



SASEC Event



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Nepal Department of Customs' Study Visit to Sri Lanka Customs on ASYCUDA World Implementation 19-23 January 2015: Colombo, Sri Lanka

In preparation for implementation of the Automated System for Customs Data (ASYCUDA) World in Nepal, a study visit to Sri Lanka Customs was held for a delegation from Nepal's Ministry of Finance and Department of Customs to (i) better understand the practical implementation requirements of ASYCUDA World, and associated risk factors; and (ii) formulate a draft implementation action plan, including details on project sustainability. The study visit included discussions of customs modernization and reform in Sri Lanka Customs, among others. [Read More >>](#)

SASEC Calendar

February 2015						
Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

Upcoming SASEC Events

Meeting of SASEC Transport Secretaries on Regional Road Transport Connectivity
2-3 February 2015
Kolkata, India

Training on Customs Valuation and Risk Management
2-6 February 2015
Mumbai, India

Third Meeting of the SASEC Customs Subgroup
11-12 March 2015
Goa, India

SASEC Project



- [My República](#)
- [Project Data Sheet](#)

Nepal Subregional Transport Enhancement Project Receives ADB Award 18 January 2015: Manila, Philippines

The Asian Development Bank (ADB) recognized exemplary project implementation of five best-performing projects on 18 January 2015, naming the Subregional Transport Enhancement Project (STEP), a South Asia Subregional Economic Cooperation project in Nepal, Best in Safeguard Monitoring. STEP, approved in October 2010, is co-financed by ADB and the Government of Nepal in a package of loans and grants worth \$75.9 million. The project aims to boost economic development in Nepal's border areas and remote northeastern section by expanding national and subregional transport systems. [Read More >>](#)

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- IMF e-Library
- ARIC Indicators

SASEC Region Trade Integration Indicators Updated **28 January 2015: Manila, Philippines**

Intra-regional trade share among South Asia Subregional Economic Cooperation (SASEC) countries increased from 2011-2013 as economic exchange within the region strengthened, although overall intra-Asia trade declined. SASEC intra-regional trade also increased in the first seven months of 2014 compared to the same period in 2013, yet its trade with the world decreased. Meanwhile, India's intra-regional trade is growing, appreciating by 29% among SASEC countries. Comparatively, trade within the region increased for Bangladesh, Maldives, Nepal, and Sri Lanka.

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- MoF Bhutan
- WCO CBM

SASEC Celebrates International Customs Day **26 January 2015: SASEC**

The World Customs Organization celebrated International Customs Day on 26 January 2015 to promote Coordinated Border Management (CBM) under the theme, "Coordinated Border Management – An inclusive approach for connecting stakeholders". CBM is now recognized by the Customs community as a potential solution of the 21st century. A coordinated approach by border control agencies includes balancing trade facilitation with trade security to ensure efficient and effective border management.

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- eKantipur.com

India-Nepal: Comprehensive Partnership Agreements Can Increase Trade **26 January 2015: Kathmandu, Nepal**

The Power Trade Agreement (PTA) and the Power Development Agreements (PDAs) are recent developments that have renewed optimism in an India-Nepal economic cooperation. The PTA is expected to encourage international investment in Nepal's hydropower sector while the two PDAs are expected to boost investor confidence in Nepal's water resources. According to experts, the latest agreements have increased cooperation in the untapped power sector, and a comprehensive partnership agreement could help boost trade and investment between India and Nepal.

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- The Daily Star

Bangladesh Potential in Economic Expansion Placed at 7.3% **22 January 2015: Dhaka, Bangladesh**

Asian Development Bank Chief Economist Shang Jin-Wei has put Bangladesh's potential to grow at 7.3%, above its current average of 6%. Despite its vast infrastructure needs, this makes Bangladesh one of the top 20 global performers in economic expansion. To continue this level of growth, it needs a reliable supply of power to reduce the cost of doing business. It can tap into its inexpensive supply of working-age labor and increase bilateral integration such as the electricity transmission between Bangladesh and India.

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- Kuensel Online
- SASEC News

Hydropower to Propel GDP Growth in Bhutan **17 January 2015: Thimphu, Bhutan**

The World Bank report "Global Economic Prospects: Having Fiscal Space and Using It," has set Bhutan's economic growth at 7.9% for the current fiscal year—1.1% higher than the Government's target of 6.8%. It also projects Bhutan's gross domestic product (GDP) to increase to 8.4% in 2016, and 8.6% in 2017. Propelling growth, according to the report, is completion of Dagachhu hydropower project.

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- [Business Standard](#)
- [The Times of India](#)

WTO Director General Highlights TFA Benefits at CII 15 January 2015: Rajasthan, India

As the Confederation of Indian Industry (CII) reached its 120th year, the Partnership Summit – CII’s annual flagship event – gathered over 1,000 delegates to deliberate on global economic and trade scenarios, including enhancing developing countries’ ability to integrate into the world economy. WTO Director General Roberto Azevêdo highlighted India’s contribution to the multilateral trading system and noted the benefits of ratifying the trade facilitation agreement to Indian industries, such as better export competitiveness, reduction in trade costs by 15%, and an increase in south-south trade. [Read More >>](#)



- [CII Media Release](#)
- [Partnership Summit 2015](#)

ADB Vice President Speaks at Partnership Summit in India 15 January 2015: Rajasthan, India

During Plenary Session 5 of the annual Confederation of Indian Industry Partnership Summit, Asian Development Bank Vice President Wencai Zhang spoke on growth and cooperation in South Asia. He emphasized the benefits of regional cooperation and cross-border connectivity such as reduction in trade costs, efficiency, and participation in regional and global value chains. The Partnership Summit was organized in association with the Government of India’s Ministry of Commerce and Industry and the Government of Rajasthan. [Read More >>](#)



- [The Daily Star](#)
- [dnaindia](#)

Third India-Bangladesh Border Haat Inaugurated 13 January 2015: Tripura, India

Bangladesh Commerce Minister Tofail Ahmed and India Minister for Commerce and Industry Nirmala Sitharaman jointly inaugurated the first border market (“haat”) along the Tripura-Bangladesh frontier on 13 January 2015. Trade in the border market is duty-free and quota-free, and uses the currencies of both countries. Both ministers spoke optimistically about new opportunities for trade during the inauguration ceremony. Commerce Minister Ahmed expressed Bangladesh’s desire to increase its share in the Indian market while Minister for Commerce and Industry Sitharaman said India is keen to further strengthen economic relations with Bangladesh. [Read More >>](#)



- [SASEC TF Strategy](#)
- [The Economic Times](#)

Prime Minister Modi Vows to Make India Easiest Business Destination 11 January 2015: Gujarat, India

Indian Prime Minister Narendra Modi promised to make India the easiest destination to do business with at the inauguration of the Vibrant Gujarat Summit on 11 January 2015. He highlighted India’s investor-friendly climate, and emphasized manufacturing as critical in boosting the economy and generating jobs. According to Prime Minister Modi, India is working to upgrade its manufacturing infrastructure by modernizing ports and improving road and rail connectivity for port-led development through public and private investments. He also said dedicated freight and industrial corridors are included in the government’s plan. [Read More >>](#)



- [Kuensel Online](#)
- [SASEC Project](#)

Bhutan Prime Minister Tshering Tobgay Invites Green, Sustainable Investments in Bhutan 11 January 2015: Thimphu, Bhutan

Prime Minister of Bhutan Tshering Tobgay told investors at the 7th Vibrant Gujarat Summit on 11 January 2015 that Bhutan is open to clean, green and sustainable business proposals, including investments in renewable energy and hydropower. While Bhutan’s economy may be modest, the Prime Minister said it uses its resources wisely—fast flowing rivers are a source of renewable energy, agriculture is mostly natural or fully organic—without destroying the environment. He further emphasized that Bhutan gives more value to gross national happiness than to gross domestic product, and extended an invitation among those interested in doing value-based business to invest in Bhutan. [Read More >>](#)



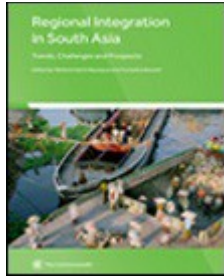
• The Daily Star

Bangladesh: Future Middle-Income Country Status to Have No Effect on EU Trade Benefit **4 January 2015: Dhaka, Bangladesh**

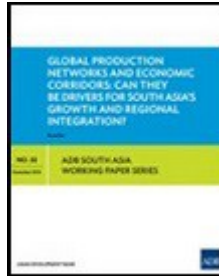
The Government of Bangladesh aims to graduate to middle-income country status by 2021. Economic indicators are positive and GDP growth has continued at more than 6% for the past several years. For now, Bangladesh enjoys zero-duty benefit on export to the European Union (EU) as a least developed country under the generalized system of preferences (GSP). Once it reaches middle-income status, it will not enjoy duty-free benefit under GSP but move to the 'GSP Plus' scheme. Bangladesh will have to sign four international conventions on human rights, labor rights, environment, and governance to enjoy GSP Plus benefit from the EU.

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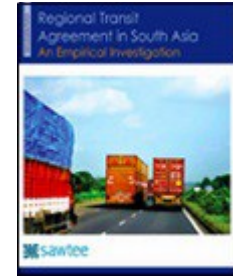
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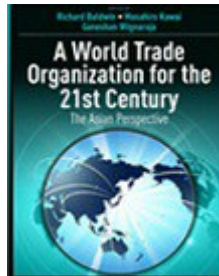
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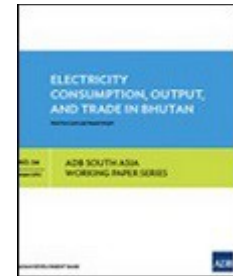
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