

Occasional News Wrap on BIMSTEC - #1, March 16, 2022 – April 15, 2022



BIMSTEC and Regional Cooperation

The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) is a regional initiative that was established on 06 June 1997 with the signing of the Bangkok Declaration. It aims to accelerate shared growth and cooperation between and among littoral and adjacent countries in the Bay of Bengal region. The grouping is a bridge between South Asia and Southeast Asia.

BIMSTEC is a sector-driven cooperative organisation and covers cooperation in the seven areas, namely Trade and Investment, Energy, Transportation and Communication, Technology, Tourism, Fisheries, and Agriculture. Each of the seven sectors is led by one member state.

BIMSTEC's institutional evolution since its inception in 1997 has been gradual. Following a decision at the Third BIMSTEC Summit in 2014, the BIMSTEC Secretariat was established in Dhaka, Bangladesh, providing an institutionalized framework for deepening and enhancing cooperation. At the Fourth BIMSTEC Summit held at Kathmandu, Nepal, on 30–31 August 2018, the leaders underlined the importance of multi-dimensional connectivity, which promotes synergy among connectivity frameworks in our region, as a key enabler to economic integration for shared prosperity.

Recently, the Fifth BIMSTEC Summit was held in a virtual mode in Colombo, Sri Lanka on 30 March 2022. The leaders of the seven-member states attended the Summit virtually with the Ministers of External/Foreign Affairs present physically at the Summit venue. The leaders adopted and signed the BIMSTEC Charter which will provide institutional support towards furthering its objectives.

The leaders also witnessed the signing of three other legal documents, these includes

- BIMSTEC Convention on Mutual Assistance in Criminal Matters
- Memorandum of Understanding (MoU) on Mutual Cooperation between Diplomatic Academies/Training Institutions of BIMSTEC Member States
- Memorandum of Association on the Establishment of the BIMSTEC Technology Transfer Facility (TTF)

In addition, the Leaders also adopted the Masterplan on Transport Connectivity and approved the reconstituted sectors and sub-sectors of cooperation.

This News Wrap has reviewed various relevant articles in print and electronic media, and has compiled them in respect with the BIMSTEC regional cooperation.

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1	<p>Sri Lanka says opportunities for economic growth in BIMSTEC region are promising <i>By ColomboPage News Desk</i></p> <p>ColomboPage March 28, 2022</p>	<p>BIMSTEC has remained well connected and are natural partners in progress, which is why this organisation has been able flourish and expand over 25 years of its existence.</p> <p>Hence, BIMSTEC should seize the opportunities for new growth patterns and accelerate activities of trade and investment within this region.</p>
2	<p>Buddhist philosophy forms basis for BIMSTEC: PM Deuba <i>By Khabarhub</i></p> <p>Khabarhub March 30, 2022</p>	<p>Nepal's Prime Minister Deuba stressed on the need to bring the Buddhist circuit into operation soon to connect Lumbini, the birth place of Gautam Buddha. He also focused on the need to introduce the sustainable development programs and called for stringent steps to curb the climate change.</p>
3	<p>BIMSTEC Summit adopts charter, transport master plan <i>By Press Trust of India</i></p> <p>The Tribune March 30, 2022</p>	<p>BIMSTEC adopted a charter to expand its overall cooperation and firmed up a master plan for transport connectivity at a virtual summit. Henceforth, the BIMSTEC cooperation activities will take place in seven pillars and each of the member countries will lead one pillar.</p>
4	<p>PM shares possibilities for the region at BIMSTEC summit <i>By Nima Wangdi</i></p> <p>Kuensel March 31, 2022</p>	<p>Lyonchhen Dr Lotay Tshering called on member states to channel their collective efforts and build back better by prioritising some key sectors on the post-Covid path. There is a possibility to take advantage of the BIMSTEC platform that can push for not just affordable but free Internet for everyone in the region.</p>
5	<p>View: Time has come to realise the BIMSTEC dream <i>By Prabir De, Selim Raihan, Ganeshan Wignaraja & Nihal Pitigala</i></p> <p>The Economic Times April 02, 2022</p>	<p>BIMSTEC provides a unique opportunity for its members from South Asia and Southeast Asia to collaborate for mutual benefit. Though, the progress of regional integration in the BIMSTEC has remained slow, the successful implementation of the agreements can pave the way for the hugely aspired greater integration in the Bay of Bengal region.</p>

6	<p>BIMSTEC can boost ties with the East <i>By Sanjib Pohit</i></p> <p>Business Line April 03, 2022</p>	<p>BIMSTEC must move fast on the ongoing initiatives in the field of transport connectivity based on the BIMSTEC's Master Plan for Transport Connectivity, prepared by ADB. Simultaneously, the time has come to take electricity grid inter-connectivity ahead in discussions and introduce it on the ground to ensure energy security.</p>
7	<p>Bimstec's time to shine has come <i>By Bangkok Post Editorial</i></p> <p>Bangkok Post April 03, 2022</p>	<p>BIMSTEC presents a unique opportunity to kickstart post-Covid economic recovery -- and ensure not-reliance of Thailand on its trading partners in ASEAN and the Indo-Pacific, a region where geopolitical tensions are on the rise.</p>
8	<p>Explained What is the BIMSTEC grouping and how is it significant? <i>By Diksha Munjal</i></p> <p>The Hindu April 06, 2022</p>	<p>The aim of setting up the regional grouping was to revive the connectivity and common interests of the members of the Bay of Bengal region. According to the official website of BIMSTEC, "the regional group constitutes a bridge between South and South East Asia and represents a reinforcement of relations among these countries."</p>
9	<p>Fulfilling the potential of the Bay of Bengal community <i>By Sachin Chaturvedi</i></p> <p>The Indian Express April 09, 2022</p>	<p>BIMSTEC is an important instrument of connectivity, sustainability and prosperity. The summit had three important outcomes: Expanding the grouping's agenda, deepening cooperation between the member countries, and planning systematically for consistency and coherence. It has created mechanisms that can help the organisation fulfil its potential.</p>
10	<p>Myanmar, Bangladesh need to boost ties <i>By Jubeda Chowdhury</i></p> <p>The Sun Daily April 18, 2022</p>	<p>The Rakhine region of Myanmar can be used as a trade hub between Bangladesh and Myanmar. Some border hats (border market) can be set up to boost up the trade. Thus, strengthening people-to-people contact and bolstering public diplomacy between the two sides.</p>