

BIMSTEC

[UPSC Notes]

What is BIMSTEC?

BIMSTEC is an alliance of the countries that lie adjacent to the Bay of Bengal ocean. This organization was formed with the idea of cooperation in multiple sectors including growth in development, energy, technology, tourism, fisheries, transport, communication, environmental and disaster management, agriculture, cultural cooperation, etc in all the countries within the region.

The BIMSTEC comprises 7 member nations: Bangladesh, Bhutan, India, Myanmar, Sri Lanka, Thailand, and Nepal. BIMSTEC was established on the 6th June 1997 after the signing of the Bangkok Declaration. The headquarter is located in Dhaka, Bangladesh.

Initially, BIMSTEC was known as BIST-EC (Bangladesh-India-Sri Lanka-Thailand Economic Cooperation).

The current Secretary-General of BIMSTEC is Ambassador Tenzin Lekphell from Bhutan.

History of BIMSTEC

BIMSTEC was started by 4 member countries Bangladesh, India, Sri Lanka, and Thailand in 1997, and was thus named as BIST-EC (Bangladesh, India, Sri Lanka Thailand Economic Cooperation) initially. Myanmar was the next country to join the organization in the month of December the very same year and the organization was renamed BIMST-EC.

Nepal and Bhutan were the last two members to join the organization in the year 2004 and the name BIMST-EC was changed to BIMSTEC.

Objectives of BIMSTEC

BIMSTEC is one of the most significant organizations and one of its kind in terms of its member nations based on their geographical locations. All the members of this organization are adjacent to the ocean Bay of Bengal (except for Nepal and Bhutan) and this reason encourages its members to efficiently cooperate among themselves in order to achieve the following objectives-

- Bringing the nations of the Bay of Bengal region within the ambit of unity and development.
- Maintain peace, harmony, and cooperation in the region.
- Increase cooperation in multiple sectors within the countries so as to achieve economic development and prosperity.
- To increase the cultural unity among the members as the region upholds a rich cultural heritage.

- Enhance agricultural cooperation citing the fact that the region is one of the leading agricultural areas of the world.
- Promote tourism and transport within the region so that connectivity and communication get are enhanced.

Principles of BIMSTEC

The BIMSTEC has been established based on certain principles, some of which are explained down under-

- To maintain territorial integrity among all the member nations.
- To sustain the equality of sovereignty of its members.
- To support the policy of non-interference in the internal matters of its members.
- To nurture the feeling of mutual cooperation.
- To maintain peace and harmony in the whole region.
- To achieve political independence in terms of the individuality of the members.

Importance of BIMSTEC

BIMSTEC as discussed above is one of the most significant organizations in the South Asian region due to its connectivity between two different sub-regions.

BIMSTEC acts as a bridge between the South Asian region and the South-East Asian region as Myanmar and Thailand are the South-East Asian countries apart from the rest other members.

BIMSTEC plays an important role in the economic development of the members associated with it by nurturing support in the fields of trade, investment, fisheries, technology, energy, cultural development, agricultural development, transport, communication, health, tourism, etc.

Importance of BIMSTEC for India

As India is the largest economy among all the members of BIMSTEC, it holds great importance. For India, BIMSTEC is a natural platform to fulfill our key foreign policy priorities of 'Neighborhood First' and 'Act East'. As China mounts assertive activities in the Bay of Bengal region, with increased submarine movement and ship visits in the Indian Ocean, it is in India's interest to consolidate its internal engagement among the BIMSTEC countries.

Challenges for BIMSTEC

Although BIMSTEC possesses a huge amount of significance in the inclusive growth of the region yet it had not gained the desired success and the organization has to face several challenges like

- The members have been ignorant of BIMSTEC in comparison to other regional cooperative organizations like SAARC.

- Few of the member nations are facing territorial conflicts resulting which their cooperation in this organization has been minimized.
- The BIMSTEC organization covers as many as 14 areas of cooperation which is a large number hence commitment in all the areas is very difficult.
- BIMSTEC summits were supposed to be held once after every 2 years but only 5 meetings of this organization took place which shows the ignorance of its members.
- The lack of free trade agreement (FTA) in this organization has resulted in the failure of attention of the member nations.

