

UNLEASHING SOUTH ASIA

6TH SAARC BUSINESS LEADERS CONCLAVE
16-18 MARCH 2018, KATHMANDU, NEPAL



March 18, 2018

Newsletter

6TH SAARC BUSINESS
LEADERS CONCLAVE
MARCH 16-18, 2018

DAY 3 SESSION PLAN

9:00AM-10:15AM

Turning Setbacks Into
Combacks: Role Of
Private Sectors

10:30AM-11:15AM

Investing In
Infrastructure:
Ensuring Better South
Asian Connectivity

11:45AM - 13:00PM

Strengthening
Connectivity And Trade
In South Asia: The Case
For Gender-Responsive
Logistics

14:00PM-15:00PM

Women Empowering
South Asia

15:15PM-16:45PM

Ministerial Round:
Shared Prosperity-
Unleashing Investment
In South Asia

CALL TO TAP VARIOUS FORMS OF PROXIMITY FOR SHARED ECONOMIC PROSPERITY

Integration among South Asian countries could attract foreign direct investment from within the region and also from the rest of the world, experts have said.

They added that SAARC member countries should look forward for reaping maximum benefits from social, cultural and geographic proximity to share dividends of development in one country to other member countries.

Panelists of a session entitled 'Unleashing South Asia: A Mantra for Shared Economic Prosperity' also stressed on making the choice between political and trade-related issues to exploit the region's immense potentials.

Speaking at the session, Chandra Kumar Ghimire, Secretary at the Ministry of Commerce, Government of Nepal, said although SAARC nations are talking about regional integration since 1980s, they have failed to catch the rest of the world. As a result, trade volume in the region is of negligible size compared to the global trade volume.

Ghimire said the region has plenty of resources to use in common. "We are not just supposed to share vulnerability and poverty, but also prosperity within the region," he said, adding that there was a need for proper policy and action to attract foreign direct investment. He also stressed on adopting measures to minimize cost of doing business. "Being a landlocked country, Nepal has been facing cargo movement cost of \$2,700 per container which is almost three-fold compared to a number of countries in the same region," he said.



Zubair Ahmad Malik, former president of FPCCI of Pakistan, underlined the need to change the mindset of leadership for redefining the sources of Foreign Direct Investment (FDI). "Rather than looking at others for FDI, we have to generate it from within the region, for which private sector can play a crucial role," he said, adding that the issue of unleashing South Asia should not be limited to just workshops and seminars.

Malik said that the region should first boost intra-regional trading. "If people cannot move within the region easily, how to they go for a free trade?" Malik questioned.

"Cost of doing business is rising day by day. The entire region is just looking toward green pasture (remittance) than utilizing the available resources in the region," Malik said. "We should make South Asia

We are not just supposed to share vulnerability and poverty, but also prosperity within the region

an attractive destination for foreign investors. The issues like restricted movement in landlocked countries in particular and rapid migration to urban areas should be addressed properly."

Macky Hashim, former president of SAARC CCI, said unleashing South Asia is not a new subject matter, but the main concern is how to

do this. "Political ill will is the main obstacle. Keeping political line apart, we have to allow businessmen to go forward," Hashim said, adding that conflicting issues among member countries could be resolved through consensus.

It was also seen in the past even between India and Pakistan where the ease in political dispute had given rise to significant rise in volume of bilateral trade. Improvement in connectivity is must to make cost of trading cheaper. The cooperation can help bring in the set up of even the arbitration council and accreditation bodies within the region, said Hashim.

Indian Ambassador to Nepal, Manjeev Singh Puri, said that the region should learn lesson from the world scenario. "A number of countries undergoing conflict in the past have now come together to realize economic prosperity. There is no meaning for pointing out at each others. We should unite to ensure peace and security along with ending terrorism," Puri said, adding, "The region could share prosperity out of the fast growing Indian economy. As the SAARC is going nowhere, the member countries are diverted toward smaller form of integrity as an alternative, such as BBIN."

Expressing their concern over panel discussion, participants suggested harnessing capable human resource, ensuring seamless movement of goods, service and people, adopting economic growth in one country as complement to others, and settlement of political disputes to promote intra-regional trade and investment.

Conclave will help to promote intra-regional trade, investment

Pushpa Kamal Dahal 'Prachanda' is the former prime minister of Nepal. Following a discussion on 'Political and Economic Convergence for Growth: The Way Forward' as a panelist in the conclave on Saturday, Dahal, who is also the chairman of CPN (Maoist-Center)—one of the major political parties of Nepal, talked to journalists about the conclave, and the initiatives Nepal can take in giving momentum to convene SAARC summit. Excerpts:



Do you think there will be a huge increase in investment within SAARC countries after the conclave?

I cannot say the exact figure now. But, what I believe is that this conclave will help in creating an environment for investors to come to each other countries for investment.

How do you think Nepal can benefit from this conclave?

Nepal can benefit in many ways. The country now wants to focus on economic development as it has

now ended an important chapter of political transition. Conclave of this type at a time when we are moving toward the journey of prosperity will help to increase the level of trust between the private sector and the government. I also believe that this event will eventually help to create a conducive environment for doing business and attract foreign direct investment in Nepal.

There are still a lot of tensions between India and Pakistan. Don't you think that such rivalry will affect regional integration?

What I believe is that the issues and conflicts between India and Pakistan are something that should be settled through mutual understanding. As a big country with a huge population, I think India should take the initiative. As the current chair of the SAARC, we will be doing whatever possible from our side to create an environment for these two countries to sit for a dialogue and negotiation. This is our commitment too. Recently when Pakistan's Prime Minister was in a visit to Nepal, we put forth our views that we want an environment of trust between these two

South Asian countries. And we are ready to offer our help if there is a need. However, India and Pakistan have to settle their issues on their own.

How do you think that Nepal will benefit from better ties with other South Asian countries without a stable government in place? Also, what's your take on Nepal's growing proximity with China?

As I have mentioned time and again, we have passed through the political transition and now we are putting focus on eco- (...cont. pg 4)

US supports efforts for regional energy integration in South Asia

• **Alaina B Teplitz**
US Ambassador
to Nepal



In recent years, several positive developments have underlined the region's commitment to energy co-operation. These include the 2014 SAARC 'Framework Agreement on Energy Cooperation' and the 2014 'Power Trade Agreement' between India and Nepal. Likewise, bilateral frameworks between India and Bangladesh, as well as India and Bhutan, have also strengthened to accelerate regional power trade. Currently, around 2,300 megawatts of power are traded in this BBIN sub-region.

Existing power trade in the region has demonstrated win-win benefits for all South Asian countries and provides a strong foundation for accelerating regional power trade. For example, Bhutan's hydropower development improved its domestic electricity supply and its national income. Bhutan's surplus hydropower exports to India account for 25 percent of its GDP. Likewise, Bangladesh began importing 500 megawatts of power from India in 2013. This energy boost helped Bangladesh reduce load-shedding by 70 percent and generate an annual savings of around \$500 million. India also gains by earning revenue from electricity exports to its neighbour.

Energy security is a critical issue for the entire South Asia region. This part of the world is home to nearly one-fourth of the world's population and the economies in this region are growing rapidly by an average of nearly seven percent per annum. But, South Asia's GDP per capita is less than one-third of global average. And per capita energy consumption in South Asia is far below the global average of 580 kilowatt per hour, compared to 3,000 kilowatt per hour.

This part of the world is home to nearly one-fourth of the world's population and the economies in this region are growing rapidly by an average of nearly seven percent per annum

This means South Asians consume about 75 percent less energy than the global average. South Asia is experiencing rapid change on several fronts: rapid economic growth, industrialization, an increasing population, and accelerating urbanization. All of these changes increase the demand for electricity.

Regional integration and energy consumption can yield big benefits for South Asia. A 2015 World Bank study found that regional electricity cooperation in South Asia could lead to savings of \$19 billion per year over the next 25 years. A 2017 study by the USAID-funded South Asia Regional Initiative for Energy Integration (SARI/EI) showed that accelerated power trade between India and Nepal could increase Nepal's GDP by over \$120 billion in the next 30 years. Without this energy trade, the growth rate would be 39 percent lower. Another SARI/EI study found that Bangladesh could save 30 percent in energy costs by importing electricity from India instead of using imported fuels to power domestic electricity production.

The US government actively supports efforts for regional energy integration in South Asia. We are committed to fostering connections from central Asia to Southeast Asia, and everywhere in between through increased physical infrastructure, coordinated regulatory and trade

institutions, and human and digital connectivity. Regional integration is not just good for South Asia but it is good for the world, including the US. We want to see a more stable, prosperous, and integrated South Asia. This outcome is more likely when the countries of the region are linked together through trade agreements and have greater physical infrastructure connections.

Recognizing the vast economic potential of electricity connectivity, the US government has been working to foster connections from central Asia to Southeast Asia through increased physical infrastructure, regulatory trade architecture, and strengthened human and institutional capacity. Many elements of the US government from our Department of Commerce, State, and Energy to USAID and the Millennium Challenge Corporation are all working together and with South Asian nations on various elements of energy sector development and power trade. Our activities include technical training on power contracts, procurement, regulation, and electricity system modeling as well as physical infrastructure such as the planned 300 kilometers of electricity transmission lines in MCC's Nepal contract.

International experiences have shown that most cross-border power trade begins with bilateral interactions. The two-country agreements provide a foundation for multilateral arrangements and transaction. South Asia is moving along this path. Now, the next step is to coordinate regional energy regulations and policies.

Regional integration and energy cooperation pave the way for increased business opportunities and a more stable, prosperous South Asia.

(Adapted from a speech delivered by US Ambassador to Nepal, Alaina B Teplitz, in a session at the 6th SAARC Business Leaders' Conclave.)

E-commerce is here to stay

Digital economy and e-commerce is the way forward for prosperous South Asia, as collectively opined by the panelists of a session entitled 'Digital Economy: A Future for South Asia' in the ongoing 6th SAARC Business Leaders' Conclave.

The session raised questions and had insights from industry experts on challenges and possibility of digital economy in South Asia. The session was chaired by SAARC CCI Vice President Karma Dorje from Bhutan. The panelists for the session were Hem Raj Dhakal, MD of IME Group Nepal; Dulith Herath, Chairman and Founder of Kapruka (Sri Lanka); and Michael Foley, CEO of Grameenphone Ltd (Bangladesh). Asutosh Tiwari, managing director of of SAFAL Partners, was the moderator.

Speaking at the session, Hemraj Dhakal of IME Group emphasized that mobile phone was the key to not only provide connectivity but also to enter digital economy. He added that digital economy and e-commerce will greatly benefit from the growing mobile penetration. According to Dhakal, the huge unbanked population in the region can access the world of e-commerce through their mobile phones. "Around 33 percent of Nepal's population is youth and the youth are increasingly tech-savvy and innovative, and have good communication skills. This is a major strength for Nepal's digital economy," said Dhakal.

He also warned about the risks involved along with the opportunities, and said that we need to mitigate the risks of data security through better technology and by staying updated. Similarly, Michael Foley

of Grameenphone Ltd, said that the huge portion of population still use feature phones and that is limiting the users from benefiting from e-commerce in Bangladesh. He highlighted on the need to include the poorer population and those without digital literacy in the world of e-commerce. "E-commerce isn't only for elites or highly educated or digitally literate population. It is for all. It should be provided in such a way that all can access it and reap its benefits," said he.

Foley also elaborated on the risks and challenges regarding data security, and opined that high levels of security can only be achieved through a lot of thought, policies, discipline and capital. He stated that countries should generate enough employment opportunities to keep the young and tech-savvy population working and motivated. Another panelist Dulith Herath said that e-commerce is better suited for developing countries rather than developed ones, and that the SAARC region can greatly prosper from it. According to him, retail stores are on a decline globally, and on the contrary, e-commerce is booming with each passing day. "In today's time and age, I suggest all retailers to have a good website and Facebook page to attract more customers, and have a robust delivery mechanism. In developing countries like in SAARC region, where addresses are difficult to find and infrastructure are in bad conditions, e-commerce can still prosper," shared Herath.

He focused on the need of young tech-savvy population in policy-making levels for facilitation of digital economy and e-commerce.

THINK... DO...

SAARC Tourism Working Group has greater role to play

- **Aum Chimmy Pem**

Director, Tourism Council, Bhutan

Bhutan believes in tourism policy of high value and low impact. As hosts, we try to be as responsible as possible, and we also expect our guests to be equally responsible during their stay in Bhutan. We also expect foreign guests to be the ambassadors of Bhutan. And, to ensure that they become our ambassadors, we provide them quality service and good hospitality. We also offer different attractive packages to the tourists coming to Bhutan. The South Asia region in a whole has a lot of tourism potential, whether it be spiritual tourism and adventure tourism, among others. This region has a lot to offer to the guests, yet we have not been able to tap all our resources. Whenever the political leaders of this region meet, they commit to make South Asian region an attractive tourism destination. As per the commitments,



SAARC Tourism Working Group has been formed. Bhutan is happy to collaborate and learn from the tourism experiences of other countries of the South Asian region.

Entry procedures must be eased to promote intra-regional tourism

- **Deepak Raj Joshi**

CEO, Nepal Tourism Board

Tourism is the only sector which has been growing for last 50 to 60 years despite so many crisis and conflicts. And, I am sure this sector will never fail to grow. South Asia has the world's most iconic tourism destinations like mountains, pilgrim sites, and landscapes, among others. South Asia has the strongest tourism brand in the world. All the countries in this region have been blessed with amazing natural beauty. Now, we have to understand the needs of tourism. This region has been famous for three major segments – spiritual, adventure and experiencing tourism. This region is the most di-



verse region in the South Asia region as the world's both highest point and lowest point are here in a very short distance of 100 kilometers. We need to understand that tourism can be a strong brand of this region. In this era of technological advancement, we need to promote our tourism possibilities through digital media on our own rather than being dependent on source agencies. As the tourist look for easy and hassle free travel, the countries in this region need to work to make ticketing and visa process easier.

Smartphones key to digital economy

- **Hem Raj Dhakal**

Managing Director, IME Technologies, Nepal

When we started our business back in 2000, we used to send the information of transaction from overseas to Nepal via fax and email. Later, we created a platform where all our overseas and domestic partners are connected in a system. Digital technolo-





Call to promote transboundary travel among SAARC countries



Tourism stakeholders from SAARC member countries have highlighted four major issues for promoting and branding common cultural heritage and fostering mutual understanding among SAARC countries for regional tourism promotion.

Environment, policies, infrastructures as well as utilization of natural and cultural resources are the major topics highlighted by tourism stakeholders from SAARC countries during a session on "Tourism Promoting and Branding: Our Common Cultural Heritage And Fostering Mutual Understanding" at the ongoing 6th SAARC Business Leaders' Conclave on Saturday.

Speaking at the session, SAARC CCI VP Mohammad Yonass Mohmand, who hails from Afghanistan, said that despite having social and cultural resources to enhance tourism sector, potential of tourism in SAARC region has remained largely unrealized due to several reasons. "We need to focus on promoting intra-regional tourism by utilizing common resources, sharing culture and physical infrastructures," Mohammad said. He pointed out inadequate infrastructure, complicated travel procedures along with security concerns as the major impediments to tourism cooperation in the region.

Likewise, Deepak Raj Joshi, CEO of Nepal Tourism Board, said that SAARC region has some of the iconic tourism destinations of the world, offering several adventure activities, spiritual activities and varieties of cultural experiences. "We need to redefine our international promotion strategies, ris-

ing from the existing local promotion," Joshi added.

Also speaking at the session, Aum Chimmy Pem, director of Tourism Council from Bhutan, said major problem of tourism industry in SAARC region is the political leaders who only provide lip service. "Whenever they gather, they make commitment to promote and upgrade tourism industry. However, once they return to their respective countries, they forget to follow up on their commitment," she said, urging all stakeholders to work with one motto of sharing and exchanging values of tourism experiences.

Likewise, Minha Faiz, president of Women in Management from the Maldives, said that people from South Asia should visit destinations in the region first before choosing other European or American destinations for their holiday. "In order to promote tourism industry of the region, people must visit SAARC countries before they think about other countries for holiday," Faiz said. She further said that SAARC countries should explore the possibility of promoting each other in the international market. "We should effectively use digital media promotion of our destinations and services, she added.

Likewise, Wouter Schalken, senior tourism specialist of the World Bank, stressed over promotion of transboundary travel among SAARC countries. "South Asia has a trend of larger hospitality that encourages the growth of tourism in this region. So SAARC countries need to work for cluster development and promotion of tourism circuits."

Experts underline the need for regional cooperation in energy supply

Regional cooperation on energy is among SAARC member countries is a must to uplift the region from one of the lowest per capita energy consumption in the world and also for better economic growth and development in the region, according to business leaders and experts.

Speaking at a session on 'Regional Integration And Energy Cooperation: Success Through Synergy' at the ongoing SAARC Business Leaders' Conclave, they stressed for easy flow of energy across the region for improving energy consumption.

Average per capita energy consumption in South Asia stands at 567 units or kilowatt hours against the global average of 3,000 KWh. Regional per capita consumption is 75 percent lower than the global average.

Presenting a paper on regional energy cooperation, Vijay Karbanda, director of South Asia Regional Initiative for Energy Integration (SARI/EI) said: "Without cooperation and energy supply, I do not think that real economic growth is possible."

South Asian countries are endowed with diverse energy sources with an estimated combined hydropower potential of 350 GW (primarily of Bhutan, Nepal, India and Pakistan). But only around 15 percent of the potential has been harnessed so far.

Karbanda pointed out the benefits of energy trade between Nepal and India, India and Bangladesh, and Bhutan and In-

Energy cooperation is not just about increasing integration but is also an essential building block for regional prosperity

dia though such trading is at early stages.

"Bangladesh is currently importing about 600 MW from India. It will double soon as energy from India is cheaper compared to import of fossil fuel from abroad," added Karbanda.

Bangladesh started importing electricity from India in 2015. Story of Nepal is also similar as the country has managed to end load-shedding by importing hydropower from India. While Bhutan has harnessed energy from its two major powers plants and is exporting 1,400 MW to India.

But energy trading is only at bilateral level so far. Trading of energy among member countries like other commodities can lower import of other energy sources which pollute our environment.

A world bank study of 2015 found that regional electricity cooperation in south Asia could lead to savings of US\$ 19 billion per year over the next 25 years. Another study of USAID funded SARI/EI showed that accelerated

power trade between India and Nepal could increase Nepal's gross domestic product by over \$120 billion in the next 30 years. Likewise, Bangladesh can save 30 percent in energy cost by importing energy from its neighbors.

Speaking at the conclave, US ambassador to Nepal Alaina B Teplitz said: "All of these studies and recent actions clearly show how extending and expanding cross border electricity trade in the region will benefit everyone providing the basis for greater economic growth and development." She further added that energy cooperation is not just about increasing integration but is also an essential building block for regional prosperity.

South Asian countries have already signed a Framework Agreement on Energy Cooperation in 2014, and Nepal and India signed Power Trade Agreement in the same year.

Mohammad Tamim, a professor at Bangladesh University of Engineering and Technology, said that there is a need for conducive policies for investment and economic liberalization for achieving these targets.

Likewise, Deepak Amitabh, chairman and managing director of PTC India Ltd (India), said that the region is rich in hydropower. "The only thing we need is balancing the energy supply," he said, adding, "Like Nepal can export energy to India during wet months, and can purchase from its southern neighbor during dry months."

CHANGE....

gies have evolved over the years, and it has changed whole dynamics of the payment industry. Nepal is very much dependent on remittances which account for about 31 percent of the total GDP. The flow of remittances would not have been possible without the expansion of our payment service into digital system. Payment service is key to the digital economy. These days, many people are using smartphones. Smartphone itself is the key to digital economy as it is connected to everything and is key to provide digital finance service. Because of smartphones and Internet penetration, technology has become so easier to use. And, the smartphone has been contributing to the whole ecosystem of digital economy. Today, almost 55 percent of Nepal's population are using banking service. We can provide majority of our financial services to them via smartphone.

South Asia must shift to renewable energy

- Deepak Amitabh

Chairman and Managing Director, PTC India Ltd (India)

In this region, we have enough of coal, hydropower, solar power, and biomass, among others. But, we are depen-

dent on so much of hydrocarbon energy. The region needs to shift from use of carbon energy to renewable source of energy. South Asia has immense potential to generate hydropower energy, but the region also needs to tackle all the challenges on this regard. Hydropower is vital for socio-economic prosperity of the region. Nepal and Bhutan require power in dry seasons. So, we have to work on trading electricity between the countries with a long-term contract. The countries can work with a new strategy like if India sends one unit of energy to Nepal in dry season, Nepal in return can send same amount of electricity during their peak season. The energy policies that are implemented in the region also reflect that the market has been competitive. The region also has immense possibilities to build renewable energy in Public Private Partnership.



Hydropower can help in regional integration

- Dasha Sonam P Wangdi

Director General

Department of Hydropower and Power System (Bhutan)

Bhutan has the small power system, but is one of the major players and exporter of hydropower energy in the region. The countries in this region, over the last few years, have been focusing on hydropower development. India wants its economy to grow by double digit, and for that development of hydropower sector is a must. Bhutan has been promoting the use of renewable energy, and it is one of the countries emitting very less amount of carbon. The use of renewable energy is growing in the country. The energy sector, especially the hydropower energy, can play a vital role in the socio-economic development of the region and help in regional integration. As the demand for energy has increased, the region together have to work to fulfill the demand by making very minimal impact on environment.



Agri trade can help in poverty reduction in the region

Poor connectivity is considered as a major drawback for expansion of agriculture business in the South Asia region, according to experts and agri-business leaders.

Speaking at a panel discussion entitled 'Agribusiness: Target - Doubling Agribusiness by 2030' at the conclave, they said that agricultural trade within the region will play an instrumental role in poverty elimination.

Susan Mathew, a representative of Consumer Unit Trust Society (CUTS) India, said that priority should be on identifying High-Value Crops (HVC) of various countries of the region.

"Tea is popular in Pakistan, but they don't have much cultivation of tea. As a result, Pakistan is importing tea from Kenya," he said.

Also speaking at the discussion, SAARC CCI Vice President Iftikhar Ali Malik said that agriculture research center is something utterly lacking in the region for the study and research

on this sector. "Farmers believe that whatever they are doing is the best," Malik said. "We need to teach farmers on ways to increase productivity as cultivable land is shrinking with every passing year."

Likewise, Posh Raj Pandey, executive chairman of South Asia Watch on Trade, Economics and Environment (SAWTEE), said that a number of reasons have been hampering trade in the region. "Connectivity is a major issue, while tariff and non-tariff barriers are also other obstacles in trade promotion," he said, highlighting the need to create a mechanism for technology transfer within South Asia.

Ahsan Khan Chowdhury, chairman of PRAN-RFL group, said that agriculture sector is crucial in taking forward the region in the path of prosperity. "South Asian Free Trade Agreement (SAFTA) has very good provisions. We need to implement these provisions for the benefit of people of this region," he added.

Political instability hindering growth

Business leaders of the South Asia have emphasized the need for political stability for accelerating economic growth in the region.

Speaking at the plenary session entitled 'Political and Economic Convergence for Growth: The Way Forward' at the conclave on Saturday, panelists urged for political consensus within and among member countries so that the region can embark on a path of prosperity. Former Prime Minister of Nepal, Pushpa Kamal Dahal, said political willpower is must to make environment conducive for the expansion of private sector. "It is difficult to move forward without political initiation especially for SAARC countries," Dahal, who is also the chairperson of CPN (Maoist-Center), said. Similarly, Salman F Rahman, an adviser to the Prime Minister of Bangladesh, said that member countries must forge meaningful cooperation by rising above bilateral political differences. "Unfortunately, domestic political issues take precedence and prevents the exploitation of this latent immense potentials for massive economic growth," he added. The session was moderated by CNN Correspondent Sumnima Udas.

Both the panelists blamed unstable political situation as a major factor behind slow growth and hurdles for development in SAARC member countries. Similarly, both of them agreed that convergence of politics and economy is a must to shed SAAR's identity as the under-developed region of the world.

Explaining the peace process and political consensus among the parties of Nepal, Dahal further described the focus of country toward economic development and prosperity. "Peace process is directly related to political transition and that is necessary for creating environment for prosperity" he added. He also called for strong regional cooperation so as to get common benefits. He said the private sector was an engine of growth and also crucial for development. Dahal also said serious discussions among political leaders were needed to settle bilateral issues. Rahman also stressed for political commitment among the countries to make SAARC the most emerging region of the world. Stating that SAARC is on the backburner due to India-Pakistan issues, Rahman said other member countries should mediate to solve the issues.

Conclave will...

conomic development. We are a landlocked country. To an extent, we are India-locked country. Therefore, we want a good understanding and trust with our neighbors. Without having a good understanding and trust with these two countries, it is very difficult to create a conducive atmosphere for economic prosperity. This is a historic necessity of the country. China is also a big neighbor, but our whole history, culture and geography, among others, dictate us to have a good understanding with India. So, we want to create that atmosphere and also to have a good re-

lationship with China. Looking back at our history, we see that there was always a tendency to become either pro-Indian or pro-Chinese which created a difficulty to have a political stability and conducive environment for economic prosperity. Now, we want to change the whole mindset of this 'pro-China' and 'pro-India'. We are 'pro-Nepal' and we want a good relationship with both the neighbors. This whole ideological and political education and schooling is going on to change the old mindset into the new 'pro-Nepal' mindset.

The SAARC summit has not been held on time.

How can small countries like Nepal, Bhutan and Sri Lanka help to rejuvenate the process?

As I have mentioned already, we are trying to play a positive role to create a favorable atmosphere for holding the SAARC Summit according to the previous schedule and program. Previously, there was some sort of stagnation. But India has played a role to end that stagnation and create an atmosphere for preparation of the summit. Since the summit is going to be held in Pakistan, the host country should also play needful role for creating such atmosphere. I hope that the situation will become better for South Asia.

Social Media Buzz

Janardan Baral
@JanardanBaral

नेपालमा छैटौँ दक्षिण एशियाली विजनेज कन्क्लेभ आयोजना भएको छ । वास्तवमा मुलुक संघीयता कार्यान्वयन गर्दै गरेको र तीव्र आर्थिक विकास आवश्यक रहेको सन्दर्भमा यस्ता क्षेत्रीय मञ्चहरुबाट आउने निष्कर्ष भोलिको दिशानिर्देशका लागि निकै उपयोगी हुन सक्छन् ।
#SBLC2018 #SBLCNepal @fncci_nepal

Anish Shrestha
@aniXification

South Asia with 8 countries creating bridges not walls. Unleashing shared prosperity through economic integration.

Tirtha Raj Niraula
@tirtharaj_n

To promote the business environment of Nepal, GON has hosted the #Saarc_Business_Leaders_Conclave_2018. Lets hope it will be fruitful to develop various sectors of Nepal.

Manish Jha
@manishjhanepal

#हाम्रोप्रम सार्क बिजनेस कन्क्लेभमा। @PM_Nepal तपाईंको अंग्रेजीमा भाषणले, विगतमा हाम्रो नेताहरुले बोल्दा भै लज्जा बोध हुन दिएन । धन्यवाद!!

MEDIA HIGHLIGHTS



GLIMPSSES

