

# **ECONOMICS INTERNALS II**

South Asian Association for Regional Cooperation (SAARC)

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# **RESEARCH DETAILS**

## **Aim**

Study in detail the South Asian Association for Regional Cooperation (SAARC)

## **Objectives**

- To understand SAARC as an organization.
- To recall the history and formation of SAARC.
- To infer the functions of SAARC.
- To explain the impact of SAARC on the Indian Economy.

# SAARC

## Introduction

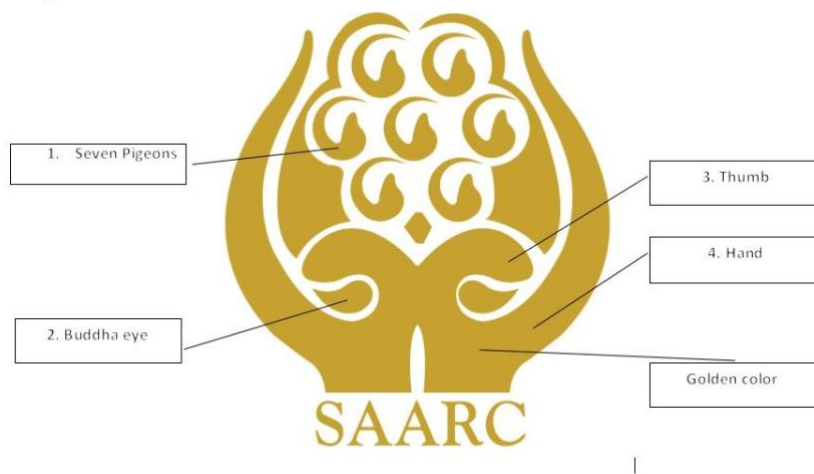
The South Asian Association for Regional Cooperation (SAARC) was established with the signing of the SAARC Charter in Dhaka on 8 December 1985. SAARC comprises of seven Member States: Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka. Later on, Afghanistan also joined as the eight member, in 2007. The Secretariat of the Association was set up in **Kathmandu** on 17 January 1987. SAARC is a **political as well as economic organisation**.

It was founded in December 1985 by **Mr. Ziaur Rahman** and dedicated to economic, technological, social, and cultural development emphasizing collective self-reliance. H.E. Esala Ruwan Weerakoon of Sri Lanka assumed the office of the Secretary-General of the South Asian Association for Regional Cooperation (SAARC) on 01 March 2020.

## History

The idea of regional cooperation in South Asia was first initiated in May 1980. The Foreign Secretaries of the then seven countries met for the first time in Colombo in April 1981. Five key areas for regional cooperation were identified and with time other important areas were added later. The South Asian Association for Regional Cooperation was set up when its Charter was formally adopted on 8 December 1985 by the Heads of State or Government of India, Bangladesh, Maldives, Bhutan, Nepal, Sri Lanka, and Pakistan. The 19th Summit was hosted by Pakistan in 2016.

## Symbol



There are seven doves in between the two hands. These seven doves represent the seven member countries- Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka seeking peace. The doves symbolise peace and freedom. The two eyes of Buddha, who is the symbol of peace. Two thumbs symbolizes the vow (Sankalpa) taken by the member countries of the SAARC to unite and support one another in their time of need. Two hands together represent friendship and goodwill that all seven countries in the region, which are all dedicated to helping one another.

This intricate and meaningful symbol of the SAARC was designed by a famous artist from Nepal, Shailendra Kumar Maharajan.

## Motto

The motto of the SAARC organisation is 'Deeper Integration for Peace and Prosperity'

## Activities

1. In the first Summit conference held in Dhaka, the capital of Bangladesh, on December 7 and 8 1985, different aspects of development and security were discussed.
2. In the Second Summit conference held in Banlor, India on 16th and 17th November 1986, decisions taken were to establish SAARC secretariate in Kathmandu, to preserve children's right and to eliminate terrorism from the region.

3. The 3rd Summit conference was held in Kathmandu on Nov. 2,3,4 1987. It was decided to establish South Asian Food Security Reserve, Agricultural information Centre, Meteorological Research Centre, Audio-Visual Exchange Programme and to abolish terrorist activities.
4. In the islamad Summit, conference of 1988( December 29th to 31st) discussion was held on maintaining peace and promoting good faith and onserving 1989 AD as SAARC year against Drug Addiction and 1990 as girl year.
5. In 5th Summit conference held in Male, Maldives on 21-23rd Nov., 1990. Decisions taken were to observe 1991 to 2000 as SAARC Decade of Girl-Child and establish SAARC Tuberculosis Center.
6. On December 21st, 1991, the SAARC 6th Summit was held in Colombo in which it was decided to establish an Independent South Asia Poverty Elimination Commission and to continue to work towards the global objectives of "Basic Need for all" till 2000 AD.
7. The 7th SAARC summit conference was held in Dhaka on April 10-11 in 1993. In this conference, South Asian Preferential Trade Agreement was sighed and it was decided to observe 1994 as SAARC year of the Youth.
8. In Eight SAARC summit conference that took place in New Delhi, discussion were focussed ont he following issues: >>>Promotions of Agriculture, communication, education and culture
  - Promotion of environment and health
  - Study of population activities
  - Establishment of Meteorological centers
  - Rural development, scientific and technological development and development of tourist transport of women.
9. The 9th SAARC Summit was held in Male on May 12-14th, 1997. The important decision was about the observaton of 1997 as SAARC year of Collective rule, SAARC Polio Immunization DAY, Elimination of child labour by 2010 from SAARC region, and management of shelter for all by 2000.
10. 10th SAARC summit conference took place in Colombo from Uly 29th to 31st in 1998. The decision was about poverty elimination, population stabilization, woman empowerment, youth and child welfare and hygenic and nutrition etc.

## **Objectives of SAARC**

SAARC aims to promote economic growth, social progress and cultural development within the South Asia region. The objectives of SAARC,

- To promote the welfare of the people of South Asia and improve their quality of life.
- To accelerate economic growth, social progress and cultural development in the region, by providing all individuals the opportunity to live in dignity and realise their full potential.
- To promote and strengthen collective self-reliance among the countries of South Asia.
- To contribute to mutual trust, understanding and appreciation of one another's problems.
- To promote active collaboration and mutual assistance in the economic, social, cultural, technical and scientific fields.
- To strengthen co-operation with other developing countries.
- To strengthen co-operation among themselves in international forms on matters of common interest.
- To cooperate with international and regional organisation with similar aims and purposes.

## **Principles of SAARC**

Cooperation within the framework of the SAARC shall be based on:

- Respect for the principles of sovereign equality, territorial integrity, political independence, non-interference in the internal affairs of other States and mutual benefit.
- Such cooperation shall not be a substitute for bilateral and multilateral cooperation but shall complement them.

- Such cooperation shall not be inconsistent with bilateral and multilateral obligations.

## **Structure and Process**

Cooperation in SAARC is based on respect for the five principles of **sovereign equality, territorial integrity, political independence, non-interference in internal affairs** of the Member States and **mutual benefit**. Regional cooperation is seen as a complement to the bilateral and multilateral relations of SAARC Member States.

SAARC Summits are held annually and the country hosting the Summit holds the Chair of the Association. Decisions are made on an unanimity basis while bilateral and contentious issues are excluded from the deliberations of SAARC. In addition to the eight Member States, nine **Observer States** join SAARC Summits: China, the US, Myanmar, Iran, Japan, South Korea, Australia, Mauritius and the European Union.

SAARC has the following structure:

1. **Council** – It is the apex policy-making body. The council is represented by government heads of the respective member countries.
2. **Council of Ministers** – The Council of Ministers comprises the foreign ministers and they meet generally two times annually.

### **Functions of Council of Ministers**

- Policy formulation
- Reviewing the progress of regional cooperation
- Identifying newer areas of cooperation, and
- Setting up additional mechanisms as required

### **Standing Committee**

It comprises the foreign secretariat of the member countries.

The major functions of the standing committee are stated below:

- To monitor and coordinate the programs

- To deal with modalities of financing
- To mobilize cooperation within and outside the region

### **Programming Committee**

It comprises senior officials of the member governments.

The major functions of this committee are as follows:

- Finalizing the annual meet schedule
- Budget scrutinization
- External activities assigned by the standing committee

### **Technical Committee**

It consists of representatives of the member nations.

The major functions of the committee are as follows:

- To formulate projects and monitor the same
- To submit reports

### **Secretariat**

It is headed by the Secretary-general appointed by the Council of Ministers.

The main functions of the Secretariat are as follows:

- Coordination and execution of activities conducted by SAARC
- Monitoring the SAARC meetings
- Work as a communication link between SAARC and other international summits and forums.

### **SAARC – Regional Centres**

Regional Centres established in Member Countries are the supporting pillars to the secretariat for promoting regional cooperation. These Regional Centres are managed by respective Governing entities comprising representatives from Member States, SAARC Secretary-General, and the Ministry of Foreign/External Affairs of the host government.

The Regional Integrated Programme of Action covers the following aspects:

- Agriculture and Rural Development
- Women, Youth, and Children
- Health and Population Activities
- Science and Technology and Meteorology
- Environment and Forestry
- Human Resource Development, and
- Transport

Working Groups have also been established in the following areas:

- Biotechnology
- Information and Communications Technology
- Intellectual Property Rights
- Energy
- Tourism

### **Areas of Cooperation**

The Member States agreed on the following areas of cooperation:

- Agriculture and rural development
- Education and culture
- Biotechnology
- Economic, trade and finance
- Energy
- Environment
- Tourism
- Science and Technology
- Information, Communication and Media

- Poverty alleviation
- Security aspects
- People-to-People Contacts
- Funding mechanism
- Social development

### **SAARC – Specialized Bodies**

The specialized bodies are created by the member states and their structure is different from the regional centres. The management is taken care of by the representatives of the member states, ministry of foreign affairs of the host government.

The different SAARC specialized bodies are given below:

#### **1. SAARC Arbitration Council**

- It is an inter-governmental body having its office in Pakistan is mandated to provide a legal framework/forum within the region for fair and efficient settlement of commercial, industrial, trade, banking, investment, and such other disputes, as may be referred to it by the member states and their people.

#### **2. SAARC Development Fund (SDF):** Its primary objective is the funding of project-based collaboration in social sectors such as poverty alleviation, development, etc.

- SDF is governed by a Board consisting of representatives from the Ministry of Finance of the Member States. The Governing Council of SDF (Finance Ministers of MSs) oversees the functioning of the Board.

#### **3. South Asian Regional Standards Organization**

- South Asian Regional Standards Organization (SARSO) has its Secretariat at Dhaka, Bangladesh.

- It was established to achieve and enhance coordination and cooperation among SAARC member states in the fields of standardization and conformity assessment and is aimed to develop harmonized Standards for the region to facilitate intra-regional trade and to have access in the global market.

#### 4. South Asian University

- South Asian University (SAU) is an international university, located in India. Degrees and Certificates awarded by the SAU are at par with the respective Degrees and Certificates awarded by the National Universities/ Institutions.

### Economic Agenda of SAARC

SAARC provides a platform to the people of South Asia to work together in a spirit of friendly trust and understanding. It aims to accelerate the process of economic and social development of the member countries.

The main economic agenda of SAARC is to **strengthen and enhance intra-regional cooperation in the core are of trade, finance and investment** so as to establish an integrated South Asian economy. Over the years, member countries of SAARC have pursued the policy of trade liberalisation by entering into various agreements. In order to promote trade economic cooperation with the SAARC region, import duties have been progressively reduced on products traded among the member states. There also been increase in foreign direct investment (FDI) into SAARC region countries in recent years

The following facts highlights the increase in the intra-SAARC trade and capital flows in recent years:

- The total intra-SAARC trade increased from US \$5.8 billion in 2000 to US \$40 billion in 2012 (an increase by around 3.7 times). However, according to the World Bank, intra-SAARC trade at present is only 5 per cent trade of the total trade of SAARC countries.
- Foreign direct investment (FDI) into the SAARC region increased from US \$5.6 billion in 2000 to US \$50 billion in 2015 (nearly a ninefold increase). However, the share of

SAARC in the world FDI flow in 2015 stood at a meagre 2.9 per cent. Moreover, intra-SAARC FDI is very low. Most of the SAARC countries like USA and European countries.

- India got 85 percent of total FDI flows into the SAARC countries, followed by Pakistan with 9 percent and Bangladesh with 3 per cent of total FDI inflows.

However, FDI, outflow of SAARC countries was significantly in case of India only. Most of the SAARC countries other than India had **restrictions to invest abroad. Intra-SAARC FDI is low indeed.**

### **Latest Developments**

The 18th SAARC Summit held in Kathmandu in 2014 concluded with the adoption of the SAARC Declaration. The Declaration recognizes labour migration as an issue in need of collective action. Article 21 states that SAARC countries agree to collaborate to ensure the protection of migrant workers from South Asia. During the Summit, SAARC leaders also called for authorities to tackle and prevent the trafficking in women and children.

In regards to the Post-2015 Development Agenda, participating countries aim to initiate an inter-governmental process to appropriately contextualize the Sustainable Development Goals at the regional level.

### **Achievements of SAARC**

- A Free Trade Area is established by the member countries to increase their internal trade and lessen the trade gap of some states considerably. SAARC is comparatively a new organization in the global arena.
- SAARC Free Trade Agreement – SAFTA was signed to reduce customs duties of all traded goods to zero by the year 2016. The agreement was confined to goods, but excluding all services like information technology.
- South Asia Preferential Trading Agreement – SAPTA for promoting trade amongst the member countries came into effect in 1995.

- SAARC Agreement on Trade in Services – SATIS is following the GATS-plus ‘positive list’ approach for trade in services liberalization.
- SAARC University – Establish a SAARC university in India, a food bank, and also an energy reserve in Pakistan.

### **Significance of SAARC**

- SAARC is the world’s most densely populated region and one of the most fertile areas. It comprises 3% of the world’s area, 21% of the world’s population and 3.8% (US\$2.9 trillion) of the global economy.
- SAARC countries synergize their actions as they have the common tradition, dress, food and culture, and political aspects.
- The SAARC nations have problems and solutions to the problems in common such as poverty, illiteracy, malnutrition, natural disasters, internal conflicts, industrial and technological backwardness, low GDP, and poor socio-economic condition. These nations uplift their living standards by creating common areas of development.

### **Future of SAARC**

A lot is needed to be done in the future to strengthen SAARC. Member countries need to put joint efforts towards agricultural research as food security is a common problem with all countries. The higher degree of cooperation is needed in the fields of infrastructure development, higher education, energy cooperation etc.

#### **SAARC – its way forward**

- In a region increasingly targeted by Chinese investment and loans, SAARC could be a common platform to demand more sustainable alternatives for development, or to oppose trade tariffs together, or to demand better terms for South Asian labour around the world.

- SAARC, as an organisation, reflects the South Asian identity of the countries, historically and contemporarily. This is a naturally made geographical identity. Equally, there is a cultural, linguistic, religious and culinary affinity that defines South Asia.
- The member countries should explore the potential of SAARC in maintaining peace and stability in the region.
- SAARC should be allowed to progress naturally and the people of South Asia, who make up a quarter of the world's population should be offered more people-to-people contact.

### **What are the problems of SAARC?**

SAARC has faced problems in the past, mostly attributed to **India-Pakistan hostilities**. India's problems with Pakistan over Kashmir, terrorism, and nuclear issues have affected the working of SAARC since its inception.

Though the Governments of the SAARC nations have made efforts since independence to improve the condition of their people, these attempts are often thwarted by **multifarious religious, ethnic and linguistic problems**. Discontentment and frustration among the masses, faced with such tribulations, emboldens subversive forces both within and outside to exploit national inadequacies.

It is sometimes claimed that unless economic cooperation between India and Pakistan is normalized, South Asian economic cooperation will not succeed. The normalization of trade relations between the two countries is indeed crucial for the success of SAARC. Governments of India, Pakistan and other countries of SAARC ought to join hands across national borders and religious differences, agree on zero tolerance towards every form of extremism and terrorism and redress the grievances of the disaffected and marginalized. They must beware the machinations of neo-imperialism and its strategy to divide and rule.

## **SAARC AND INDIA**

### **Introduction**

India continues to support various initiatives in the SAARC framework to achieve closer cooperation in diverse areas. Out of the eighteen SAARC Summits held so far, India has hosted three, viz. the second (Bengaluru, November 1986), the eighth (New Delhi, May 1995) and the fourteenth (New Delhi, April 2007). India enjoys excellent bilateral relations with Afghanistan, Bangladesh, Bhutan, Maldives, Nepal and Sri Lanka.

As per the 'Neighbourhood First' policy, India is an active development partner and is engaged in several projects in these countries. Our engagement with these countries is based on a consultative, non-reciprocal and outcome-oriented approach, while focussing on delivering benefits like greater connectivity, improved infrastructure, stronger development cooperation in various sectors area, security and broader people-to-people contacts

### **Importance of SAARC for India**

India is the most important member of SAARC group. It occupies 70 per cent of the geographical area of SAARC countries. Its GNP is much more than the GNP of ever other member country of the SAARC group. Naturally, it has a profound effect on the countries of SAARC group. At the same time, growth of SAARC has also affected the Indian economy.

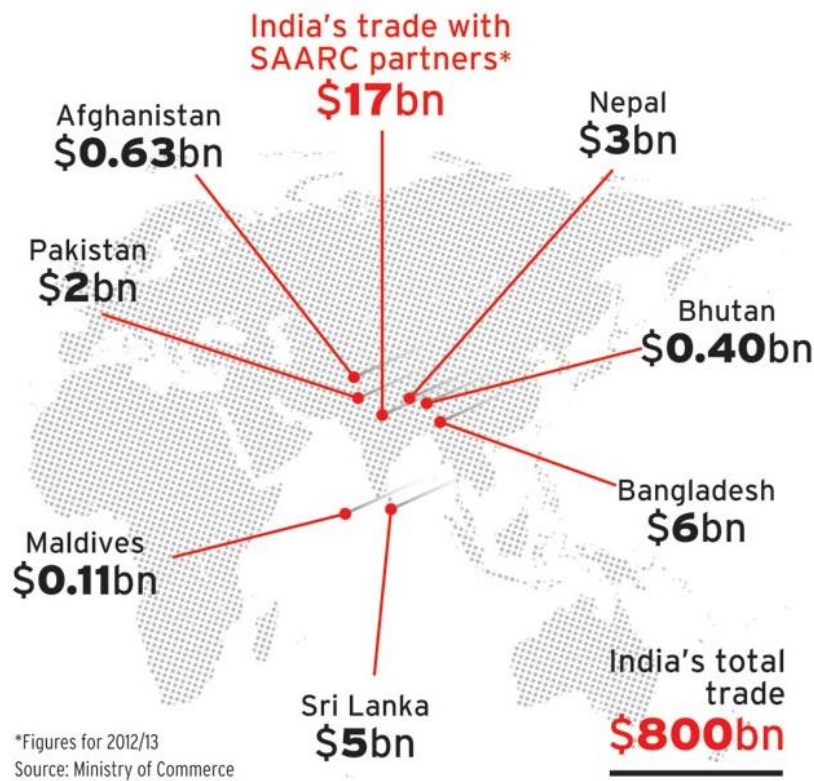
The following facts highlight the impact of SAARC on Indian economy:

- SAARC is a game-changer for India's Act East Policy. It links South Asian economies with Southeast Asian that will further boost economic integration and prosperity to India mainly in the Services Sector.
- Primacy to the country's immediate neighbours.
- Nations of SAARC help in the creation of mutual trust and peace within the region thus promoting stability.
- SAARC can engage Nepal, Bhutan, the Maldives, and Sri Lanka in economic cooperation and development process to counter China (OBOR initiative).

- SAARC offers a platform to India to showcase its leadership in the region by taking up extra responsibilities.
- Foreign trade experts opine that SAARC countries are important for India's exports and surface connectivity among the SAARC member countries could boost trade and economic growth in the region significantly.

### **How does SAARC influence the Indian Economy**

- India's exports to SAARC countries increased from US \$3.9 billion in 2002-03 to over US \$19 billion in 2016-17. Amongst the SAARC members, Sri Lanka, Nepal and Bangladesh accounted for 84 per cent of India's total exports to SAARC region in 2016-17.
- India's imports from the SAARC region have increased from US \$0.6 billion in 2002-03 to US \$2.63 billion in 2016-17 i.e., 4.9 time increase. Among the SAARC members, Sri Lanka, Nepal and Bangladesh accounted for 66 per cent of India's imports from SAARC region in 2016-17.
- Sri Lanka, Nepal and Bangladesh are the leading trade partners both in imports and exports, accounting for 82 per cent of India's trade (exports and imports) in 2016-17 within the SAARC region.
- India's export and import goods within the SAARC region are largely primary agricultural products and agro-based commodities.
- Total foreign direct investment from India to other SAARC countries amounted to US \$312 million during the period 1996 and 2007. Sri Lanka is the major destination of Indian investment with about 50 per cent of India's total investment in the SAARC countries. Nepal, Bhutan and Afghanistan were the other countries receiving FDI from India. However, India's FDI in SAARC countries insignificant, accounting for less than 2 per cent of India's total outward FDI.



There has been an increase in trade and investment flows of India with the SAARC group countries. The period between 2002 – 2017 has been a significant period of transition for India with respect to SAARC.

### **Types of commodities traded between India and SAARC countries**

Exports play a valuable role in increasing the profits of a country. Indian exports have increased over the years that have enhanced economic growth to a great extent

#### 1. Precious stones, jewels and gems

Precious stones, jewels and gems Since ancient times, the land of India has been known for its precious stones and jewellery. This has attracted the world to follow this trend making India one of the top markets for exporting local handmade jewellery as well as precious stones that brings huge return margins.

#### 2. Petroleum products

Petroleum products are ranked among the top products for export from India. Although exporting petroleum products needs huge investment and hard work, these have a huge demand in small developing nations like Nepal, Bangladesh, Bhutan, etc.

India top export products include semi-products made of petroleum such as charcoal, coal, wax, coke, and many others that have a huge demand and good margin returns.

3. Cereals

The government offers highly competitive prices for the most exported products in India to importing nations to increase rice export from India.

4. Homeopathy medicines

Homeopathy Medicines ranks among the most profitable products to export from India as it has no side effect, unlike allopathic medicines

5. Traditional Handicrafts

It has a great demand in foreign countries. This industry requires very less investment but only a good network with local artisans thereby making it a huge margin for profits sold at higher rates in other countries.

6. Pharmaceutical products

7. Meat products

8. Dairy products

9. Leather and leather products

10. Textile products

India		
1	710239	Diamonds (jewellery) worked but not mounted or set
2	271000	Oils petroleum, bituminous, distillates, except crude
3	711319	Jewellery and parts of precious metal except silver
4	260111	Iron ore, concentrate, not iron pyrites, unagglomerate
5	100630	Rice, semi-milled or wholly milled
6	294200	Organic compounds, nes
7	721049	Flat rolled iron or non-alloy steel, coated with zinc, width >600mm, ne
8	300490	Medicaments nes, in dosage
9	999999	Commodities not specified according to kind
10	610910	T-shirts, singlets and other vests, of cotton, knit
11	620630	Women's, girls blouses & shirts, of cotton, not knit
12	30613	Shrimps and prawns, frozen
13	620520	Men's, boys shirts, of cotton, not knit
14	711719	Imitation jewellery nes of base metal including plate
15	630492	Furnishing articles nes, of cotton, not knit, crochet
16	230400	Soya-bean oil-cake and other solid residues
17	80130	Cashew nuts, fresh or dried
18	630790	Made up articles (textile) nes, textile dress pattern
19	870890	Motor vehicle parts nes
20	390210	Polypropylene in primary forms

## **India-SAARC and Covid-19**

At the initiative of the Prime Minister, a Video Conference of SAARC Leaders on combating COVID-19 was held on 15 March 2020. It demonstrated the shared resolve of countries in the SAARC region to fight together the unprecedented challenge of the coronavirus pandemic. India created a COVID-19 Emergency Fund with an initial offer of USD 10 million to meet the costs of immediate actions. India's humanitarian relief in the region includes supply of essential drugs, antibiotics, medical consumables, COVID protection and testing kits, and other laboratory and hospital equipment.

SAARC Disaster Management Centre in Gandhinagar, with the assistance of MEA, MoHFW( Ministry of Health and Family Welfare) and our Missions, have set up a dedicated website on Covid-for use by SAARC countries.

A video conference of health professionals representing all SAARC countries at the level of Director General of Health Services (DGHS) was held in March 2020. A video conference of trade officials of SAARC countries was held in April 2020 to discuss the impact of travel restrictions and the larger COVID-19 situation on intra-regional trade.

India has developed a 'SAARC COVID19 Information Exchange Platform (COINEX)' platform for use by all SAARC countries to facilitate exchange of specialized information and tools on COVID-19 among designated health professionals. Under India's e-ITEC network, training of healthcare personnel in our neighbourhood has been conducted with content delivery by super specialty medical institutes like AIIMS and PGI Chandigarh. AIIMS New Delhi has also separately held a series of 3 video-conferencing sessions in May 2020 on COVID-19 for practising medical professionals in SAARC countries.

## **SAARC in the 21<sup>st</sup> century**

### **Never too late**

Even after 29 years of existence SAARC members have failed to integrate properly and take advantage of existing opportunities. The main reason for the slow progress of SAARC integration is the low level of trade between the two largest partners – India and Pakistan. The immediate concern for the success of SAARC should be to remove the irritants between the two. Equally important is the development of supply chains. Apart from tariff rates and market access, trade facilitation measures should be carried out across SAARC for improving trade ties. Also, South Asian countries should abolish **non-tariff barriers (NTBs)** so that free flow of trade happens unhindered. Cooperation in the area of customs procedures and other regulations would certainly help to achieve the objectives of expansion of regional trade, investment and supply chain development.

For better people-to-people ties, there is a proposal to set up a SAARC visa regime envisaging liberal multi-entry visas like the European Union's Schengen visa system to ensure that all citizens of SAARC member countries can move freely in South Asia.

Modi desires to leverage all of India's strengths to take SAARC nations together. Whether it is space technology, agriculture, IT, education or health, the war on poverty can be successfully waged only on these terms.

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