

WHY SOUTH ASIA MUST COOPERATE

Relevant for: International Relations | Topic: India's Foreign Policy evolution and changes

South Asia covers only about 3.5% of the world's land surface area but hosts a fourth of its population, making it a region of significant importance for international development. In spite of the geographic proximity countries in this region enjoy and their common socio-cultural bonds, this is one of the world's least integrated regions. Intra-regional trade is a meagre 5% of the total trade these countries do globally, while intra-regional investment is less than 1% of the region's overall global investment. South Asia's average GDP per capita is only about 9.64% of the global average. Accounting for more than 30% of the world's poor, the region faces myriad economic and environmental challenges.

While the countries share a host of common development challenges, economic cooperation remains less than adequate. While a few noteworthy regional initiatives such as the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) and the Bangladesh-Bhutan-India-Nepal (BBIN) Initiative have been undertaken to bring the countries closer together, economically and socially, there is scope for much more. For a region with common development challenges of inequality, poverty, weak governance and poor infrastructure, a shared vision of attaining the 2030 Agenda for Sustainable Development Goals (SDGs) provides enormous opportunities for cooperation, collaboration, and convergence (3C).

Compared to the Millennium Development Goals (MDGs), which were a set of eight objectives to be achieved by developing nations with support from developed nations by 2015, the SDGs are more universal, inclusive and integrated in nature. The 17 goals and their 169 targets are inter-connected and cannot be implemented by countries working in isolation. Many are transnational in nature and require regional efforts. South Asian countries could benefit a lot by adopting a regional framework of cooperation that can support, strengthen and stimulate the SDGs. The SDGs highlight not only the importance of regional approach towards achieving the goals but also the regional synergy and resulting positive value additions towards achieving the SDG 2030 Agenda. In the SDG Index 2018, which is an assessment of countries' progress, among 156 countries only two South Asian countries, Bhutan and Sri Lanka, are in the top 100. India is ranked 112th.

Most South Asian countries have made good progress in ending extreme poverty, but they face persistent challenges to goals related to industry, innovation and infrastructure, zero hunger, gender equality, education, sustainable cities and communities and decent work and economic growth. These apart, most of South Asia continues to be vulnerable to climate change and climate-induced natural disasters.

A closer look at the country-level data shows that India is performing well in Goal 1 (no poverty), Goal 6 (clean water and sanitation), Goal 12 (sustainable consumption and production), Goal 13 (climate action) and Goal 16 (peace, justice and strong institutions) while doing poorly in goal 2 (zero hunger), Goal 5 (gender equality) and Goal 9 (industry, innovation and infrastructure). Like India, Bangladesh is doing well in Goals 1, 6, 12 and 13 but poorly in Goals 2 and 9, and lagging behind in Goal 7 (affordable and clean energy). While doing well in Goals 1 and 12, Pakistan needs improvement in Goals 2, 4, 5 and 9, similar to India and Bangladesh. It also needs improved performance with respect to Goal 8 (decent work and economic growth). There are a lot of similarities among these three big economies of South Asia with respect to achieving some specific SDGs as well as exhibiting poor performance in some common goals.

A regional strategic approach to tackle common development challenges can bring enormous

benefits to South Asia. SDGs related to energy, biodiversity, infrastructure, climate resilience and capacity development are transnational, and here policy harmonisation can play a pivotal role in reducing duplication and increasing efficiency. In a study titled 'SDGs Needs Assessment and Financing Strategy: Bangladesh Perspective', Bangladesh has undertaken exemplary initiatives for analysing its available resources and additional funding requirements for SDG implementation, suggesting that the country requires an additional \$928 billion to fully implement the SDGs. The study identifies five possible sources for SDGs financing: public sector, private sector, public-private partnership, external sector and non-government organisations. On the other hand, data for many of the SDG targets and indicators for the Maldives are unavailable. Similarly, India has formulated some pragmatic plans and initiatives to improve food and nutrition security from which many of the neighbouring countries can benefit.

To address institutional and infrastructural deficits, South Asian countries need deeper regional cooperation. On financing the SDGs in South Asia, countries can work towards increasing the flow of intra-regional FDI. The private sector too can play a vital role in resource mobilisation.

The South Asian Association for Regional Cooperation (SAARC), the platform for regional economic cooperation in this region, has become moribund and remains unsuccessful in promoting regional economic cooperation. If the countries of South Asia, the fastest growing region of the world, can come to a common understanding on regional integration and cooperation in achieving the SDGs, it can unleash a powerful synergistic force that can finally make South Asia converge. A convergence towards achieving a common socio-economic agenda gives hope that no one in South Asia will be left behind in the journey towards eradicating poverty and enduring dignity to all.

Syed Munir Khasru is chairman of the think-tank, the Institute for Policy, Advocacy, and Governance (IPAG), with a presence in Dhaka, Melbourne, Vienna, and the UAE

Please enter a valid email address.

It opens the window for India to take advantage of economic opportunities in the geopolitical space

Join our online subscriber community

Experience an advertisement-free site with article recommendations tailored for you

Already a user? [Sign In](#)

To know more about Ad free news reading experience and subscription [Click Here](#)

or Please whitelist our website on your Adblocker

END

Downloaded from **crackIAS.com**

© **Zuccess App** by crackIAS.com