



**SASEC EVENTS**  
**BANGLADESH**  
**SOUTHWEST ECONOMIC**  
**CORRIDOR JOINT ADB-**  
**KSP INCEPTION**  
**WORKSHOP**



**SASEC PROJECTS**  
**KOREA EXIM BANK, ADB**  
**COLLABORATE WITH**  
**THE GOVERNMENT OF**  
**SRI LANKA ON THE CTEC**



**SASEC NEWS**  
**BANGLADESH AND**  
**INDIA SIGN 22**  
**MEMORANDA OF**  
**UNDERSTANDING**



**PUBLICATIONS**  
**SASEC POWERING ASIA**  
**IN THE 21ST CENTURY**



# SASEC NEWS

THE SOUTH ASIA SUBREGIONAL ECONOMIC COOPERATION NEWSLETTER

ISSUE #44

APRIL 2017

WWW.SASEC.ASIA



## Finance Ministers Launch SASEC Vision 2025

3 April 2017: New Delhi, India

SASEC Finance Ministers launched the SASEC Vision, a new strategic road map to guide subregional development through 2025. The Vision is expected to guide Bangladesh, Bhutan, India, Maldives, Myanmar, Nepal, and Sri Lanka in developing gateways to expand trade and commerce, which could help create 20 million jobs and accelerate growth in the region.

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# SASEC EVENTS



**EVENT**  
**SRI LANKA**  
COLOMBO-  
TRINCOMALEE  
ECONOMIC CORRIDOR



**EVENT**  
**BANGLADESH**  
BANGLADESH  
SOUTHWEST ECONOMIC  
CORRIDOR WORKSHOP



**EVENT**  
**INDIA**  
SASEC FINANCE  
MINISTERS' MEETING

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Top Tweets

April 2017



India Dept of Economic Affairs,  
Mr. Shaktikanta Das, delivering  
the Welcome Address [Read](#)

Launch of the SASEC Vision,  
LIVE beginning 10am  
(GMT+5:30). Please tune in to  
our Facebook page [Read](#)

India Finance Minister Arun  
Jaitley: The SASEC Vision has  
set the stage for an increased  
cooperation among us [Read](#)

Bangladesh, Bhutan sign 2  
deals, 3 MoUs during  
Bangladesh PM Hasina's 3-day  
state visit to Bhutan [Read](#)

Finance Ministers of  
Bangladesh, Bhutan, India,  
Maldives, Myanmar, Nepal, &  
Sri Lanka at the SASEC Vision  
launch [Read](#)

## Colombo-Trincomalee Economic Corridor

**26-27 April 2017: Colombo and Trincomalee, Sri Lanka**

The Asian Development Bank, with support from the Government of Sri Lanka, presented findings from the interim report of the Comprehensive Development Plan of the Colombo-Trincomalee Economic Corridor Study at a high-level meeting in Colombo. The study highlighted that strong high-level commitment to economic corridor development strategy at all levels of Government and engagement of the private sector are important aspects in moving forward the CTEC.

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## Bangladesh Southwest Economic Corridor Workshop

**6 April 2017: Dhaka, Bangladesh**

The Knowledge Sharing Program of the Government of the Republic of Korea and the Asian Development Bank held an inception workshop on the Bangladesh Southwest Economic Corridor. The Workshop gathered information on Bangladesh's industrial development plans, and provided a venue to determine challenges, supply chain issues, and policy constraints faced by the industry sector.

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## SASEC Finance Ministers' Meeting

**3 April 2017: New Delhi, India**

The Finance Ministers' Meeting of SASEC member countries successfully endorsed and launched the SASEC Vision. The Meeting also issued a [Joint Ministerial Statement](#), welcomed Myanmar as SASEC's newest member, and recalled the achievements of the SASEC partnership.

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# CALENDAR

## May-June

### SASEC Nodal Officials' Meeting

6 May 2017: Yokohama, Japan

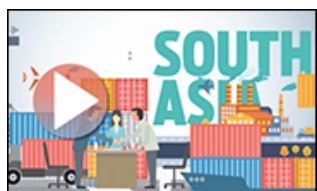
### Meeting on the Electronic Cargo Tracking System between India and Nepal

6-7 June 2017: Mumbai, India

### SASEC Customs Subgroup Meeting

14-15 June 2017: Thimphu, Bhutan

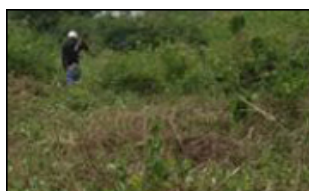
## SASEC PROJECTS



**PROJECT**  
SASEC VISION SETS  
PATH TO HELP  
TRANSFORM THE  
SUBREGION



**PROJECT**  
KOREA EXIM BANK,  
ADB, SRI LANKA,  
COLLABORATE ON CTEC



**PROJECT**  
DESIGN AND BUILD  
CONTRACT FOR  
PHUENTSHOLING MINI  
DRY PORT AWARDED



**PROJECT**  
ELECTRONIC CARGO  
TRACKING SYSTEM TO  
FACILITATE INDIA-  
NEPAL CARGO

## Watch: Powering Asia in the 21st Century

30 April 2017: Manila, Philippines

SASEC member countries have come together to create the SASEC Vision, a shared forward-looking statement to help provide direction to the countries' pursuit of collective growth and development. [Watch](#) how the SASEC Vision lays out opportunities through industry linkages and regional trade.

[Read More](#)

## South Asia Subregional Economic Cooperation Vision: Powering Asia

28 April 2017: Manila, Philippines

*SASEC Powering Asia in the 21st Century* defines the SASEC Vision, setting the SASEC partnership on a path to help transform the subregion into Asia's powerhouse in the 21st century. The Vision steps up cooperation among SASEC member countries, guiding them how to transform transport corridors into industrial and economic corridors, and promoting sustainable economic growth by generating synergies among SASEC member countries.

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## **Korea EXIM Bank, ADB Collaborate with the Government of Sri Lanka on the Colombo-Trincomalee Economic Corridor**

**26 April 2017: Colombo, Sri Lanka**

The Export-Import Bank of Korea signed an aide memoire with the Government of Sri Lanka and the Asian Development Bank (ADB), officially launching the Joint Consulting of ADB and the Knowledge Sharing Program of the Government of the Republic of Korea in drawing up a blueprint for the Colombo-Trincomalee Economic Corridor (CTEC). This collaboration will enhance implementation of the CTEC development plan by bringing in best practices and lessons learned from economic corridor development projects carried out in the Republic of Korea.

**[Read More](#)**

## **Contract Award for Phuentsholing Mini Dry Port**

**18 April 2017: Thimphu, Bhutan**

The design and build contract for the mini dry port project in Phuentsholing, Bhutan was awarded to M/S Marushin Shitaka at a cost of around \$212 million. With Asian Development Bank loan/grant funding under the SASEC Road Connectivity Project, the mini dry port will help facilitate Bhutan's cross-border trade, clearing Customs congestion.

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## **Joint Ministerial Statement of the SASEC Finance Ministers' Meeting**

**3 April 2017: New Delhi, India**

The SASEC Finance Ministers' Meeting in New Delhi launched the SASEC Vision development road map. This Joint Statement issued by the Finance Ministers of Bangladesh, Bhutan, India, Maldives, Myanmar, Nepal, and Sri Lanka lays out how countries will be working to accelerate growth in the region, create jobs, and help the people of South Asia gain better access to social services.

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## **India Finance Minister Welcomes Myanmar as New SASEC Member**

**3 April 2017: New Delhi, India**

Mr. Arun Jaitley, Finance Minister, India, welcomed Myanmar as a new member of the SASEC partnership. "We welcome Myanmar as newest member, to play a key role in linking South Asia with Southeast and East Asia," said Mr. Jaitley. Myanmar is expected to play a vital role in expanding connectivity and economic cooperation between South Asia and Southeast Asia.

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# Electronic Cargo Tracking System to Facilitate India-Nepal Cargo Movement

30 March 2017: Kathmandu, Nepal

India and Nepal are set to sign a memorandum of intent on a pilot run for the Electronic Cargo Tracking System (ECTS). The pilot run aims to demonstrate the benefits of ECTS in moving cargo belonging to Nepal, from the port of arrival in India to Nepal. Results of this pilot run will inform decisions and next steps in using ECTS in other SASEC transport and economic corridors, as well as for inland movement of cargo.

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## SASEC NEWS



### NEWS

**INDIA, SRI LANKA SIGN MOU FOR COOPERATION IN ECONOMIC PROJECTS**



### NEWS

**NEPAL PRESIDENT BIDYA DEVI BHANDARI EMBARKS ON A FIVE-DAY VISIT TO INDIA**



### NEWS

**BANGLADESH, BHUTAN NOTE PROGRESS IN COOPERATION, INCLUDING TRADE EXPANSION**



### NEWS

**BANGLADESH AND INDIA SIGN 22 MEMORANDA OF UNDERSTANDING**

## India, Sri Lanka Sign MoU for Cooperation in Economic Projects

29 April 2017: New Delhi, India

Sri Lanka Prime Minister Ranil Wickremesinghe visited India to discuss a range of bilateral issues and matters of mutual interest with India Prime Minister Narendra Modi. Prime Minister Wickremesinghe welcomed the signing of the MoU for Cooperation in Economic Projects, which outlines the agenda for bilateral economic cooperation.

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## Bhutan Gives Go Ahead for BBIN MVA to Proceed

28 April 2017: Thimphu, Bhutan

The Government of Bhutan gave consent for entry into force of the Bangladesh-Bhutan-India-Nepal (BBIN) Motor Vehicle Agreement (MVA) in Bangladesh, India, and Nepal, while it completes its internal procedures for ratification by addressing concerns raised by local stakeholders. This gives the three other participating countries agreement to proceed with early implementation.

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## **Bangladesh and Bhutan Strengthen Ties during Prime Minister Hasina's Visit**

**20 April 2017: Thimphu, Bhutan**

Bangladesh Prime Minister Sheikh Hasina's third state visit to Bhutan affirmed friendly bilateral relations between the two countries. Her meeting with Bhutan Prime Minister Tshering Tobgay noted progress in cooperation on various sectors, including expanding Bangladesh exports to Bhutan and a trilateral MoU with India on hydropower trade. Six MoUs were signed, including cooperation between their standard-setting bureaus.

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## **Nepal President Embarks on India State Visit**

**18 April 2017: New Delhi, India**

Nepal President Bidya Devi Bhandari embarked on a five-day visit to India, at the invitation of India President Pranab Mukherjee. President Bhandari expressed confidence in strengthening India-Nepal bilateral ties, while President Mukherjee urged Nepal and India to build on their many complementarities, reaffirming India's commitment to bilateral cooperation, and expressing hope of advancing the region's common interests through regional and subregional cooperation.

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## **Commentary: Standards in GVC and Bangladesh**

**13 April 2017: Dhaka, Bangladesh**

This commentary brings to light the importance of a regional standard-setting body, such as the South Asian Regional Standards Organization, in strengthening the position of least developed countries, including Bangladesh, when it comes to negotiating standards for global value chains.

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## **Nepal-India Oversight Mechanism Reaffirms Commitment to Timely Project Implementation**

**12 April 2017: Kathmandu, Nepal**

The Third Meeting of the Nepal-India Oversight Mechanism reviewed progress made in economic and development cooperation projects between Nepal and India. The meeting discussed cross-border rail projects, integrated check posts, cross-border transmission lines, hydropower projects, postal roads, line-of-credit projects, and reconstruction projects, highlighting the importance of early project completion.

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## **Connectivity Needed for BIMSTEC to Succeed**

**11 April 2017: Dhaka, Bangladesh**

The BIMSTEC region hosts 21% of the world's population and holds great potential for trade. Experts at the Conference on Facilitating Connectivity in Bay of Bengal Region stressed the importance of regional connectivity for BIMSTEC to succeed and to facilitate economic growth among BIMSTEC member countries.

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## **Private Sector Commitments Promise to Boost Bangladesh Energy Security**

**10 April 2017: New Delhi, India**

Private sector representatives from India and Bangladesh have promised to boost Bangladesh's energy security by signing preliminary agreements worth \$9 billion in the presence of Bangladesh Prime Minister Sheikh Hasina. An additional 60 megawatts of power will be supplied to Bangladesh from Tripura, India.

**[Read More](#)**

## **Bangladesh and India Take Relations to New Heights**

**10 April 2017: New Delhi, India**

India Prime Minister Narendra Modi heralded a golden era in Bangladesh-India bilateral relations during Bangladesh Prime Minister Sheikh Hasina's state visit to India on 7-10 April 2017. He announced a new concessional line of credit worth \$4.5 billion for Bangladesh to support infrastructure development, including ports, airports, and power transmission lines. A total of 22 memoranda of understanding were signed during Prime Minister Hasina's four-day visit.

**[Read More](#)**

## **New Bangladesh-India Rail, Bus Services to Ramp Up Connectivity**

**8 April 2017: New Delhi, India**

New rail and bus services between India and Bangladesh have been launched by India Prime Minister Narendra Modi and Bangladesh Prime Minister Sheikh Hasina, ramping up connectivity between the two countries. Prime Minister Modi emphasized the importance of connectivity to the success of Bangladesh-India bilateral development partnership, subregional economic projects, and larger regional economic prosperity.

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## **Bangladesh Wants to be South Asia's Transport Hub**

**3 April 2017: New Delhi, India**

Bangladesh has the potential to become a transport hub for India, Bhutan, Nepal, Maldives, Sri Lanka, and Myanmar, according to Mr. AMA Muhith, Finance Minister, Bangladesh. Turning Bangladesh into a regional and transshipment hub would enhance economic cooperation and result in collective economic growth for the countries, Mr. Muhith said at the SASEC Finance Ministers' Meeting.

**[Read More](#)**

# India's Act East Policy Will Strengthen Connectivity in Southeast and East Asia

3 April 2017: New Delhi, India

India's Act East policy will help improve connectivity among countries in Southeast and East Asia, said Mr. Arun Jaitley, Finance Minister, India. He noted projects to connect trade routes to India's neighbors and explained how regional power trade would help SASEC member countries achieve energy security.

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# Promoting Sri Lanka's Export Goods to BRICS Countries

21 March 2017: New Delhi, India

The BRICS Chamber of Commerce and Industry participated in a trade and investment promotion for Sri Lanka's export products, organized by the High Commission of Sri Lanka in India. The High Commissioner highlighted the country's focus on economic diplomacy, and encouraged investors and businesses from India and BRICS member countries to explore business opportunities in Sri Lanka.

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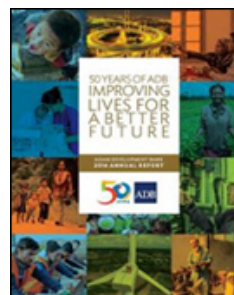
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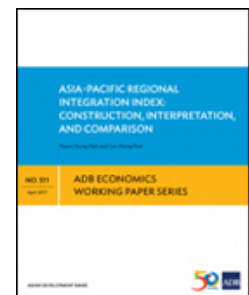
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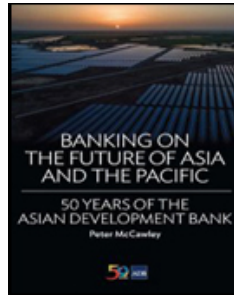


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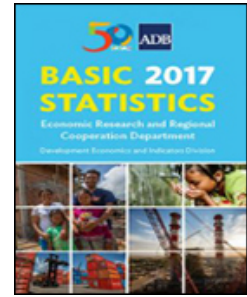




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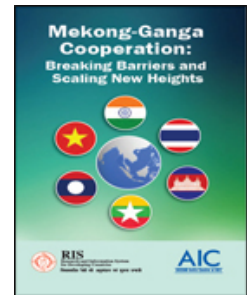
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