

## Editor's Desk

The February 2020 issue of *Thinking Aloud* focuses on "South Asian Countries in Global Trade". The first page article titled "Global Trade Regime in Turmoil: An Appraisal for Re-energizing Regional Integration in South Asia" emphasizes that as the global trade regime is in turmoil, there is a need for re-energizing the regional integration process in South Asia. As we are talking about reforming the global trade architecture, there is a need for reforming the regional trade architecture in South Asia too which can be conducive for better preparedness for the South Asian countries against the aforementioned turmoil. The second and third pages of this issue present three articles. The article titled "Trade Logistics: Where do South Asian Countries Stand?" stresses that South Asia has low LPI score on customs, initiating changes in the existing procedures of customs by adapting practices which are done by high LPI scoring countries can certainly improve overall trade logistics performance. On the other hand, policies in favor of facilitating transportation infrastructure is highly recommended for South Asian countries because it is also a prime reason for low LPI. The article on "Analysis of the Export Composition of South Asian Countries" states that inadequate infrastructural capacity, inadequate investment in research and development, weak institutional performance, and inadequate physical and human capital are the key problems of expanding the export composition of South Asian countries. The article titled "South Asian Countries' Integration with the Global Value Chain: Opportunities and Challenges" highlights that with a joint effort from all stakeholders including government, NGOs, development partners and policy makers, South Asia can be more integrated as a region in the world and ascertain its untapped economic potential. The fourth page covers the events that took place in the month of January.

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SANEM events

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## Global trade regime in turmoil: An appraisal for re-energizing regional integration in South Asia

**Selim Raihan**

Global trade regime underwent several structural changes since the end of the second world war. With the emergence of the GATT (General Agreement on Tariffs and Trade) in 1948, the effort for a rule-based global trade regime got momentum for reducing barriers to trade among countries. Until the late 1970s, protectionism was the dominant development paradigm, which led developing countries to be hesitant to participate in the process of multilateral trade liberalisations. However, with the change in the development paradigm in the 1970s and 1980s towards more liberal trade policies, developing countries increasingly became interested in the multilateral trade agreements. Through successive trade negotiations under the GATT and the WTO (World Trade Organization), developing countries found WTO as a platform for pursuing a rule-based global trade regime which, despite many limitations, appeared to be beneficial for them.

The global trade regime is now in turmoil. The rule-based system, developed through GATT and WTO, is under major threat for its existence. Despite some irregular achievements, past one decade saw some major deadlocks in the WTO negotiations. The recent escalation of the trade war between the USA and China and the USA's lack of interest in the multilateral trade system has led to huge uncertainty in the sustainability of the rule-based global trade system. The BREXIT and growing tendency of protectionism in several countries are also fuelling this uncertainty.

Under the WTO rules, non-discrimination among the trading partners, especially among domestic firms and foreign firms, is a fundamental principle. This principle led to the establishment of assurance of the fair regulatory and judicial treatment from all member states – and it has been a convention of the global multilateral trade system from its inception. Also, the principle of the most-favoured nation (MFN) reiterates the non-discrimination principle and allows the multilateral trade negotiations to be on equal grounds. The multilateral trade negotiations since its inception achieved several successes in the form of the reduction in tariffs, subsidies, quantitative restrictions, streamlining non-tariff issues, promoting trade facilitation, and special and differential treatments for the LDCs (least developed countries). Also, the DSM (dispute settlement mechanism) created an environment of confidence on the rule-based system as any violation of the rules can be brought to the DSM, and the verdicts, in general, even went against economically powerful countries. WTO rules have compelled even powerful countries to honour international agreements on trade rules. Despite these achievements, the global multilateral system has been weakened as negotiations got intense through disputes between developed and developing countries on critical trade liberalisation measures. In recent years, the USA, with the Trump administration, lost interest in the WTO. Now, the most recent threat is to the functioning of the DSM. Since 2016, the USA has blocked the reappointment of Appellate Body members and rejected a number of proposals to

launch selection processes that could fill the remaining vacancies. The fear is that, once there is no quorum, no appeal cases can be solved. This may lead to some countries violating WTO rules with impunity.

There is no denying that any effort to undermine the achievements of global trade agreements will inevitably impose high costs on many countries. Developing countries, and LDCs in particular, are likely to be the most vulnerable to such high cost. The trade war between the USA and China, the two largest players in the world economy (in terms of the size of the GDP and number of actors in global trade) has negative spillover effects on many other countries. An escalating trade war is resulting in a global economic slowdown and the effects are already visible. Needless to say, a trade war is not consistent with global development initiatives such as the 2030 Agenda of Sustainable Development Goals (SDGs).

Given the aforementioned scenario, what should be the strategy of the South Asian countries? Seven of the eight South Asian countries are the members of WTO. Bhutan is yet to be a member of the WTO. There are four LDCs in South Asia (Afghanistan, Bangladesh, Bhutan and Nepal). South Asian countries have diverse interests in the WTO, and over the years there has not been any major convergence in these interests. However, there is a need for a common position of the South Asian countries to demand an effective functioning of the multilateral trade system. There are now discussions on the reform of the global trade architecture, especially of the WTO, and South Asian countries can collectively contribute to this discussion. For this, a coordinated effort from the South Asian countries is very critical.

In this context, the need for regional integration in South Asia is more important than ever. For various reasons, regional integration efforts in South Asia have not been successful. One of the major factors behind the weak regional integration in South Asia is the bilateral political relations between countries, for which many regional integration initiatives remain hostages. However, as the global trade regime is in turmoil, there is a need for re-energizing the regional integration process in South Asia. As we are talking about reforming the global trade architecture, there is a need for reforming the regional trade architecture in South Asia too which can be conducive for better preparedness for the South Asian countries against the aforementioned turmoil.

At this point, three specific proposals can be made: (1) The SAARC (South Asian Association for Regional Cooperation) process needs to be revived. Despite the political differences, member countries need to show some critical levels of political will to revive the SAARC, and no doubt, the leadership of India is very important in this regard. (2) A SAARC GEP (Group of Eminent Persons) with relevant expertise can be formed to revisit the regional cooperation and trade architectures in South Asia. This GEP will propose the relevant reform measures to make the regional integration effort more effective and functional. (3) Some COEs (Committee of Experts) through SAARC can be formed to identify common positions of the South Asian countries in the multilateral trade negotiations, as well as to contribute collectively to the discourse on reforming the global trade architecture.

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## Trade logistics: Where do South Asian countries stand?

**Md. Tuhin Ahmed and Farhan Khan**

Trade logistics is often considered as a fundamental building block of trade and economic development in the present context as the world economy that has become progressively interconnected and interdependent. The term trade logistics usually encompasses a collection of vital activities for trade including transportation, warehousing, cargo consolidation, border management, customs capacity, distribution and payment mechanisms and to provide facilitation for such activities aims to reduce the cost of trading throughout the supply chain performance, thereby enhancing overall competitiveness in trade. Trade logistics facilitation enhances countries' competitiveness through making trade of goods and services on a timely basis with lower transaction costs. On the other hand, poor logistics can lead to a noteworthy obstacle to trade. This is because poor logistics makes it difficult for the countries to tap new market opportunities as well

as improve their overall competitiveness in the trading system. Therefore, analysis on the performance of trade logistics has significant policy implications. To understand the performance of South Asia in terms of trade logistics, it is viable to compare its international Logistics Performance Index (LPI) with other regions. It is published by the World Bank measures performance along logistics supply chain across the countries. From the Figure 1 it can be seen that the LPI score of South Asia is the second lowest in 2018 compared with other regions. The LPI score of South Asia is 2.51. However, the LPI score of South Asia was 2.62 in 2016 meaning that the performance has dropped by 0.11 points within two years. On the other hand, the lowest LPI score is coming from Sub-Saharan Africa with 2.45 and the highest LPI score is coming from Europe and Central Asia with 3.24. Comparing with the average LPI score of low income countries (2.40), South Asia is doing slightly better in 2018. However, LPI score of South Asia is considerably lower than the average LPI scores of lower middle income (2.60) and upper middle income countries (2.70).

In terms of individual countries, India is the best performer (Figure 2) within the South Asian region scoring 3.18 (44<sup>th</sup>). LPI scores of Maldives, Sri Lanka, Bangladesh, Nepal, Pakistan, Bhutan and Afghanistan are 2.67 (86<sup>th</sup>), 2.58 (100<sup>th</sup>), 2.51 (114<sup>th</sup>), 2.42 (122<sup>nd</sup>), 2.17 (149<sup>th</sup>) and 1.95 (160<sup>th</sup>) respectively in 2018. According to the findings of LPI report (2018), countries can be classified in four categories depending on their LPI scores. These four categories are logistics unfriendly (bottom quantile), partial performers (third and fourth

quantile), consistent performers (second quantile) and Logistic friendly (top quantile). In the South Asian region, no country belongs to the top quantile. India is the only consistent performer in this group, followed by five partial performers (Maldives, Sri Lanka, Bangladesh, Nepal and Pakistan). Lastly, Bhutan and Afghanistan are considered as logistic unfriendly countries.

Looking at the evaluation indicators of LPI, it is noticed that South Asian countries have low scores on customs (2.32) and infrastructure (2.33) than the rest. Poor score on customs can be explained from the customs procedures. It has been seen that physical inspections, repeated inspection by multiple agencies and excessive opaque procedural requirements delay the custom services in the South Asian countries. On the other hand, there are infrastructural gaps especially in terms of transportation due to inadequate road and rail

connectivity, relatively high cost of transport services and lack of maintenance investments (World Bank, 2018). Good and effective logistics is one of the core constituents of trade and development.

Therefore, South Asian countries need to emphasize on the policy frameworks which can lead to achieve better logistics performance. As it has been seen that South Asia has low LPI score on customs, initiating changes in the existing procedures of customs by adapting practices which are done by high LPI scoring countries can certainly improve overall trade logistics performance. On the other hand, policies in favor of facilitating transportation infrastructure is highly recommended for South Asian countries because it is also a prime reason for low LPI. For instance, focus on improving road freight and rail freight can significantly influence the LPI score in the region. Beside such physical infrastructure, it is also vital to improve the quality of Information and Communication Technology (ICT) within the South Asian countries to speed up the timeliness as well as tracking and tracing activities. It is worth mentioning that skills improvement can act as a catalyst for increasing logistics performance. Enhanced skilled workforce can lead to better logistics performance in the region. Lastly, to implement policies which focus on improving trade logistics performance, it is immensely important to have seamless collaboration among all the stakeholders. Moreover, there is a need of strong Public-Private Partnerships (PPPs). Otherwise implementation process will slow down or even logistics performance may get worse.

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## Analysis of the export composition of South Asian countries

**Jonaed and Nadeera Sultana**

Expansion of export leads to economic development, creates employment opportunities and has significant role in determining the current account balance, especially for the developing countries. Exports can generate positive externalities on non-exports, increase economies of scale, and improve allocative efficiency which could intensify and accelerate economic growth, and lead a country towards sustainable development. To enhance the capability of exports to contribute to the sustained development of an economy, the composition of export matters. Export composition refers to the structure involving various types and the volume of various items of exports which affects the export competitiveness of an economy. For reaping benefits from the export sector and moving towards sustainable development, countries in South Asia need to emphasize on improving their export composition.

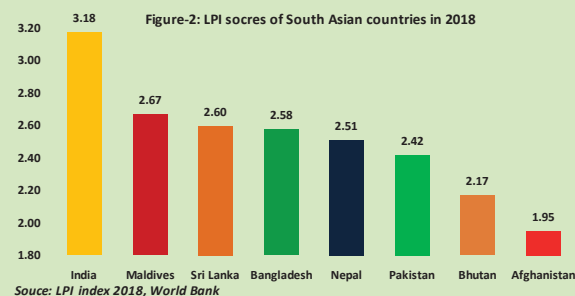
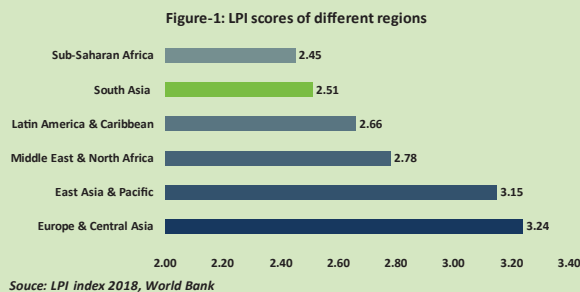
The composition of exports of a country can be viewed from the aspect of export diversification. Export can be diversified through increasing the value of the existing commodity with the help of creativity and innovation, shifting from primary products to manufactured products, and introducing new export sectors. Countries should diversify their exports for several reasons. First, export diversification can provide a hedge towards price variations and shocks in specific products markets which will help out to stabilize export earnings in the longer run. Second, this can provide opportunities to reduce investment risks over a wider portfolio of economic sector which eventually increases income. Finally, export diversification in the direction of more sophisticated products is beneficial for economic development.

Data shows that export diversification in South Asian countries varies regardless of the size of the economies. In 2017, the share of manufactured exports in total exports which is the proxy measurement of vertical export diversification, were 95% for Bangladesh, 84% for India, 81% for Pakistan, 76% for Nepal, 74% for Sri Lanka and 14% for Afghanistan. Though the share of manufactured exports in total exports is more than 70% for most of the South Asian countries, most of those countries' export compositions are highly concentrated on very few products.

Afghanistan mainly exports agricultural goods with limited scope of value addition and the contribution of exports in GDP was the lowest (7%) among the South Asian countries in 2017. The top three contributing products, i.e. vegetables (72%), minerals (12%), and textiles (7.4%) covered almost 92% of exports in 2017. Inadequate infrastructural capacity and poor institutional quality are the major problems of export diversification for the country.

Bangladesh, one of the fastest-growing economies in the world, had 15% contribution of export in GDP in 2017. Though it has been able to move from agricultural exports to manufacturing exports, its export basket remains highly concentrated around a few low value-added manufacturing products, mainly garments and textile products. The contribution of textiles in exports of Bangladesh was 91% in 2017. Inadequate investment in research and development and weak institutional capacity are the main obstacles of shifting to high value-added manufacturing products for the country.

Though Bhutan has the lowest exports (\$195 million in 2017) in South Asia, and its export composition is concentrated in very few products, the contribution to





exports in GDP is 29%. The top three contributing sectors, i.e. metals (65%), chemical products (12%), and mineral products (10%) covered almost 87% of exports in 2017. Besides, a significant amount of its exports come from the agriculture sector like foodstuffs, vegetables, wood, and animals. Inadequate infrastructure, low investment in research and development are the major obstacles to increase its export volume and diversify its exports.

India is the most diversified economy in terms of exports in the South Asian region. It exports chemicals (14%), textiles (13%), precious metals (13%), minerals (12%) and other manufacturing and agriculture products. The volume of India's export was the highest in South Asia (\$292 billion in 2017) and contribution of export to GDP was 19% in 2017. In spite of that, lower standard of products, weak institutional capacity etc. hinder the way towards improvement in Indian export sector.

Though Maldives' contribution of export to GDP is the highest (70% in 2017), its export volume (\$310 million in 2017) is the second-lowest and the value of its concentration index is highest among South Asian countries. The top three contributing products, i.e. minerals (47%), animals (40%), and foodstuffs (9.4%) covered almost 97% of its exports in 2017. As an island country, most of the exports of Maldives come from primary sectors and it has very little scope to shift the composition of its exports towards value-added products.

Though Nepal is the second-highest diversified country among the South Asian countries, the contribution of exports in GDP is only 9%. Again the top contributing sectors i.e. textiles (39%), foodstuffs (17%), and vegetables (12%) still remain low value-added labour-intensive products. Lack of physical and human capital is the major obstacle of diversifying exports on high valued manufactured products.

Pakistan's contribution of exports to GDP was the second lowest (8%) in 2017 in the region. The top three contributing sectors i.e. textiles (60%), vegetables (11%), and animals (7%) covered almost 78% of exports in 2017. Although Pakistan has been able to move from agricultural exports to manufacturing exports, its export basket remains concentrated around few low value-added manufacturing products. Weak institutional capacity and inadequate investment in research and development are the main problems of moving towards high value-added manufactured exports.

Although the export of Sri Lanka is moderately diversified, and the contribution of exports on GDP is 22%, the top contributing sectors i.e. textiles (47%), vegetables (19%), and plastics and rubbers (8.6%) are basically low value-added manufacturing and primary products. Lack of physical and human capital is the major obstacle of diversifying exports on high valued manufacturing products.

From the above analysis, we find that inadequate infrastructural capacity, inadequate investment in research and development, weak institutional performance, and inadequate physical and human capital are the key problems of expanding the export composition of South Asian countries. Thus, for improving export composition, South Asian countries need to concentrate on research and development, institutional reform, infrastructural development, and physical and human capital development.

(N.B. Data are taken from Observatory of Economic Complexity, OEC and World Development Indicators, WDI)

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## South Asian countries' integration with the global value chain: Opportunities and challenges

**Fahmida Haq Majumder and Zubayer Hossen**

In today's world of advanced technology and globalization, countries can achieve economic growth through participating in the Global Value Chain (GVC). Previously known as global market model is sluggishly transforming into GVC. The GVC model is comprised of five substantial elements: rise of emergent technology, artificial intelligence, 3D printing, big data and robotics. With the assistance of context specific diverse policies, as well as trade facilitation, countries can reap the best benefits out of GVC. Especially for the developing countries, participating in the GVC opens up new opportunities in terms of diversifying their exports and amalgamating into global economy. South Asia has great prospective for participating in the GVC, although the participation rate of this region in the GVC is way behind than many other regions due to high intra-regional trade costs.

An increased interconnectedness among the South Asian countries can be advantageous in innumerable ways. Through structural transformation, GVC generates employment and ensure economic growth along with sustainability. For labour intensive South Asia region, integration with GVC can guarantee a better working condition as well as higher wages. The GVC can create high volume jobs in a sustained basis and benefit people through economic upgradation by replacing the informal and temporary jobs in this region. It can also link to innovation through explicit and implicit knowledge spillover. South Asian countries can uplift themselves in the production value chain, from unprocessed raw materials to manufacturing value added, as GVC provides the opportunity to do this without the necessity of producing a final product. Participating in the GVC can also play an important role in alleviating poverty from South Asia region, where 40 percent of world's poor population live.

In terms of intra-regional trade, South Asia stands at a very low level in the value chain. According to a recent data published by Asian Development Bank (ADB), South Asia only accounts for 1.7 percent of world's Foreign Direct Investment (FDI). None of the South Asian countries has specific GVC strategy. This region faces a high level of tariff barriers compared to other neighbouring economies. Besides, the political economy of this region has been intricate and controversial. Poor cross-border cooperation in this region has been affecting bilateral and multilateral trades. Commitment towards regional integration has always been interrupted with unresolved issues related to language, religion, border, power asymmetry, complex customs or ethnicity.

Compared to most regions, South Asia lags behind in the context of quality infrastructure. Right after the Africa, South Asia has the highest intra-regional trade cost. To sustain growth and deal with the threat of climate change, South Asia needs to invest almost 9.0 percent of its Gross Domestic Product (GDP) on infrastructure up to 2030, with India alone requiring USD 260 billion (ADB, 2018). Even though South Asia has been one of the fastest growing economic regions in the world, without ensuring an

upgraded physical infrastructure, both domestic and intra-regional integration will not be possible. Thus, the poor quality of infrastructure can be a roadblock for the countries in this region to actively participate in GVC.

Without proper political will and strong institutional set up, the effective participation of South Asian countries in the GVC will be challenging. South Asia ranks below the world average in terms of institutional quality. Intuitively, not only a country's weak institution but also its neighbouring countries' institutions affect its participation in the GVC, by hampering comparative advantage, which, in the long run results in poor economic growth. Adopting transparent and anti-corruptive measures, raising awareness and education level of mass people and most importantly, regulating the labour and credit fairly can help South Asia countries to improve their institutional quality, which will, in turn, enhance GVC participation.

Towards becoming a more cohesive economy, South Asian countries can take lessons from one of the most successful regional groups among developing countries, Association of Southeast Asian Nations (ASEAN). For over three decades, ASEAN has been an evolving leading destination in terms of FDI. Starting from 18 percent in the year 1999, the forward participation of ASEAN in GVC has increased to 27 percent in 2013. Along with GVC, ASEAN's participation in the Regional Value Chain (RVC) has also steadily expanded. Along with participating in the GVC, the South Asian countries should put more emphasis on strengthening the RVC within the region. However, with an eye towards maintaining a more hassle free and streamlined border procedure, especially amongst Bangladesh, India and Nepal, the master plan on ASEAN connectivity 2025 can be used as a reference framework.

The growing concern over environment and sustainability is another element which South Asian countries need to keep in mind while participating in GVC. If a proper Private-Public Partnership (PPP) in solving the environmental problem can be safeguarded and maintained properly, South Asia can reap benefits from GVC without affecting the environment negatively. It has to keep in mind that industrial upgradation through technology dissemination and skill building should not be a potential threat to the environment. Otherwise, it will lose its credibility. A regulatory framework with the climate friendly policies can turn GVC participation into sustainable development.

With a joint effort from all stakeholders including government, NGOs, development partners and policy makers, South Asia can be more integrated as a region in the world and ascertain its untapped economic potential. Finally, the support and cooperation from South Asia Association for Regional Cooperation (SAARC), South Asia Subregional Economic Cooperation (SASEC) and South Asian Regional Standards Organization (SARSO) will help the countries from South Asia region to participate in GVC effectually and achieve the sustainable development through economic development and social inclusion.

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### Dr. Bazlul Haque Khondker presented at the stakeholders' consultation in Lesotho



Dr. Bazlul Haque Khondker presented the key findings on the economic cost of violence against women and girls at the stakeholders' consultation held on January 29, 2020 in Maseru, Lesotho. The study has been funded by the Commonwealth Secretariat.

### Dr. Sayema Haque Bidisha delivered a presentation in the BIGD conference



Dr. Sayema Haque Bidisha, Professor, Department of Economics, University of Dhaka and Research Director, South Asian Network on Economic Modeling (SANEM) delivered a presentation titled "Structural Transformation and Female Employment in Bangladesh" in a session titled "Gender and Labour Markets: Negotiating Structures of Constraint" on January 7, 2020. The session was chaired by Dr. Selim Raihan, Executive Director, South Asian Network on Economic Modeling (SANEM) and Professor of Economics, University of Dhaka.

### Mr. Farhan Khan delivered a presentation at East West University



Mr. Farhan Khan, Research Assistant, South Asian Network on Economic Modeling (SANEM), presented a paper titled "Energy-Output Nexus in Bangladesh: A Two-Sector Model Analysis" at the "East West Economics Research Concave 2020" on January 8, 2020. It was organized by Department of Economics, East West University, Dhaka.

### Dr. Selim Raihan was a panellist in the BIGD conference



The BRAC Institute of Governance and Development (BIGD) organized a conference titled "Knowledge, Power and Social Change: Conference Honouring Simeen Mahmud" on January 7-9, 2020 in Dhaka. Dr. Selim Raihan, Executive Director, South Asian Network on Economic Modeling (SANEM) and Professor of Economics, University of Dhaka chaired a session titled "Gender and Labour Markets: Negotiating Structures of Constraint" on January 7, 2020. Dr. Raihan was also a panellist in a session titled "Emerging Opportunities Uncharted Terrains: New issues and Challenges for Gender Justice", held on January 9, 2020. The session was chaired by Professor Naila Kabeer.

### Mr. Zubayer Hossen delivered a public lecture at Institute of Modern Languages



Mr. Zubayer Hossen, Research Economist, South Asian Network on Economic Modeling (SANEM) and Coordinator, SANEM SDG Centre delivered the 371th weekly public lecture titled "Sustainable Development Goals (SDGs): How Far Bangladesh has Progressed" on January 10, 2020. The lecture was organized by the Reading Club at Institute of Modern Languages, University of Dhaka. In his presentation, Mr. Hossen discussed the progress of Bangladesh in achieving SDGs, expectations in coming years and relevant potential challenges. While conferring about possible challenges, he outlined prioritizing the SDGs, estimating the required cost and assessing the financing options, defining the role of different stakeholders, utilizing the potential of young cohort of the population, building the institutional capacity, integrating the policy efforts and making the necessary data available as the major challenges.

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### Dr. Selim Raihan attended a dissemination workshop held in Benin



Dr. Selim Raihan, Executive Director, South Asian Network on Economic Modeling (SANEM), and Professor of Economics, University of Dhaka attended a dissemination workshop on Benin institutional diagnostics study, held on January 15-16, 2020 in Cotonou, Benin.

### New recruitment and farewell at SANEM

The SANEM family, this month, welcomes Research Associate Ms. Fabiha Bushra Khan and Research Assistants Ms. Jabun Naher and Mr. Sakil Ahmmed. At the same time, the family bids farewell to Research Economist Ms. Rafiqua Ferdousi.

### 16th SAESM held in Kathmandu



16th South Asian Economics Students Meet (SAESM) was held on January 22-25, 2020 in Kathmandu, Nepal. It was organised by The International Centre for Integrated Mountain Development (ICIMOD). South Asian Network on Economic Modeling (SANEM) sponsored the Bangladesh team. Among the participants from Bangladesh, Ms. Farhin Islam, Student of Economics, University of Dhaka won the best paper award under the theme "Agriculture and Food Security" and Ms. Anuva Afsana, Student of Economics, University of Dhaka won the best paper award under the theme "Actions for Climate Change". Ms. Samanta Islam, Student of Economics, Bangladesh University of Professionals won the panel discussion competition on "Combating Pollution in South Asia Region". Dr. Sayema Haque Bidisha, Professor of Economics, University of Dhaka and Research Director, SANEM and Mr. Mahtab Uddin, Lecturer of Economics, University Dhaka were the Country Coordinators for Bangladesh team. Dr. Selim Raihan, Executive Director, South Asian Network on Economic Modeling (SANEM) and Professor of Economics, University of Dhaka attended the meet as the governing council member of SAESM. Dr. Raihan spoke as a panellist in the session "Dreaming One South Asia".