatives in addressing climate change challenges.

On May 17, the Secretary General addressed an event held on the sidelines of the ESCAP Session titled "Enhancing Cross Border Connectivity Towards SDGs and Shared Prosperity in BBIN – Bangladesh, Bhutan, India, and Nepal". The Secretary General shared the initiatives taken by BIMSTEC on connectivity front and called for cooperation among the BBIN countries for better connectivity for promotion of trade and investment in the BBIN region.

The Secretary General also called on the UN Under-Secretary-General and Executive Secretary of UNESCAP, Ms. Armida Alisjahbana. Discussions during the meeting focused on connectivity, trade facilitation, and other areas of mutual interest related to sustainable development.

Secretary General attends Global Food Policy Report 2023 Launch

The Secretary General of BIMSTEC, H.E. Tenzin Lekphell, attended the launch of Global Food Policy Report 2023: Rethinking Food Crisis Responses South Asia by the International Food Policy Research Institute in Kathmandu, Nepal on June 19, 2023. The report looks at the critical tools and approaches needed for better crisis response and the chapter on South Asia considers how crises have affected the region in recent years and how these developments signal new challenges and opportunities for the region.



BIMSTEC Business Conclave



The Indian Chamber of Commerce with support from the Ministry of External Affairs of the Government of India organized a BIMSTEC Business Conclave to commemorate 25 years of BIMSTEC in Kolkata, India on June 13-15, 2023. The Secretary General H.E. also attended the Conclave and interacted with the participants.

The Business Conclave was aimed at creating a platform among the policy makers, business leaders and entrepreneurs from the BIMSTEC region to discuss business opportunities, challenges, solutions and possibilities of business tie-ups on the basis of market complementarities among the BIMSTEC Member States.

The three-day long Conclave along with a BIMSTEC exhibition deliberated extensively on business priorities, opportunities, challenges in the region and provided platform for B2B, G2G and B2G interactions. The Conclave also discussed future collaboration and partnership among various stake holders gathered at the Conclave for the growth and prosperity of the BIMSTEC region.

The Conclave marked a notable milestone and brought together dignitaries, government officials, business owners, financiers, companies and entrepreneurs from the BIMSTEC member countries to foster regional cooperation and economic integration. The Conclave also provided opportunities for networking and exchange of ideas among the participants.

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BIMSTEC: Twenty Six Years of Progress

Daiyan Hasan, Lead Specialist, People-to-People Contact, BIMSTEC Secretariat

The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) has completed an impressive 26-year journey since its establishment in 1997. The regional organization, comprising seven countries situated in the littoral and adjacent areas of the Bay of Bengal, namely Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka, and Thailand, has made significant strides in promoting cooperation, economic integration, and regional connectivity. The region, with a combined GDP of \$3.8 billion and constituting 22% of world's holds immense potential and growth.

The intra-BIMSTEC trade has experienced steady growth, bolstering economic ties and regional integration. Negotiation for a Free Trade Agreement (FTA) among the Member States has been ongoing since 2004, aimed at deepening economic integration and trade liberalization. Recognizing the importance of physical connectivity, efforts have been made to enhance infrastructure and connections within the region. Initiatives such as the BIMSTEC transport infrastructure and logistics study, Motor Vehicles Agreement, BIMSTEC Master Plan for Transport Connectivity and Agreement on Maritime Transport Cooperation were aimed at improveing connectivity and facilitate trade, tourism, cultural exchange, people-to-people contact and the movement of goods and services.

In addition to economic and technical cooperation, BIMSTEC also recognizes the need to address security challenges in the region. The BIMSTEC Convention on Cooperation in Combating International Terrorism, Transnational Organized Crime, and Ilicit Drug Trafficking signed in 2009, provides a framework for enhancing cooperation, exchanging information, and taking coordinated action against shared security challenges. The signing of Memorandum of Association on the establishment of the BIMSTEC Energy Centre in 2011 and the establishment of BIMSTEC Centre for Weather and Climate in 2012 further highlights the commitment to collaboration in the energy and climate sectors. Progress has also been made in sectors such as disaster management, culture, business, traditional medicine, textiles, people-to-people contact and policy research. Programs promoting student exchanges, cultural festivals, and collaborative research projects have deepened mutual understanding, appreciation, and collaboration among the diverse communities of the Member States.

While acknowledging the accomplishments of the last 26 years, the magnitude of regional integration has not been as expected due to diverse economic structures, varying levels of development, competing priorities among Member States and unprecedented global events. Balancing these interests and ensuring equitable benefits have proven challenging, resulting in protracted FTA negotiations, in particular. Alignment of existing bilateral and regional trade agreements of Member States with the provisions of the BIMSTEC FTA provisions requires time and coordination to resolve conflicting commitments. Furthermore, investing in customs infrastructure, regulatory frameworks, and trade facilitation measures is necessary but time-consuming. Addressing issues such as standardization, tariffs, and non-tariff obstacles within BIMSTEC framework is essential to unlock the full trade potential.

Infrastructure and connectivity play vital roles in facilitating trade, but border areas face challenges such as lengthy process and inadequate physical infrastructure, including electricity, parking facilities, cold storage, and reliable telecommunications connectivity. To overcome these issues, BIMSTEC must focus and prioritize air, rail, and road transport connections which currently hinder the growth of trade and investment infrastructure. The experiences and successful models of the and European Union and Association of Southeast Asian Nations model can serve as valuable references for BIMSTEC Member States in this endeavor.

BIMSTEC: Twenty Six Years of Progress....

Another challenge faced by the BIMSTEC region is the need for a seamless system that promotes cross-border mobility of people and goods. The World Bank's Doing Business report for 2015 highlights the importance of simplification of trans-border formalities, vehicular mobility, and customs processes to facilitate cross-border movement and improve connectivity. Implementing a BIMSTEC visa regime similar to that of South Asian association for Regional Cooperation would promote greater regional integration, boost tourism, enhance business interactions, and foster closer people-to-people ties among the Member States. Further, by capitalizing the diverse and rich cultural history and stunning natural surroundings of the region, BIMSTEC can not only promote tourism, but also contribute to the growth and development of the region.

Since some of the Member States have access to sea, harnessing the blue economy presents tremendous potential for growth. Collaborative efforts in sustainable fisheries & aquaculture, maritime transportation & trade, coastal tourism & recreation, offshore energy & mineral exploration, marine biotechnology & biodiversity protection, and catastrophe risk reduction & management can lead to shared prosperity while preserving the ecological integrity of the region. It is crucial for Member States to transition away from reliance on fossil fuels to solar, wind, and hydropower to ensure energy security and to combat climate change. BIMSTEC can deepen its cultural linkages and identity by encouraging interactions among different stakeholders including academics, artists, media professionals, civil society organizations, youth organizations. People-to-people exchanges should be promoted to foster respect, trust, and goodwill among the region's diverse cultures and groups (Sachdeva G., 2020).

To realize the economic potential outlined in the BIMSTEC Charter and the envisioned development agenda in the "new normal" circumstances, strengthening the BIMSTEC Secretariat with adequate resources and sufficient authority is imperative. This will enable effective coordination of activities among the Member States and ensure smooth functioning of the organization. The "BIMSTEC Bangkok Vision 2030", a timely visionary roadmap to build a Prosperous, Resilient, and Open (PRO) BIMSTEC by 2030, outlines a clear direction, priorities, and collaborative goals for BIMSTEC to address challenges and capitalize on opportunities in the next decade. The implementation of the roadmap with true BIMSTEC spirit through collective efforts and shared aspirations is imperative.

In conclusion, the 26-year journey of BIMSTEC has witnessed significant progress in fostering cooperation, economic integration, and regional connectivity among its Member States. Looking to the future, BIMSTEC must continue to build on its successes and leverage potential, and overcome challenges. BIMSTEC has had a commendable journey and paved ways towards becoming a dynamic regional organization that fosters sustainable development, prosperity, and peace in the Bay of Bengal region.

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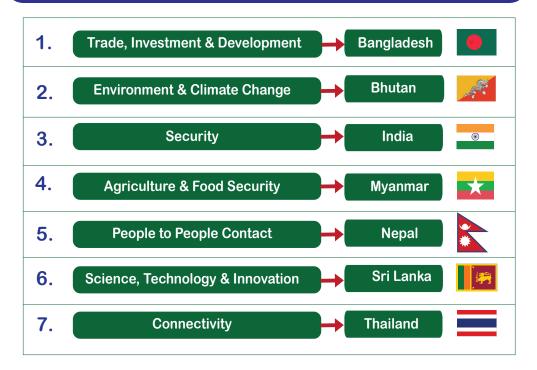
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