

Shared Prosperity: A vision for South Asia

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It cannot begin without recalling our Father of the Nation Bangabandhu Sheikh Mujibur Rahman who provided our foreign policy dictum “Friendship to all, Malice towards None” which he later focused more on promoting relations with neighbours first. His able daughter Honourable Prime Minister Sheikh Hasina aptly picked up the philosophy and extended it and went for its implementation.

The vision of shared prosperity becomes more relevant when we compare the development trajectory of South Asian countries. Indeed, we have made substantial progress. Some South Asian countries have already graduated to middle income status while others are making their way. Yet, poverty is still high in the region.

One predominant characteristic is that our economies display greater interest in integrating with the global economy than with each other. Regional cooperation within the existing frameworks has made only limited progress being hostage to political and security considerations. The problems have their roots in the historical baggage as well as the existing disparity in the regional structure. In addition, there are a number of outstanding issues and bilateral discords. All these realities have left us a message that for survival, we need closer collaboration among neighbours setting aside our differences; we must have concerted efforts through sharing of experiences and learning from each other. In this backdrop, Bangladesh has been following a policy of shared prosperity as a vision for the friendly neighbours of South Asia. Guided by Prime Minister Sheikh Hasina, we are advocating for inclusive development in the region. Our development trajectory and ideological stance dovetail our vision of shared prosperity for South Asia.

In Bangladesh, human development is the pillar of sustainable development. Our Father of the Nation in his maiden speech at the UNGA in 1974 said, "There is an international responsibility ... to ensuring everyone the right to a standard living adequate for the health and the well-being of himself and his family". This vision remains relevant even today. In that spirit, we are pursuing inclusive and people-centric development in association with regional and global efforts.

In the last decade, we have achieved rapid economic growth ensuring social justice for all. Today, Bangladesh is acknowledged as one of the fastest growing economies in the world. We have reduced poverty from 41.5% to 20% in the last 14 years. Our per capita income has tripled in just a decade. Bangladesh has fulfilled all criteria for graduating from LDC to a developing country. Bangladesh is ranked as world's 5th best COVID resilient country, and South Asia's best performer. Last year, we inaugurated the self-funded 'Padma Multi-purpose Bridge'. A few days ago, we started the first ever Metro Rail service in our capital. Soon, we shall complete the 3.2 kilometer Bangabandhu Sheikh Mujibur Rahman Tunnel under the river Karnaphuli in Chattogram, the first in South Asia. Several other mega-projects are in the pipeline which will bring about significant economic upliftment. Our aspiration is to transform Bangladesh into a knowledge-based 'Smart Bangladesh' by 2041 and a prosperous and climate-resilient delta by 2100. We hope to attain these goals by way of ensuring women empowerment, sustainable economic growth and creating opportunities for all.

The priorities of our Government are; First, provide food, Second, provide cloths, Third, shelter and accommodation to all and no one should be left behind, Fourth, Education and Fifth, Healthcare to all. To achieve these goals, our Prime Minister promoted vehicles like Digital Bangladesh, innovation, foreign entrepreneurs and private initiatives in an atmosphere of regional peace, stability and security, and through connectivity. Bangladesh has become a hub of connectivity and looking forward to become a 'Smart Bangladesh'.

When it comes to foreign policy, we have been pursuing neighbourhood diplomacy for amiable political relations with the South Asian neighbours alongside conducting a balancing act on strategic issues based on the philosophy of “shared prosperity”.

Bangladesh, within its limited resources, is always ready to stand by its neighbours in times of emergency-be it natural calamity, or pandemic or economic crisis. We despatched essential medicines,

medical equipment and technical assistance to the Maldives, Nepal, Bhutan and India during the peak period of Covid-19 pandemic. We had readily extended humanitarian assistance to Nepal when they faced the deadly earthquake back in 2015. Last year, we helped the earthquake victims of Afghanistan. Prior to that, we contributed to the fund raised by the United Nations for the people of Afghanistan. Our assistance for the people of Sri Lanka with emergency medicines during the moment of crisis last year or the currency SWAP arrangement is the reflection of our commitment to our philosophy. These symbolic gestures were not about our capacity, pride or mere demonstration, rather it was purely about our sense of obligation to our neighbours. We strongly believe that shared prosperity comes with shared responsibility and development in a single country of a particular region may not sustain if others are not taken along.

In addition, we have resolved most of our critical issues with our neighbours peacefully through dialogue and discussion. For example, we have resolved our border demarcation problem with India, our maritime boundary with India and Myanmar, and also our water sharing with India peacefully.

For an emerging region like South Asia, we need to devise certain policies and implement those in a sustainable manner. I would like to share some of my thoughts which could be explored in quest for our shared prosperity and inclusive development:

First of all, without regional peace and stability we would not be able to grow as aspired for. To that effect, our leaders in the region have to work closely on priority basis. We may have issues between neighbours but we have to transcend that to leave a legacy of harmony for our future generation so that a culture of peace and stability prevails in the region. We can vouch for it from our own experience. In Bangladesh, we are sheltering 1.1 million forcibly displaced Myanmar nationals. If remains unresolved, it has the potential to jeopardise the entire security architecture of South Asia. So, here the neighbourhood should support us for their own interests.

Second, we need to revitalize our regional platforms and properly implement our initiatives taken under BIMSTEC and IORA. We are happy that BIMSTEC is progressing better, but we should endeavour to make it move always like a rolling machine.

Third, we need to focus on regional trade and investment. Countries in South Asia had implemented trade liberalization within the framework of SAFTA but in a limited scale. Bangladesh is in the process of concluding Preferential Trade Agreement/Free Trade Agreement with several of its South Asian peers. We have already concluded PTA with Bhutan; are at an advanced stage of negotiations for PTA with Sri Lanka and discussions for PTA with Nepal are on. In the same spirit, Bangladesh is about to start negotiations on Comprehensive Economic Partnership Agreement (CEPA) with India.

Fourth, a well-connected region brings immense economic benefits and leads to greater regional integration. To maximize our intra- and extra-regional trade potentials and enhance people-to-people contacts, Bangladesh is committed to regional and sub regional connectivity initiatives. Bangladesh's geostrategic location is a big leverage which was rightly picked up by our Prime Minister. She benevolently offered connectivity in the form of transit and trans-shipment to our friendly neighbours for sustainable growth and collective prosperity of the region. As for Sri Lanka, if we can establish better shipping connectivity which our two countries are working on, the overall regional connectivity would be more robust.

Fifth, we live in a globalized world, highly interconnected and interdependent. Our region has gone through similar experience and history. Bangladesh believes and promotes religious harmony. We have been promoting "Culture of Peace" across nations. The basic element of "Culture of Peace" is to inculcate a mindset of tolerance, a mind set of respect towards others, irrespective of religion, ethnicity, colour, background or race. If we can develop such mindset by stopping venom of hatred towards others, we can hope to have sustainable peace and stability across nations, leading to end of violence, wars, and terrorism in nations and regions. There won't be millions of refugees or persecuted Rohingyas. Bangladesh takes special pride in it as even before Renaissance was started in Europe in the 17th century, even before America was discovered in 1492, in Bengal a campaign was started by Chandi Das as early as 1408 that says "humanity is above all," and we still try to promote it.

Sixth, we have to look beyond a traditional approach of development and challenges and revisit the non-traditional global crises of the recent time. We are experiencing food, fuel, fertilizer and energy shortages due to global politics and disruption of supply chain; as littoral and island countries we face similar challenges of natural disasters; we have vast maritime area which needs effective maritime governance; we need to curb marine pollution and ensure responsible use of marine resources. Our collective, sincere and bold efforts are required to minimize the impacts of climate change as well. In this context, I would like to share Bangladesh's understanding and position.

Ocean Governance:

Blue Economy: Bangladesh is an avid proponent of Blue Economy and responsible use of marine resources for the benefit of the entire region. We are keen to utilize the full potential of our marine resources and have developed an integrated maritime policy drawing on the inter-linkages between the different domains and functions of our seas, oceans and coastal areas. Bangladesh also values the importance of sound science, innovative management, effective enforcement, meaningful partnerships, and robust public participation as essential elements of Blue Economy. At this stage, we need support, technical expertise and investment for sustainable exploration and exploitation of marine resources. As the past and present chairs of IORA, Bangladesh and Sri Lanka should find out ways of bilateral collaboration particularly in Blue Economy in the Bay of Bengal.

- i) **Controlling of Illegal, Unregulated and Unreported (IUU) fishing:** IUU fishing in the maritime territory of Bangladesh needs to be monitored and controlled. Our present capability of marine law enforcement in this regard is limited. Here regional collaboration would be very useful.
- ii) **Marine Pollution:** Marine pollution is a major concern for all littoral countries. Micro-plastic contamination poses serious threat to marine eco system. Responsible tourism and appropriate legal framework underpinned by regional collaboration would greatly help.

Climate Change and Climate Security in the Bay of Bengal: We have taken a whole-of-government and whole-of-society approach to make the country climate-resilient. Our Climate Change Strategy and Action Plan were formulated in 2009. Bangladesh has pioneered in establishing a climate fund entirely from our own resources in 2009. Nearly \$443 million has been allocated to this fund since then. Moreover, we are going to implement the 'Mujib Climate Prosperity Plan' to achieve low carbon economic growth for optimised prosperity and partnership. Green growth, resilient infrastructure and renewable energy are key pillars of this prosperity plan. This is a paradigm shift from vulnerability to resilience and now from resilience to prosperity. As the immediate past Chair of the Climate Vulnerable Forum, we had promoted the interests of the climate vulnerable countries including Sri Lanka in the international platforms. Bangladesh is globally acclaimed for its remarkable success in climate adaptation, in particular in locally-led adaptation efforts. The Global Center on Adaptation (GCA) South Asia regional office in Dhaka is disseminating local based innovative adaptation strategies to other climate vulnerable countries. To rehabilitate the climate displaced people, we have undertaken one of the world's largest housing projects which can shelter 4,500 climate displaced families. Under the "Ashrayan" project, a landmark initiative for the landless and homeless people, 450,000 families have been provided with houses. Keeping disaster resilience in mind, the project focuses on mitigation through afforestation, rainwater harvesting, solar home systems and improved cook stoves. In addition, the government has implemented river-bank protection, river excavation and dredging, building of embankment, excavation of irrigation canals and drainage canals in last 10 years at a massive scale. We feel, our national efforts need to be complemented by regional assistance.

As the chair of CVF and as a climate vulnerable country, our priority is to save this planet earth for our future generations. In order to save it, we need all countries, especially those that are major polluters, to come up with aggressive NDCs, so that global temperature remains below 1.5 degree Celsius, they should allocate more funds to climate change, they should share the burden of rehabilitation of 'climate migrants' that are uprooted from their sweet homes and traditional jobs due to erratic climatic changes, river erosion and additional salinity. We are happy that "loss and damage" has been introduced in COP-27.

Seventh, South Asia needs a collective voice in the international forum for optimizing their own interests.

Finally, and most importantly, South Asian leaders need similar political will for a better and prosperous region. We hope that Bangladesh and its neighbours in South Asia would be able to tap the potentials of each other's complementarities to further consolidate our relations to rise and shine as a region. May I conclude by reminding ourselves what a Bengali poet has said, "Don't be afraid of the cloud, sunshine is sure to follow."

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