

SASEC Events



- [Event Materials on SASEC Website](#)
- [SAARC Website](#)
- [SAFTA Agreement](#)

SAARC-ADB Workshop for the SAARC Study on Regional Economic Integration (Phase II) **21 July 2014: Thimphu, Bhutan**

Senior officials from commerce and finance ministries of the eight South Asian Association for Regional Cooperation (SAARC) member countries attending the workshop agreed to revise the draft of the SAARC Study on Regional Economic Integration, consisting of a full 600-plus page report and a vision document. ADB will submit the updated final draft report to the SAARC Secretariat by 30 September 2014 for circulation to SAARC member countries.

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Finalization Meeting of BTILS Update and Enhancement **14-15 July 2014: Delhi, India**

BIMSTEC Working Group focal persons and key BIMSTEC sector officials agreed to endorse the draft Final Report of the BTILS Update and Enhancement to appropriate BIMSTEC authorities for adoption. The Final Report contains agreed recommended strategies, policies, projects, and proposed actions for implementation of the BIMSTEC Connectivity Program. A visit to the New Delhi airport complex provided workshop participants with insights on customs modernization and improvements on logistics operations.

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SASEC News



- [Azevêdo Speech](#)
- [ICTSD News](#)

WTO Faces Setback on Implementation of Bali Trade Deal **31 July 2014: Geneva, Switzerland**

The deadline for adoption of the World Trade Organization's (WTO) Trade Facilitation Agreement (TFA) passed on 31 July without reaching a consensus. WTO Director General Roberto Azevêdo reports "the remaining gaps are unbridgeable with the time that we have". The prospect of missing the TFA deadline has prompted both WTO members and the broader trade community to speculate on the wider ramifications for resolving the remaining elements of the Doha Round trade talks.

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SASEC Calendar



Upcoming Events

SASEC Trade Facilitation and Transport Working Group Meeting
4 Nov 2014
Kathmandu, Nepal

SASEC Energy Working Group Meeting
5 Nov 2014
Kathmandu, Nepal

Third Meeting of the SASEC Customs Subgroup
26-27 Nov 2014
Goa, India

Visit sasec.asia to see recent event updates.



8th SAFTA Ministerial Council focuses on Regional Economic Cooperation

24 July 2014: Thimphu, Bhutan

Increasing regional economic cooperation to boost intra-regional trade among member countries of South Asian Association for Regional Cooperation (SAARC) was the primary agenda of the meeting. Ministers of Commerce and Trade of SAARC member countries comprising the SAFTA Ministerial Council (SMC) reviewed issues regarding the reduction of sensitive items in trade lists, tariffs and non-tariff barriers, trade facilitation and harmonization of customs policies, promotion of trade and investment among regional countries of SAARC, and increasing intra-regional physical connectivity. The SAFTA Committee of Experts also endorsed to the SMC the establishment of a SAARC Development Bank to finance infrastructure development in the region.

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- [Daily Observer](#)
- [Bhutan News Network](#)



New ADB-Bhutan Country Partnership Strategy Approved

24 July 2014: Manila, Philippines

ADB Board of Directors approved Bhutan's Country Partnership Strategy (CPS) 2014-2018 to support its 11th Five Year Plan (2013-2018) focused on self-reliance and inclusive, green socioeconomic development. Bhutan seeks a broader and more inclusive strategy to broaden its economic base. The new CPS will support the three strategic pillars of inclusive growth, environmentally sustainable growth, and regional cooperation and integration.

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- [ADB Press Release](#)
- [BBT News](#)



WTO Trade Facilitation Agreement Facility Support LDCs and Developing Countries

22 July 2014: Geneva, Switzerland

A Trade Facilitation Agreement Facility (TFAF) was launched by the World Trade Organization on 22 July 2014, further ensuring that least developed countries (LDCs) and developing countries will receive necessary assistance in implementing the trade facilitation agreement. The TFAF is expected to complement existing assistance programs by regional and multilateral agencies, bilateral donors, and other stakeholders through enhancing coordination between LDCs/developing countries and possible development partners, and filling gaps in funding sources by helping LDCs and developing countries find sources of funds for project implementation.

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- [WTO News](#)
- [SASEC Trade Facilitation Framework](#)



Reducing Practical Barriers to Trade

21 July 2014: Geneva, Switzerland

Informing policy dialogue in trade facilitation, the World Economic Forum releases the Global Enabling Trade Report: 2014, offering a tool to monitor progress on implementing measures for the Trade Facilitation Agreement (TFA) by assessing the quality of institutions, policies, and services facilitating the free flow of goods over borders and to their destinations. It provides insights on how countries in South Asia can significantly gain from the \$1 trillion boost the TFA is expected to bring to the global economy.

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- [World Trade Organization](#)
- [World Economic Forum](#)



Coastal Shipping between Bangladesh and India to Enhance Transport, Trade

20 July 2014: New Delhi, India

A coastal shipping arrangement between Bangladesh and India will soon facilitate faster shipment of goods between the two countries, and enable better access to India's northeastern regions. Trials runs of vessels from Bangladesh and India between the ports of Chittagong and Kolkata port are scheduled to begin by October 14. This agreement is expected to boost bilateral trade—currently amounting around \$6 billion—between India and Bangladesh by encouraging export and outsourcing.

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- [The Economic Times](#)
- [International Business Times](#)



BRICS New Development Bank Launched **15 July 2014: Fortaleza, Brazil**

Brazil, Russia, India, China, and South Africa (BRICS) formally launched a joint international development bank during the Sixth BRICS Summit in Fortaleza, Brazil. According to the Fortaleza Declaration, the BRICS New Development Bank (NDB) will mobilize resources for infrastructure and sustainability projects in BRICS, and other emerging and developing countries. The leaders also signed off on the Contingent Reserve Arrangement, a reserve fund to help BRICS members with actual or potential balance of payment problems. The NDB will have an initial authorized capital of \$100 billion and the headquarters will be located in Shanghai.

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- [ICTSD News](#)
- [Indian Express](#)



ARIC Launches RCI Chat **9 July 2014: Manila, Philippines**

RCI Chat, the monthly newsletter of the Asia Regional Integration Center, features the South Asia Subregional Economic Cooperation Program in its maiden issue. Reporting the latest news on connectivity across Asia, RCI Chat tracks updates on regional cooperation and integration with sections on cross-border infrastructure, trade and investment, money and finance, and regional public goods.

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- [ARIC Website](#)



Chittagong Port Sees Steady Increase in Container Handling **9 July 2014: Dhaka, Bangladesh**

Bangladesh's Chittagong Port recorded a rise of 10.46% in container handling during fiscal year 2013-2014. As the country's premier seaport, it facilitates more than 92% of the country's import-export trade. The 2013-2014 statistic counts as Chittagong Port's biggest growth in terms of cargo handled. ADB approved the Chittagong Port Trade Facilitation Project in October 2004 to increase the capacity of its container terminal and upgrade its port security and environmental management to international standards. Among the project's primary objectives was fostering more international trade by offering lower shipping and port charges.

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- [ADB Completion Report](#)
- [Project Page](#)
- [The Financial Express](#)



SAARC Workshop on Cross-Border Power Trade **26-27 June 2014: Kathmandu, Nepal**

Key energy sector policy makers, regulators and other stakeholders from South Asian Association for Regional Cooperation (SAARC) member countries discussed regional power trade, harmonization of regulations and policies, construction and operation of the role of the private sector in trans-border power trade, cross-border power trade, and cross-border power trade agreements. The workshop aimed to help SAARC countries plan long-term regional strategies, create linkages of a regional power market, and connect South and Central Asian power systems.

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- [Workshop Materials and Presentations](#)
- [SAARC Energy Centre](#)
- [SAARC Website](#)

SASEC Projects



- [ADB Project Data Sheet](#)

SASEC Road Connectivity Project Boosts Bhutan's Trade Competitiveness

31 July 2014: Thimphu, Bhutan

The Asian Development Bank approved just over \$50 million for Bhutan's South Asia Subregional Economic Cooperation Road Connectivity Project. The project will increase Bhutan's trade competitiveness by improving cross-border movement of people, goods, and business through construction and upgrading of the national highway network, and creating essential trade and trade facilitation infrastructure. Improving the Southern East-West Highway will also boost cross-border trade and strengthen regional connectivity.

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- [ADB Project Data Sheet](#)

India-Nepal Joint Task Force Set Up

4 July 2014: New Delhi, India

As part of India's South Asia Subregional Economic Cooperation Road Connectivity Investment Program, India and Nepal have set up a Joint Technical Task Force for the Mechi River Crossing. The first meeting was held in New Delhi on 4 July 2014 at the Ministry of Road Transport and Highway, Government of India. Discussion focused on development of a new bridge from Karkavitta in Nepal to Panitanki in India, across the trans-boundary river Mechi.

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- [ADB Press Release](#)
- [ADB Project Data Sheet](#)
- [Press Trust of India](#)
- [The Himalayan Times](#)

ADB Expanding Nepal's Renewable Power Supply

4 July 2014: Kathmandu, Nepal

The Asian Development Bank approved a loan of \$180 million to Nepal for the South Asia Subregional Economic Cooperation Power System Expansion Project to help Nepal address its urgent power needs. Two government agencies of Nepal are involved in the project – Nepal Electricity Authority to upgrade transmission and distribution lines, and the Alternative Energy Promotion Centre to provide electricity to remote rural areas.

ADB financing is complemented by cofinancing of \$120 million from the European Investment Bank, a \$60 million grant from the Government of Norway, and an \$11.2 million grant from the ADB-administered Strategic Climate Fund.

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- [ADB Project Data Sheet](#)
- [The Daily Star](#)

Dhaka-Chittagong Expressway Prepared for PPP

4 July 2014: Dhaka, Bangladesh

The Asian Development Bank-financed Dhaka-Chittagong Expressway Public-Private Partnership Design Project will assist the Government of Bangladesh to prepare detailed engineering design documents of the existing two-lane Dhaka-Chittagong highway that will be developed into a six-lane freeway. It will provide badly-needed additional road capacity. Several firms were chosen in the joint venture that is expected to complete the project in 2023.

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Related Publications



Bilateral Free Trade Agreements (FTAs): Opportunities and Challenges for Bangladesh



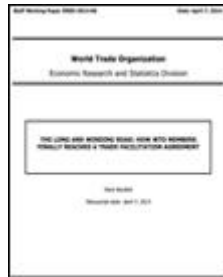
Green Power for Bhutan: Clean Energy Crosses Borders to Reach Poor Households



Global Competitiveness Report 2013-2014



The Global Enabling Trade Report 2014



The Long and Winding Road: How WTO Members Finally Reached a Trade Facilitation Agreement



Policies to Enhance Trade Facilitation in South Asia and Southeast Asia

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