



Wishing you a blessed Dashain full of love, happiness, good health, and success!



#### OPINION IN LEAD

#### Gaps in BIMSTEC connectivity plan

The region represented by the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) is one of the most happening place in the world. It encompasses many seaports, airports, terminals, logistics and distribution hubs, special economic zones, energy pipelines and exchanges, and modes of digital connectivity. The geography of BIMSTEC (which includes Bangladesh,

Bhutan, India, Myanmar, Nepal, Sri Lanka and Thailand) is such that BIMSTEC members share borders with themselves as well as non-BIMSTEC member countries, such as China, Myanmar, Lao PDR, and there is Sri Lanka, which is an island. Hence, any master plan or connectivity initiative in the BIMSTEC region needs to be multimodal as the objective of connectivity is also to get connected to the neighbours' bigger markets.

Connectivity is a multi-layer concept comprised of different types of networks, including those that are physical and virtual. Connectivity matters because it contributes to economic growth, supply chain efficiency, and resilience. The master plan is supposed to enhance connectivity, which strengthens regional integration through trade and investment, value chains, people-to-people relations, and tourism. There is an increasing demand for cross-border infrastructure—soft infrastructure (such as improved coordination between customs agencies, streamlined border procedures, etc.) and hard infrastructure (improved physical connectivity of transportation links, enhanced digital connectivity, and improved energy connectivity).

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## REPORT

### Human Development Report 2021/2022: Uncertain Times, Unsettled Lives

The world is lurching from crisis to crisis, trapped in a cycle of firefighting and unable to tackle the roots of the troubles that confront us. Without a sharp change of course, we may be heading towards even more deprivations and injustices, warns the United Nations Development Programme (UNDP).

The latest Human Development Report, "Uncertain Times, Unsettled Lives: Shaping our Future in a Transforming World", launched today by UNDP, argues that layers of uncertainty are stacking up and interacting to unsettle life in unprecedented ways. The last two years have had a devastating impact for billions of people around the world, when crises like COVID-19 and the war in Ukraine hit back-to-back, and interacted with sweeping social and economic shifts, dangerous planetary changes, and massive increases in polarization.

For the first time in the 32 years that UNDP have been calculating it, the Human Development Index, which measures a nation's health, education, and standard of living, has declined globally for two years in a row. Human development has fallen back to its 2016 levels, reversing much of the progress towards the Sustainable Development Goals.

The reversal is nearly universal as over 90 percent of countries registered a decline in their HDI score in either 2020 or 2021 and more than 40 percent declined in both years, signaling that the crisis is still deepening for many.

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## NEWS



## New estimates place Pakistan's flood losses at US\$28b

In the wake of severe floods, Pakistan has estimated damage to the extent of US\$28 billion and an upsurge in poverty by 5 percent, indicating that nine to 12 million people might fall below the poverty line.

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## Organic fertilizer pivot continues to send shockwaves in Sri Lanka

The disastrous organic fertilizer pivot, which came to a head in the second quarter of this year, plunged Sri Lanka's agriculture sector to an unprecedented decline, creating a massive food crisis in the country.

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## India bans export of broken rice, imposes rice

India has banned exports of broken rice and imposed a 20 percent duty on exports of non-Basmati rice except for parboiled rice to boost domestic supplies amid a fall in area under the paddy crop.

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## Transmission lines being built in Nepal to export electricity to India

The Nepali government has expedited construction of cross-border transmission lines between Nepal and India to export at least 13,000 MW of electricity to India in the next five years.

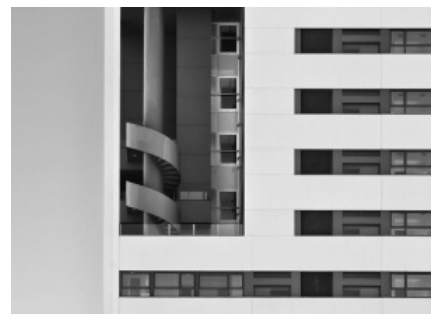
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## Tourist arrivals in Sri Lanka cross half a million mark

The cumulative tourist arrivals to Sri Lanka so far this year have reached 507,226., indicating a slow but steady increase in the number of visitors entering the country.

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## SL likely to face uphill task to reach ambitious IMF-set target

Sri Lanka is likely to face an uphill task to reach the primary surplus target set out by the IMF, which requires a significant increase in State revenue through revenue-based fiscal consolidated measures.

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## Eight containers roll into Nepal as China opens the border a crack

China has opened the border crossing at Tatopani a crack, allowing a few stranded cargo containers to pass into Nepal after keeping it tightly shut for more than a month, resulting in a virtual trade embargo.

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## Pakistani exporters pine for Indian cotton

With the devastating monsoon rain hitting cotton areas, the Pakistan Textile Exporters Association has approached the federal government to allow the import of cotton from India via Wagah to meet the rising export orders.

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## China droughts highlight energy challenge

China's record-breaking heatwaves and droughts have highlighted the sizable challenges the world's second-largest economy faces to meet its energy needs in the years ahead amid a changing climate.

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## Events

### Pathways to enhance exports through innovation

SAWTEE organized a roundtable dialogue on “Pathways to enhance exports through innovation” to identify and examine constraints to exporting faced by exporters and to discuss the types of innovation support available to exporters from government and private agencies on 28 September 2022.

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### Economic diplomacy for trade facilitation and better export performance of Federal Nepal

SAWTEE with the support from The Asia Foundation organized a roundtable discussion on "Economic diplomacy for trade facilitation and better export performance of Federal Nepal" on 6 September 2021. The objective of the discussion was to initiate dialogue among government officials, experts, academicians and private sector to identify gaps in institutional arrangement of economic diplomacy and trade facilitation and suggest a way forward to strengthen economic diplomacy for enhanced export performance of Nepal.

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### Regional Connectivity: BIMSTEC Master Plan for Transport Connectivity

SAWTEE with the support of The Asia Foundation organized a webinar on “Regional Connectivity: BIMSTEC Master Plan for Transport Connectivity” on Friday, 23 September, 2022. The meeting discussed connectivity in the BIMSTEC region, with a special focus on the recently published BIMSTEC Master Plan for Transport Connectivity. The meeting was the first among a series of civil society forums to raise awareness and deepen dialogue among civil society organizations in South Asia and the Bay of Bengal region so that they can understand and effectively contribute to deliberations and decisions in formal, official cooperation platforms. The online session saw the participation of representatives from civil society organizations, think tanks, private sectors and academicians.

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