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SANEM
Thinking Aloud

Editor's Desk

The February 2022 issue of Thinking Aloud focuses on "Trade, Investment and Industrial Policies in South Asia". The first-page article titled "Rethinking trade, investment and industrial policies in South Asia for greater regional integration" points out that deeper regional integration is needed for achieving larger development goals in South Asia. As global trade has been facing several challenges, while some are inherent to the global trading system and some are emerging challenges, deeper regional integration can help countries in South Asia to confront these global challenges. However, the trade policy reforms in the South Asian countries have not been very conducive to deeper regional economic integration. The article further discusses the "pre-mature de-trade-orientation", the "pre-mature de-FDI-orientation", and the "premature deindustrialization" phenomena experienced by the South Asian countries and suggests the necessary policy recommendations. The second and third pages of this issue present two more articles on trade and cross-border connectivity in South Asia. The article titled "Industrial Policy for South Asia Under the 'New Normal'" discusses several fundamental and practical reasons for pursuing industrial policy under the 'new normal' in the pandemic context of the South Asian countries. The article observes that most of the South Asian policies and incentives aimed at industrial growth in the Covid-19 era are heavily weighted with import-substituting characteristics. The article concludes that without structural and institutional policies allowing entrepreneurship to thrive and firms to be efficient at the same time, consumers are not made better off, and more and 'better' jobs are likely to be distant prospects for most. The third article on "Towards South Asia Border Connectivity" sheds light on the context and challenges of border connectivity in this region. The article acknowledges the improvements gained so far while noting that the regional process for collaborative border management is yet to take shape in South Asia and the Bay of Bengal regions. The article concludes by reiterating that a safe and secure border is a prerequisite for enhanced trade and integration in South Asia and the Bay of Bengal region. The fourth page draws attention to the events in December 2021 and January 2022.

Inside this issue

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Rethinking trade, investment and industrial policies in South Asia for greater regional integration

Selim Raihan

Despite considerable demand for deeper regional integration in South Asia progress has been weak. The actual implementation of agreements frequently falls short of the stated goals. Tariff and non-tariff barriers, a lack of trade facilitation, a lack of political will and leadership, institutional deficiencies and low capability, and resource constraints have all been identified as important impediments in this context.

There is convincing evidence that deeper integration is needed for achieving larger development goals in South Asia. Deeper regional integration, through trade in goods and services and better transport facilities, is argued to improve the competitiveness of these countries to better participate in global trade. The promotion of a regional supply chain can be crucial in developing dynamic comparative advantages of these countries. Also, "peace dividends", through intra-country stable political relations, will be immensely high. As global trade has been facing several challenges, while some are inherent to the global trading system (i.e., the stalemate at the WTO) and some are emerging challenges (i.e., US-China issue, COVID-19), deeper regional integration can help countries in South Asia to confront these global challenges.

However, the trade policy reforms in the South Asian countries have not been very conducive to deeper regional economic integration. Most of the countries in South Asia followed inward-looking trade policies during the 1960s, 1970s, and 1980s. The inward-looking trade policies aimed at protecting domestic industries through import-substitution strategies with the hope of rapid industrialization, growth and job creation. Tariffs and quantitative restrictions (QRs) on imports, export controls and overvalued exchange rates were put in place. Since the late 1980s, most of the countries in South Asia had embarked on employing different trade policy reforms. Despite that, the pace of trade policy reforms in South Asian countries became much slower in the recent decade. One major concern is that, in recent years, most of the South Asian countries have been experiencing a falling trade-GDP ratio. Especially for Bangladesh and India, the fall in the trade-GDP ratio has been much sharper than in other countries. Such falling trade-GDP ratio at a lower level of per capita GDP can be considered as "pre-mature de-trade-orientation". To avoid this phenomenon and to enhance trade orientation, the expansion of the more export-oriented manufacturing sector needs to be encouraged.

Another important failure of the regional integration initiative in South Asia is the failure to promote trade and foreign direct investment (FDI) nexus. Promotion of intra-regional investments and attracting extra-regional FDI in the goods and services sectors in general, and energy and infrastructural sectors in particular, should be closely linked to the trade policies. Failure to do so results in the weak integration of South Asian countries in the regional and global value chains. This is also reflected by the fact that the countries in South Asia are experiencing a falling FDI-GDP ratio at a lower level of per capita GDP, which can be considered as the "pre-mature de-FDI-orientation". Concerning attracting FDI, the experience in South Asia is quite diverse and poor. Except for India, FDI orientation is very low in South Asian countries. Especially, Bangladesh, Bhutan, and Nepal, the three least developed countries, have not been able to improve their FDI status significantly over the past couple of decades. To attract FDI, relevant trade and industrial policy reforms are essential. Furthermore, infrastructural development is needed to attract larger FDI. Country experiences suggest that FDI is positively associated with the magnitude of domestic investment. Low or stagnant domestic investment may show a lack of business confidence by the domestic investors, which may convey negative messages to the foreign investors. Therefore, South Asian countries need to improve the business environment, reduce the cost of doing business and facilitate domestic investment through eliminating policy-induced and supply-side constraints.

The falling trade and FDI orientation in South Asia are closely linked to the "premature deindustrialization" in most of the countries in South Asia, India in particular, when the shares of manufacturing in GDP and employment, already much lower than those of the early industrializers, have begun to fall at a level of per capita GDP much lower than those of early industrialized economies. Premature de-industrialization in South Asian countries is leading to a situation when these economies are becoming more and more service-oriented economies without going through a proper process of industrialization.

The experiences of the successful industrialized countries show that human capital has made a major difference. In most of the countries in South Asia, compared to the East and Southeast Asian countries, both the quantity and quality of human capital are at much lower levels. Therefore, policies and programs should be targeted at the rapid enhancement of human capital. There is also a need for proactive trade and industrial policies in terms of providing effective incentives to domestic investors, setting up special economic zones and attracting foreign direct investment (FDI) for diversified manufacturing industries.

Given the emerging challenges and complexities in the global trading regime, there is a need for re-thinking in the trade, investment and industrial policies in the South Asian countries for deeper regional integration. Three major areas need to be focused on. First, the effort for further trade liberalization needs to be continued with the aim of effective integration with the regional and global value chains. Second, the policies need to present an action plan to deal with the non-tariff barriers, trade facilitation and supply-side issues both at home and in export destination countries. Third, there is a need to be proactive to effectively engage with multilateral, regional and bilateral trading arrangements.

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Industrial Policy for South Asia Under the "New Normal"

Nihal Pitigala

Government intervention through industrial policy has been a contentious issue as long as the economics profession has existed. As the Covid-19 pandemic unleashed simultaneous global demand and supply shocks, spanning all centers and nodes of economic activity, a renewed debate about the role of industrial policy for trade-dependent small economies in South Asia has gained prominence. Deepening debt and foreign exchange crises exacerbated by the pandemic and associated disruptions in global supply chains, along with geopolitical tensions between the United States and China, have spurred the tendency for import-substituting industrialization that prevailed pre-pandemic and reinforced tendencies for active industrial policies in South Asia. Disruption of global supply chains caused a shortage of medical supplies, prompting the first phase of industrial policy among many economies with nascent capabilities to stress domestic production of medical supplies, masks, personal protective equipment (PPE), ventilators, treatments, vaccines, and the like.

In Sri Lanka—"a people-centric economy that encourages local industrialists," with the expansion of import substitution products picking a few winners—agricultural products to encourage exports and reduce the trade gap by devising measures to diversify the production economy accelerated during the pandemic. The crisis further led to government restrictions on import suspensions, which choked off import demand for non-essential goods and exacerbated prevalent adequate protection of industries, incentivizing domestic manufacture of agriculture and manufacturing.

As short-term mitigation, the government of Bangladesh instituted a stimulus package: low-cost credit facilities to export-oriented garments, expanding coverage of Export Development Fund (EDF) and pre-shipment (Credit Refinancing Scheme) CRS while continuing with the cash incentives (1% for Garments 2% for remittances). Other recipients of the stimulus package included the agriculture sector and cottage, micro, small, and medium enterprises. The basis of Bangladesh's industrial policy of 2016 continues—Bangladeshi tariffs and nominal and effective protection levels are among the highest in the world to protect domestic industries, but create strong disincentives to exports, thus causing significant anti-export bias. The exception during the pandemic was a waiver of tariffs on a long list of Covid-related PPE and pharmaceutical products to propel external import demand.

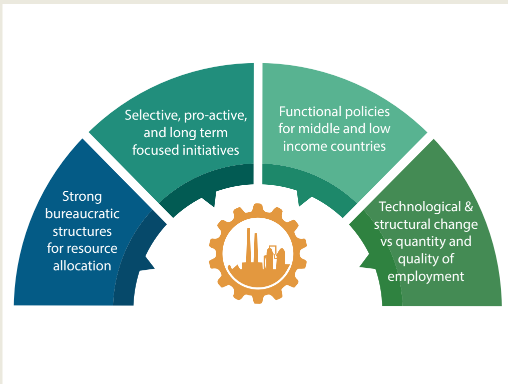
Made in India 2.0 has quickly transformed into a full-fledged, government-driven industrial policy in India. To invigorate industries under the 2.0 vision, the government has introduced the Performance Linked Incentive (PLI) scheme to increase domestic production without due emphasis on addressing high electricity prices, labor market inflexibility, or infrastructure bottlenecks. Geopolitical realities and supply-chain shortages have also prompted the government to support electronics manufacturing, including achieving self-sufficiency in semiconductor manufacturing. These industries were shelved principally through tariffs and output subsidies.

Countries in South Asia can consider several fundamental empirical and practical reasons in pursuing industrial policy under the "new normal." First, those supporting industries or winners should not lose sight of welfare and outcomes in resource allocation, especially bureaucratic structures that have not demonstrated enough competency in identifying winners and backing efficient outcomes. Governments continue to face dire fiscal constraints. The industrial policy should be weighed within the framework of dynamic comparative advantage, or as a path for transformation that promotes economic growth and job creation that can be sustained under evolving global trade and technological development.

Second, if selective industrial policies are the preferred path the initiatives must be selective, pro-active, and focused on the long term, rather than tied to Covid-19 effects, the electoral cycle or the need to gain popular legitimacy over the short term. The challenge is more 'getting rid of losers' over time as much as 'pickin winners' carefully at the outset. The Government needs to proactively seek solutions to the problems faced by industry and bolster its support for businesses to upgrade or add value towards more productive activities. Note that: value addition as an objective function may not be optimal without understanding the dynamics of 'tasks' and their role in regional and global value chains. The strategic imperative stresses the interconnectedness of the industrial development and structural transformation process and the need to formulate a common vision for collective action. Public-private alliances are a means to accomplish this is crucial. Such support for information sharing and collective action but preclude the possibility of the state initiatives being "captured" by private interests.

Third, functional policies, those that are the least interventionist and support the operation of markets in general tend to work better for developing (middle and low) income countries. Examples include policy measures that facilitate entry of firms through competition policy, a process emphasize capacity building accumulation of workers' skills and continuous skill upgrading supported by more and better physical infrastructure. This includes better more reliable energy and electricity, costs of transport and communications costs and technical progress and addressing information asymmetry or trade policies that encourage low tariffs on capital and intermediate goods with minimum dispersion across sectors.

Economists have also argued for a hybrid of Functional and horizontal policies (as they aim to promote cross-sector activities for which markets are missing or are difficult to create (i.e., innovation policy). The condition for success is sectors targeted have export, job, and knowledge creation potential, and are new to the economy. Furthermore, dynamic effects can be generated by restructuring the economy and trade specialization towards activities with higher technological content and promote innovative activities with strong linkages to the rest of the economy. Innovative activities should be understood broadly as new technologies, new markets, industrial structures, or exploitation of previously underutilized natural resources.



Finally, tension exists between promoting structural and technological change through productivity growth and achieving an acceptable quantity and quality of employment, as higher productivity in an industry can reduce employment. This calls for a policy that can strike a good balance in achieving the two fundamental objectives of productivity growth and more and better jobs. In this context, manufacturing can and should remain the primary focus but policies that can simultaneously spur investments in productivity improvements and technological change in agriculture and services matter too.

In summary, most of South Asia's policies and incentives in the Covid-19 era that are aimed at industrial growth are heavily weighted with import-substituting characteristics. The goal for export orientation, which some of these espouse, is fundamentally devoid of real-world experience. Without structural and institutional policies that allow entrepreneurship to thrive and firms to be efficient at the same time, consumers are not made better off, and more and "better" jobs are likely to be distant prospects for most.

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Towards South Asia Border Connectivity

Prabir De

Border connectivity spearheads the development of a region which is connected by geography. Seamless transportation requires connected borders, both across land and water. Border connectivity has gained importance in linking communities, trade and transportation, and economic integration. It has multi-dimensional features. Proper management of borders is vital for national security. But, managing borders is not an easy task. There are many challenges in the areas of coordination: diplomatic, security, legal, regulatory, boundary disputes, to mention a few.

Freedom of movement of trade and transportation is still limited in South Asia and Bay of Bengal regions, particularly in this pandemic phase. Nonetheless, starting in the last decade, the change has started happening. Following the Bangladesh model, India has introduced massive reforms in border management in 2012. Myanmar, Thailand, Nepal, Pakistan, Afghanistan and Bhutan gradually introduced reforms in border management and scaled up border development programmes. Not only at the borders, these countries have also introduced several trade and transport facilitation initiatives. The entire trade-led border management ecosystem in South Asia and Bay of Bengal, therefore, looks promising.

How has this happened? Multilateral trade facilitation initiatives over the past decade triggered the border development in South Asia. Two agreements are worth mentioning: first, the WTO Trade Facilitation Agreement (TFA), and, second, the United Nations Cross-border Paperless Trade Agreement (UN-CPTA); besides, there are also Kyoto and revised Kyoto conventions and protocols. The ratifications of the WTO TFA and UN-CPTA aimed at strengthening border connectivity through facilitating the electronic/paperless exchange of information along international supply chains. During the pandemic time, border connectivity and trade facilitation has gained further momentum due to unilateral efforts. From South Asia, Bangladesh is the first country to ratify the UN-CPTA in 2021. At the same time, all the South Asian and Bay of Bengal countries have ratified the WTO TFA and started implementing it.

To encourage cross-border movement of people and goods, some of the South Asian and Bay of Bengal countries have invested heavily in border connectivity (integrated check posts), transport (multimodal corridors) and trade facilitation (simplification of the trade procedures). India, for example, has extended quite substantial resources for modernization of border posts and streamlining border activities, particularly at the land borders, including aligning with the global practices. To a great extent, the entire ecosystem of India's border management for trade transaction purpose is now transformed into an improved frontier.

India has set-up the Land Ports Authority of India (LPAI) through an Act in Parliament in 2010 under the Ministry of Home Affairs. Set up in 2012, LPAI has developed till date a total of nine ICPs, which are located across India's international land border, and these are: Attari – handing India's trade with Pakistan; Agartala, Petrapole, Srimantapur and Sutarkandi – all handling India's trade with Bangladesh; Raxaul and Jogbani – both handling India's trade with Nepal; and Moreh – handling India's trade with Myanmar. There are 14 new ICPs coming and the total number of ICPs is likely to touch 24 by 2030.

Bangladesh, the pioneer in border connectivity, has a set of 10 land ports in operation, of which four land ports are operated by Bangladesh Land Port Authority (BLPA) such as the Benapole, Bhomra, Burimari and Akhaura, and six land ports are operated by private operators at places like Banglabandha, Birol, Hilli, Bibir Bazar, Teknaf and Sonamosjid. Besides, 11 land ports are under development. Benapole is the country's biggest land port, followed by Burimari and Bhomra. Similarly, Myanmar has 14 border posts dealing trade and passengers with China, Thailand, India, Lao PDR and Bangladesh.

Nepal's NITDB (Nepal Intermodal Transport Development Board) manages the country's dry ports, ICDs and ICPs. Nepal has 30 border crossing points with India and China. Till date, two ICPs have been completed at Birgunj and Biratnagar. Two more ICPs at Nepalgunj and Bhairahawa are under construction. Bhutan has four major trade routes, namely, Phuentsholing, Gelephu, Sandrup Jongkhar and Samtse, of which, Phuentsholing handles 36 per cent of export and 79 per cent of import for Bhutan. Bhutan has set up a dry port in Phuentsholing. Pakistan has 15 land border posts handling trade with Afghanistan, China, Iran and India. Thailand has 12 major border points handling trade with Myanmar, Lao PDR, Cambodia and Malaysia. While many of these border posts are not fully operational, several of them have expanded and emerged as growing trade transaction posts.

Theory suggests that trade and infrastructure have a self-reinforcing relationship, in that higher infrastructure spurs a larger volume of trade flows. As India continues to strengthen its border infrastructure, the share of ICPs in India's trade with immediate neighbours (BBMNP countries) sharing borders has gone up. LPAI's ICP model offers many important lessons to other South Asian and Bay of Bengal countries as well as countries in the African continent.

In times of crisis, trade facilitation measures minimise the physical interactions at the border-crossing processes. Expediting standard formalities for the movement of goods not only reduces the time spent in physical interactions but also makes space and time for additional controls and sanitary measures required in light of the COVID-19. This is particularly important for perishable products, such as agro-food and time-critical medical products, which are essential in the time of crisis, such as during the COVID-19 pandemic. Bhutan, Nepal, Bangladesh and India's East and Northeast India (we can term them as BBIN) are rich in agri-horticulture. Border connectivity and paperless trade regime will certainly facilitate not only trade but also the value chains of processed food items from the BBIN sub-region.

There are many challenges in border connectivity. Porous borders pose several non-traditional security threats such as illegal migration and informal trade, illegal flows of drugs, arms and ammunition smuggling, etc. In controlling the trade flows, many border posts face inadequate infrastructure such as poor road connectivity and telecommunication, absence of banks and foreign exchange, manual handling of customs and cargoes, no electronic scanning of goods, inadequate warehouses, etc. Another major threat to border connectivity is lack of efficient customs operations, including lack of transparency of procedures for inspection, informal payments, etc. Many South Asian and Bay of Bengal countries do not have adequate legislations in managing border posts and no single agency to look after border management. Although border connectivity has improved in parts, a regional process for collaborative border management is yet to take shape in South Asia and Bay of Bengal regions.

In order to strike a balance between security and trade facilitation, India's LPAI provides a wide range of security equipments like handheld metal detectors, door frame metal detectors, barriers and rotary mirrors which discourage manual frisking and verification by security forces at land ports. Additionally, LPAI is in the process of enhancing and upgrading cross-border trade infrastructure at land borders by providing Access and Surveillance Control Systems, Full Body Truck Scanners for non-intrusive scanning and Radiation Detection Equipment at its ICPs shall considerably reduce dwell time at ports. Application of digital technology such as RFID and ECTS in cargo management and Artificial Intelligence and Robotics will strengthen the security, safety and connectivity at border and beyond. ICPs in India have proven to be instrumental in channelizing informal trade to formal trade.

MSMEs gain most from an integrated border. For them, marginal return from paperless trade and border connectivity is much higher than the larger firms. The coordinated borders will also instil new momentum to building border economic zones (BEZs). Thailand offers many important lessons in BEZs.

South Asian and Bay of Bengal countries have made enormous progress in regional integration. The BIMSTEC Master Plan for Transport Connectivity, which has 267 projects worth of US$ 124 billion, is ready. Besides, the BIMSTEC Charter is ready for signature. Likewise, BIMSTEC countries are also negotiating and making progress on the BIMSTEC FTA, BIMSTEC Coastal Shipping Agreement, BIMSTEC Motor Vehicle Agreement and BIMSTEC Grid Interconnection Master Plan Study, etc. In such an unfolding scenario, a regional consultative process for border management in the Bay of Bengal region may be taken up. Time is ripe for working towards coordinated border management. The ASEAN has adopted a framework known as the ASEAN Border Management Cooperation Roadmap to improve policy and practical collaboration to address transnational crime at and along borders. The LPAI and BLPA have also signed an MoU for bilateral cooperation recently.

As Bangladesh, Bhutan and India ramp up border infrastructure to cope with the ongoing pandemic related challenges, reducing the costs of crossing borders in a timely manner has become their top priority. Safe and secure border is sine qua non for enhanced trade and integration in South Asia and Bay of Bengal.

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Celebrating 15 Years of SANEM

South Asian Network on Economic Modeling (SANEM) marked its 15th founding anniversary on 2 January 2022. In this occasion, messages of appreciation and gratitude were shared with colleagues, friends, well-wishers and all those who have supported SANEM's endeavors. A small get-together was organized inside the SANEM office premises to celebrate the occasion. The event was attended by Dr. Bazlul Haque Khondker, Professor of Economics, University of Dhaka and Chairman of SANEM; Dr Selim Raihan, Professor of Economics, University of Dhaka and Executive Director of SANEM; Dr Sayema Haque Bidisha Professor of Economics, University of Dhaka and Research Director of SANEM and Mahtab Uddin, Lecturer of Economics, University of Dhaka and Research Economist (honorary) of SANEM. Well-wishers, friends and families also attended the get-together.

Dr Sayema Haque Bidisha delivered presentation at The Daily Star-MJF Roundtable

Dr Sayema Haque Bidisha, Professor of Economics, University of Dhaka and Research Director of SANEM delivered a presentation at a roundtable titled "Importance of care economy to reduce domestic violence against women and girls", jointly organised by The Daily Star and Manusher Jonno Foundation (MJF) on 8 December 2021. The roundtable was also attended by Shaheen Anam, Executive Director, Manusher Jonno Foundation; Dr Soma Dey, Associate Professor, Women and Gender Studies, University of Dhaka; Udisa Islam, Journalist, Bangla Tribune; Naznin Akhter, Journalist, Prothom Alo; Shuprova Tasneem, Journalist, The Daily Star; Umme Wara, Assistant Professor, Department of Criminology, Dhaka University; Professor Golam Rahman, Editor, Ajker Potrika and Shahana Huda, Senior Coordinator, Manusher Jonno Foundation. The event was moderated by Shamsuddoza Sajen, Commercial Supplements Editor, The Daily Star.

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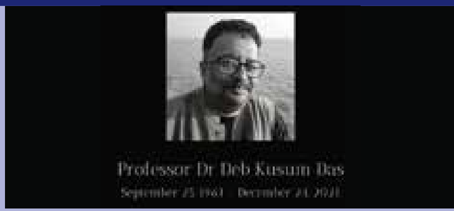
Professor Dr Deb Kusum Das (September 25, 1961 – December 24, 2021)

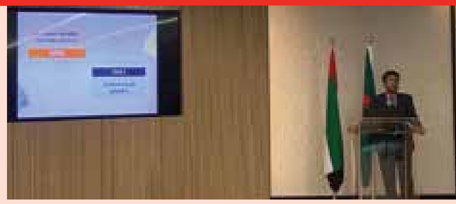


SANEM deeply mourns the untimely demise of Professor Dr Deb Kusum Das. Professor Das was a visionary academician who dedicated his life and work for the improvement of life of people of South Asia. He was an Associate Professor in the Ramjas College of University of Delhi and one of the pioneers of the South Asian Economics Students' Meet (SAESM). In loving remembrance of Professor Das, the family of South Asian Economics Students' Meet (SAESM) held an online memorial event on 30 December 2021. The event was held over zoom and streamed live on the Facebook page of South Asian Network on Economic Modeling (SANEM). Along with the alumni, peers and organizers of SAESM, family, friends and well-wishers of Professor Das attended the event. Due to Professor Das's relentless and passionate efforts, SAESM has become a widely recognized academic platform for economics students from around South Asia. Professor Das was a well-wisher and friend of SANEM. On behalf of the SANEM family we offer our deepest condolences to his grieving family and friends.

Dr Sayema Haque Bidisha was a panelist at the PRI webinar

Dr Sayema Haque Bidisha was a distinguished panelist at the virtual presentation of the Policy Research Institute of Bangladesh (PRI) Report on the State of the Bangladesh Economy in 2021 titled "After the Pandemic Onslaught – Economy on Strong Recovery Path", held on 11 January 2022. Mr M. A. Mannan, MP, Honorable Minister, Ministry of Planning was present as the chief guest of the event. As special guests were present: Ms Waseqa Ayesha Khan, MP, Chairperson, Parliamentary Standing Committee on Ministry of Power, Energy and Mineral Resources (MoPEMR) and Secretary of Finance and Planning Affairs, Bangladesh Awami League; and Mr Naser Ezaz Bijoy, President, Foreign Investors Chamber of Commerce and Industry (FICCI) and Chief Executive Officer, Standard Chartered Bank, Bangladesh. Dr Ahsan H. Mansur, Executive Director, PRI moderated the event. The keynote presentation was made by Dr Zaidi Sattar, Chairman, PRI.

Dr Selim Raihan delivered the Keynote Presentation at Dubai Expo



Dr Selim Raihan, Professor of Economics, University of Dhaka and Executive Director of SANEM, delivered the keynote presentation at the Bangladesh Country Business Briefing in the Dubai Expo 2020 on 17 December 2021. The title of the presentation was "Business Environment and Investment Opportunity in Bangladesh". In his presentation, Dr Raihan shed light on the current situation of business and investment environment of Bangladesh and future prospects.

Dr Selim Raihan spoke at CPD-RIS Dialogue

Dr Selim Raihan spoke at the dialogue titled "50 Years of Bangladesh-India Partnership: Towards a Journey in the Next 50 Years" jointly organised by Centre for Policy Dialogue (CPD) and Research and Information System for Developing Countries (RIS), India on 1 December 2021. The dialogue was moderated by Dr Fahmida Khatun, Executive Director, CPD. The chief guest of the event was Md. Shahriar Alam, MP, Hon'ble State Minister, Ministry of Foreign Affairs, Government of Bangladesh (GoB). Mr Kazi Nabil Ahmed, MP, Member, Standing Committee on Ministry of Foreign Affairs, Bangladesh Parliament was present as the Special Guest. As guest of honour was present H E Mr Vikram K Doraiswami, High Commissioner of India to Bangladesh.

Dr Selim Raihan spoke at the BRAC JPGSPH-BHW Conference

Dr Selim Raihan was a panelist at the second session titled "Two Years into the COVID-19 Pandemic: What are the Experiences and Learning from Low-and Middle-Income Countries (LMICs) for Future" of the Virtual International Conference on COVID-19, jointly organized by BRAC James P Grant School of Public Health and Bangladesh Health Watch-BHW. The session was held on 19 January 2022. As the chair of the session was present Dr David McCoy, Research Lead, International Institute for Global Health, United Nations University, Malaysia. The other panelists were: Dr Caroline Kabaria, Associate Research Scientist, Urbanization and Well-being Unit, African Population and Health Research Centre (APHRC), Kenya and Dr Brunah Schall, Postdoc Scholar at Fiocruz Minas (Oswaldo Cruz Foundation), Brazil.

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SANEM is a non-profit research organization registered with the Registrar of Joint Stock Companies and Firms in Bangladesh. Launched in January 2007 in Dhaka, it is a network of economists and policy makers in South Asia with a special emphasis on economic modeling. The organization seeks to produce objective, high quality, country- and South Asian region-specific policy and thematic research. SANEM contributes in governments' policy-making by providing research supports both at individual and organizational capacities. SANEM has maintained strong research collaboration with global, regional and local think-tanks, research and development organizations, universities and individual researchers.

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