

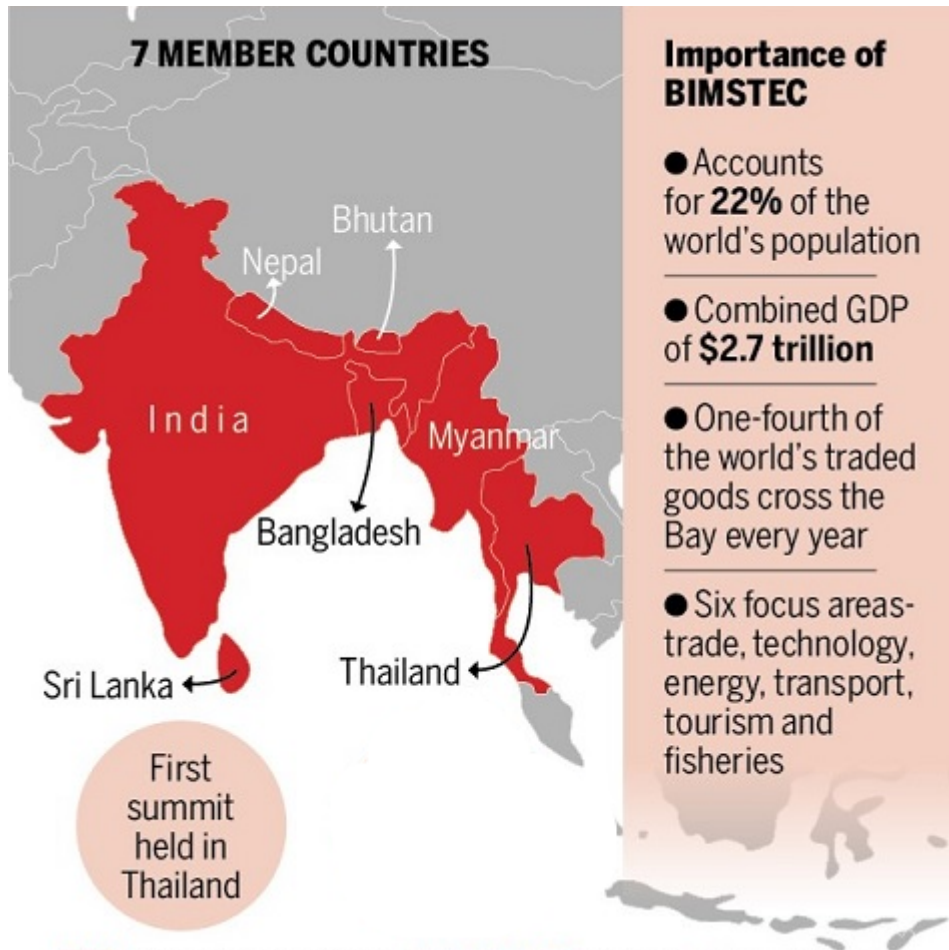
## 25 Years of BIMSTEC

### Why in news?

June 6 marked the completion of 25 years since the 1997 Bangkok Declaration launched a modest grouping with the acronym, BIST-EC.

### What is BIMSTEC?

- BIMSTEC is a regional multilateral organization comprising 7 Member States lying in the littoral and adjacent areas of the Bay of Bengal.
- It came into being on 6 June 1997 through the **Bangkok Declaration**.
- The seven Member States are Bangladesh, Bhutan, India, Nepal, Sri Lanka, Myanmar and Thailand.
- It has its secretariat at **Dhaka, Bangladesh**.
- Initially, the economic bloc was formed with 4 Member States with the acronym 'BIST-EC' (Bangladesh, India, Sri Lanka and Thailand Economic Cooperation).
- Thailand has assumed the chairmanship of BIMSTEC for 2022.
- BIMSTEC Centres
  - BIMSTEC Energy Centre
  - BIMSTEC Centre on Weather and Climate



## What about the past trajectory of BIMSTEC?

- At the grouping's birth, it was stamped by America's unipolar moment.
- BIMSTEC found the burdens of South Asia too heavy to carry, and so it grew slowly.
- In the third decade of the 21st century, the strategic contestation between the US and China defines the region's geopolitics and geo-economics, creating new tensions and opportunities.
- Since its Kathmandu summit in 2018, it is viewed as an instrument of regional cooperation and integration, not just of sub-regional cooperation.

To know about the fifth BIMSTEC Summit, click [here](#)

## What are the key achievements of BIMSTEC?

- **Creation of Charter-** It has crafted a new Charter for itself, spelling out the grouping's vision, functions of its constituent parts and has secured a legal personality.
- **Prioritisation of sectors-** It has prioritised the sectors of cooperation (7 sectors) with each member-state serving as the lead country for the assigned sector.
- **Strengthening the Secretariat-** It has taken measures to strengthen the Secretariat, although some members are yet to extend adequate personnel support to it.
- **Survival amidst internal tensions-** The BIMSTEC region witnessed
  - the influx of over a million Rohingya refugees into Bangladesh
  - the coup in Myanmar that led to its virtual boycott by a large segment of the international community
  - the grave political and economic crisis afflicting Sri Lanka
- **Holding summits and meetings-** Unlike South Asian Association for Regional Cooperation

(SAARC), post-2014, AND the Indian Ocean Rim Association (IORA), BIMSTEC has continued to hold its summits and meetings.

- It has now resolved to hold regular summits once in two years.
- **Progress in other areas**- The grouping has also registered progress in combating terrorism, forging security cooperation, better management of humanitarian assistance and disaster relief.

## What are the fault lines in BIMSTEC?

- **FTA**- A major failure relates to the continuing inability to produce a comprehensive Free Trade Agreement (FTA) 18 years after the signing of the Framework Agreement.
- Out of the seven agreements needed to operationalise the FTA, only two are ready.
- **Connectivity**- The connectivity in infrastructure, energy, digital and financial domain institutions that bring people closer together for trade, tourism and cultural exchanges is disappointing.
- Only limited progress has been achieved so far, despite the adoption of the **Master Plan for Transport Connectivity** supported by the Asian Development Bank (ADB).
- **Fund creation**- The movement towards establishing the BIMSTEC Development Fund is minimal.
- **Blue economy**- The grouping has talked about the Blue Economy but is yet to begin any work on it.
- **Involvement**- Business chambers and corporate leaders are yet to be engaged fully with the activities of BIMSTEC leaving the grouping largely in the hands of officials and experts.

## What about the prospects of BIMSTEC?

- In this Indo-Pacific century, the Bay of Bengal Community (BOBC) has the potential to play a pivotal role, deepening linkages between South Asia and Southeast Asia.
- It should accelerate the region's economic development by collaborating with the newly minted [Indo-Pacific Economic Framework for Prosperity \(IPEF\)](#).
- Bangladesh, Thailand and India trio should take up extra efforts to pull the BIMSTEC.

### References

1. <https://www.thehindu.com/opinion/op-ed/a-silver-moment-to-propel-a-bay-of-bengal-dream/article65501168.ece>
2. [https://bimstec.org/?page\\_id=3917](https://bimstec.org/?page_id=3917)