**BCIM-EC: Growth path through integration**

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Launching of the Bangladesh, China, India and Myanmar Economic Corridor (BCIM-EC) is progressing at a slow pace. The second inter-governmental meeting of BCIM-EC was concluded in Cox's Bazar on December 18, 2014 after one year of its first meeting in Kunming, in December 2013. Fifteen representatives from China, five from Myanmar and India each and seventeen from Bangladesh took part in the second meeting.

 The meeting decided that a Joint Study Group (JSG) will prepare four country reports focusing on four areas of institutional development: objectives of the BCIM-EC; concept, scope and elements; principles and modalities of cooperation; and framework of cooperation. The reports will cover seven thematic areas: connectivity, energy, investment and financing, trade in goods and services and trade facilitation, social and human development and poverty alleviation, sustainable development, and people-to people contact. The reports will be presented and discussed in the next inter-governmental ministerial meeting to be held in India some time this year.

REVIVAL OF SILK ROAD: BCIM-EC aims to integrate through the proposed 2,800 km K2K route (Kunming-Ruili-Bhamo-Lashio-Mandalay-Tamu-Imphal-Sylhet-Dhaka-Kolkata). The K2K route will be a part of the much talked about China-led Silk Road Economic Belt and the 21st Century Maritime Silk Road initiatives incorporating the concept of 'One Belt and One Road'.

In fact, revival of the ancient Silk Road and the 21st Century Maritime Silk Road will augment economic cooperation among connecting countries. This will also have great impact on political and security cooperation. And ultimately it will lay a solid foundation for an emerging new world order.

Chinese President Xi Jinping laid out China's vision for a new regional security order at the Conference on Interaction and Confidence Building Measures in Asia, where he declared "Asia for Asians". Asia for Asians concept is strongly supported by 'one belt, one road' initiative.

The 'one belt, one road' initiative is planned to be completed by 2015 integrating Turkey, Russia, Central, East and countries in South Asia. Turkey, Russia, Central Asian countries have already been aligned with the initiative. China is ready to channel tens of billions of dollars to the new development institutions-- the Asian Infrastructure Investment Bank and the new Silk Road Fund for making the dreams come true. China is eagerly waiting to see South Asian countries join the belt and road. China's effort to bring South Asian countries to the network has created further scope for BCIM-EC. The BCIM-EC would be an interim effort to integrate South Asian countries into the one belt, one road initiative. Nepal and Bhutan could easily be connected to this forum when it really starts working.

MINIMISING MISTRUST:  There does exist a historical mistrust between two giant Asian countries -- China and India. They have had a war in 1962 on disputed borders. The border dispute has not yet been over. Fighting in Chumar sector of eastern Ladakh was going on during the visit of the Chinese President to India last September. The visit was to focus on significantly ramping up trade and investment. No significant ramping up appeared after the visit.

Observers opine that the raging nationalism in India following last year's national elections may be a detriment to promoting congenial relations of the country with China. On the other hand, warming up of relationship with USA may eventually narrow down the prospects of Indo-China relationship. But it is difficult to conclude on the turn of things so far as BCIM-EC is concerned.

STAKE FOR BANGLA-DESH: Bangladesh needs market diversification for its products. The country is heavily depended on export markets in North America and the European Union for goods and the Middle East for export of manpower. Cooperation with China is also increasing on many fronts, including trade. However, Bangladesh's trade with neighbouring countries remains at a very low level. Bangladesh's engagement in SAARC and BIMSTEC has not yet produced the desired results. This goes to show that the country has not yet been able to reap the benefit of regional integration.

In this perspective, regional integration through BCIM-EC could be the right platform for Bangladesh to explore its potential in the trade and economic arena. The BCIM-EC countries having 9.0 per cent of world's landmass and 7.3 per cent of global gross domestic products can change the economy and culture of 440 million people through the K2K (Kunming to Kolkata) route, capable of creating multi-dimensional opportunities to enhance trade manifold from the current 5.0 per cent. For all this to happen, it is of paramount importance that the initial works are in place, namely reports of the joint study group on the identified areas in order that some concrete actions can be firmed up in the next meeting.

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