
Asta-Ja Nepal Vision 2040: Investment Implementation Strategy

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Abstract

The Asta-Ja Nepal Vision 2040 is a peaceful, holistic, natural and human capital-based, transformative national development framework designed to elevate Nepal to a developed country status by 2040. Grounded in the Asta-Ja Framework, which is a holistic system of eight fundamental resources: *Jal* (water), *Jamin* (land), *Jungle* (forest), *Jadibuti* (medicinal and aromatic plants), *Janashakti* (human resources), *Janawar* (animals), *Jarajuri* (crop plants), and *Jalabayu* (climate), all starting with Nepali letter “Ja”, the vision seeks to develop competitive advantages and unlock Nepal’s vast natural and human capital for rapid socio-economic growth. The goal is to increase Nepal’s per capita GDP to USD 15,000 by 2040, up from approximately USD 1,440 in 2024, which will require a total national GDP of around USD 500 billion. With a national GDP of US\$43 billion in 2024, the additional GDP necessary to reach USD500 billion is USD 457 billion. Of this projected increase of USD 457 billion in GDP, 20% (approximately USD 92 billion) is expected to be driven by foreign direct investment (FDI), requiring sustained annual inflows of around USD 6 billion over the next

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15 years. To expand from a USD 43 billion to a USD 500 billion economy within this period, Nepal would need to maintain an average annual GDP growth rate of about 13%, effectively doubling the size of its economy nearly every four years. Achieving this target requires an ambitious national commitment to inclusive and sustainable development. The Asta-Ja Nepal Vision 2040 offers a Marshall Plan-style national commitment to inclusive and sustainable development structured around nine strategic pillars: (1) food self-sufficiency, (2) renewable energy reliance, (3) attracting thirty million tourists annually, (4) exports of organic and high-value products, (5) corruption control, (6) infrastructure development, (7) community resilience, (8) expanded social services, and (9) conservation and sustainable utilization of Asta-Ja resources for accelerated economic growth and fast-paced socio-economic transformation of Nepal. Successful implementation requires political stability, good governance, institutional reform, and a strong foreign policy to attract investment. Supported by the digital Asta-Ja Investment Information System (AJIIS) for facilitating FDI and the structured Asta-Ja Investment Implementation Cycle (AIIC), the Asta-Ja Nepal Vision 2040 presents a bold and strategic roadmap for accelerated economic growth, rapid socio-economic transformation, and long-term resiliency of Nepal.

Keywords: The Asta-Ja Framework, Nepal Vision 2040, FDIs, AJIIS, AIIC, Nepal.

1 Introduction

Nepal's development trajectory has historically been shaped by periodic five-year plans, which began in 1956 to guide national priorities in a coordinated and planned manner (Poudel, 2018). The Sixth Five-Year Plan (1980–1985) recognized the role of foreign direct investment (FDI) as a catalyst for economic growth, infrastructure development, and technological advancement. The inflow of FDI in Nepal began in the F/Y 1980–81 (NRB, 2024). The Sixth Five-Year Plan (1980–1985) marked a significant policy shift by emphasizing private sector participation and creating a foundational policy environment to attract foreign capital. Since then, successive plans have continued to prioritize FDI, gradually liberalizing the investment regime, especially after the 1990 political transition, with measures such as tax incentives, investment protection treaties, and sectoral liberalization.

In recent years, Nepal has further emphasized the importance of FDI as a strategic tool for economic transformation, especially in energy, tourism,

information technology, and infrastructure sectors. This is evidenced by legal reforms like the Foreign Investment and Technology Transfer Act (FITTA), 2019, the Special Economic Zone (SEZ) Act 2016, later amended in 2019, the Public-Private Partnership and Investment Act (PPPIA) 2019, and the Industrial Enterprises Act, 2020 (Lamichhane, 2024; United States Department of State, 2025). The revamped Foreign Investment and Technology Transfer Act (FITTA), 2019, consolidates approval procedures, safeguards profit repatriation, and clarifies technology-transfer mechanisms under a more investor-friendly framework. The Special Economic Zone (SEZ) Act of 2016, amended in 2019, provides tax and customs exemptions and improved infrastructure for enterprises within SEZs in exchange for export commitments. The Public-Private Partnership and Investment Act (PPIA) 2019 creates a transparent, efficient, and incentive-rich legal environment that promotes collaboration between the public and private sectors. The Industrial Enterprises Act 2020 streamlines the industrial licensing process. The establishment of the Investment Board Nepal (IBN), which functions as the investment promotion agency and the national PPP agency as per the PPPIA 2019 (GoN IBN, 2024), and the convening of Nepal Investment Summits, aimed at showcasing bankable projects to global investors, are other noteworthy initiatives for promoting FDIs in the country. The establishment of a one-stop service center at the Department of Industry, digitalization of application processes, and a reduction in bureaucratic redundancies further reflect Nepal's commitment to aligning with global investment standards.

According to the Imperial Law Associates (2025), foreign investors must commit a minimum investment of NPR 50 million, with regulatory approvals handled by either the Department of Industry (for investments up to NPR 6 billion) or the Investment Board of Nepal (for larger or strategic sectors). The process involves company incorporation, tax and business registration, project approval, industry registration, and ultimately, foreign capital registration with the Nepal Rastra Bank, which authorizes capital remittance. The timeline for these steps typically ranges from 1 to 2 months. Effective navigation may often require legal expertise to ensure compliance with documentation standards and multi-agency coordination. Various policy reforms and procedural advancements suggest that Nepal is spearheading the creation of a more competitive, investor-friendly environment while still facing challenges in consistency and institutional efficiency.

Despite Nepal's introduction of progressive legal and institutional frameworks, procedural advancements, and high-profile Nepal Investment Summits, the country continues to suffer from a glaring underperformance in

attracting actual foreign direct investment (NRB, 2024). While FDI commitments have surged, reaching approximately NPR 61.9 billion in fiscal year 2023/24, nearly double the previous year's pledges, and witnessing a 33 percent year-on-year rise in the first ten months of that year, the translation of these commitments into realized investment remains dismally low. Actual net FDI inflows plummeted to merely NPR 8.4 billion in 2023/24, a steep 57 percent drop from NPR 19.5 billion in 2021/22 (NRB, 2024). The 2022/23 fiscal year saw an even sharper contraction, with net inflows dipping from NPR 18.6 billion to just NPR 6.0 billion, a 68 percent decline (NRB, 2024; The Kathmandu Post, 2025). Globally, FDI inflows into Nepal declined nearly 70 percent between 2019 and 2024, from roughly USD 185 million to USD 57 million, highlighting the persistent structural impediments to investor confidence. The widening gap between pledge and performance underscores systemic weaknesses, bureaucratic inertia, policy ambiguity, governance deficits, and poor institutional follow-through (United States Department of State, 2025) that continue to erode Nepal's credibility as a viable destination for foreign capital, despite its ambitious reforms.

In addition to policy, legal, and institutional constraints, the absence of a forward-looking national vision and strategic policy framework has significantly undermined Nepal's ability to attract the foreign direct investment (FDI) necessary for industrialization, job creation, and sustained economic growth (Poudel, 2011; Lamichhane, 2024). To reverse this trajectory and boost FDIs, Nepal must adopt a visionary, resource-centric, holistic, and FDI-friendly planning and development model. Nepal's development efforts have been largely fragmented, driven by short-term political interests rather than anchored in a long-term economic vision (Poudel, 2009, 2018, 2022a). As a consequence, Nepal has consistently failed to capitalize on transformative development opportunities, resulting in a host of systemic challenges: the large-scale outmigration of youth seeking foreign employment (reportedly, last year alone a record number of 8,39,000 youth left Nepal for foreign job), the annual departure of over 100,000 students pursuing education abroad, rising public debt, chronic delays in development projects, underdeveloped infrastructure, stalled industrialization, declining agricultural productivity, and substandard public services and educational facilities (Poudel, 2019, 2021, 2025a, 2025b).

Nepal is endowed with vast natural and human resources, which Poudel (2008) systematically conceptualized under the Asta-Ja Framework. The Asta-Ja, meaning eight Nepali letters "*Ja*" — *Jal* (water), *Jamin* (land), *Jungle* (forest), *Jadibuti* (medicinal and aromatic plants), *Janashakti* (human

resources), *Janawar* (animals), *Jarajuri* (crop plants), and *Jalabayu* (climate). The Asta-Ja Framework is a groundbreaking, holistic, and theoretically grounded model for accelerated economic growth and fast-paced socio-economic transformation of Nepal (Poudel, 2019, 2021a). It serves as a grassroots-based unified planning and management framework aimed at the sustainable conservation, development, and utilization of Nepal's natural and human capital (Poudel, 2016). Through visionary, well-integrated planning and development, and the strategic utilization of Asta-Ja resources, Nepal can accelerate its economic growth and socio-economic transformation and elevate its economy to the level of a developed nation by 2040 (Poudel, 2018a). The subsequent sections of this article present the Asta-Ja Nepal Vision 2040, the Asta-Ja investment strategy with a focus on foreign direct investment (FDI), enhancing the implementation of Asta-Ja Nepal Vision 2040 to attract FDI, and the conclusions. It serves as a compelling call to action for policymakers, investors, development partners, and the global Nepali diaspora to unite in transforming Nepal's economic trajectory toward a future that is peaceful, prosperous, just, resilient, ecologically sound, and environmentally sustainable.

2 Asta-Ja Nepal Vision 2040

Based on the Asta-Ja Framework and the current socio-economic and environmental challenges such as poverty, food insecurity, negative balance of trade, public debt, foreign aid dependencies, plan implementation failures, massive outmigration of youths, GDP growth, natural disasters, environmental degradation, employment generation, energy consumption, and welfare, Poudel (2018a) founded the Asta-Ja Nepal Vision 2040, which aims to develop Nepal at the level of a developed country by 2040 with a per capita GDP of US\$15,000. The Asta-Ja Nepal Vision 2040 has nine strategies (Figure 1) for nation-building. They include (1) Food Self-sufficiency, (2) Reliance on Renewable Resource Energy, (3) Thirty Million Tourists Annually, (4) Export of Organic Foods, Medicinal and Aromatic Plants and Other Products, (5) Corruption Control, (6) Infrastructural Development, (7) Community Resiliency, (8) Social Services, and (9) Asta-Ja Resources Conservation, Development and Utilization (Poudel, 2018a). The Asta-Ja Nepal Vision 2040 is a transformative framework that aligns Nepal's development priorities with global standards of ecological and environmental sustainability, social justice, resilience, equity, innovation, and sustainable development (Poudel, 2024).

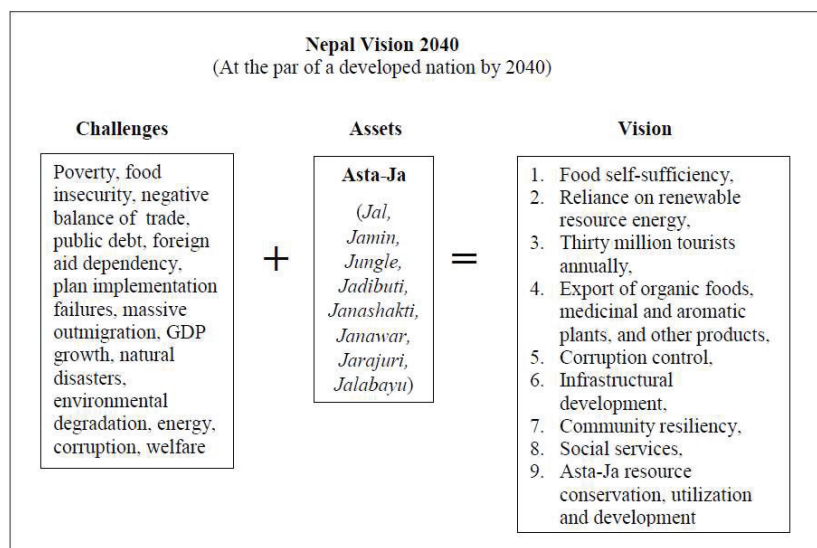


Figure 1 A simple diagram showing the development of Nepal Vision 2040 (adapted from Poudel, D.D. 2018. Restructuring National Planning Commission Focusing on Asta-Ja and Nepal Vision 2040, *Asian Profile*, Vol. 46 (2), 151-167; page no. 156, Figure 1).

To realize the goal of the Asta-Ja Nepal Vision 2040, Nepal must increase its national GDP from US\$42.91 billion in 2024 to approximately US\$500 billion (32.9 million projected population \times USD15,000 GDP PCI = USD 493,500 million = USD 493.5 billion) by 2040, assuming a projected population of 32.9 million. Expecting 20% of the projected USD 457 billion increase in GDP (USD500 billion- USD43 billion = USD457 billion) through foreign direct investment (FDI), Nepal would need to attract approximately USD 92 billion in FDI by 2040, which is about USD 6 billion annually over the next 15 years. This level of FDI targeted under Nepal Vision 2040 appears reasonable, as Lamichhane (2024) reports that Nepal needs to attract approximately NPR 585 billion (around USD 4.2 billion) in annual FDI to finance its budget shortfall and achieve the Sustainable Development Goals (SDGs) by 2030, thereby elevating Nepal to a middle-income country status. A simple calculation of year-by-year projection of national GDP starting from USD43 billion and adding annual FDI of USD6 billion, the economy has to grow with an annual growth rate of 13%, doubling the economy nearly every four years, to reach a USD500 billion economy in 15 years. While these targets are undeniably ambitious and present significant challenges, they are achievable. Success will depend on Nepal's ability to create competitive

advantages and strategically invest in the priority areas identified in the Asta-Ja Nepal Vision 2040 (Figure 1). A stable, business-friendly environment and targeted policies to attract sustained FDI will be key to turning this vision into reality.

3 Asta-Ja Investment Strategy

3.1 Aligning FDIs with the Strategic Areas of Nepal Vision 2040

Foreign Direct Investments (FDIs) in Nepal is broadly categorized into (1) Agriculture (agriculture, forestry, and fishing), (2) Industry (construction; electricity, gas, steam, and air conditioning; manufacturing; and mining and quarrying and (3) Services (accommodation and food services; education; financial and insurance services, human health and social work, information and communication, transport and storage, and other services) (NRB, 2024). These FDI categories align cohesively with the seven strategic pillars of the Asta-Ja Nepal Vision 2040. Agriculture-related FDIs directly support the goals of Food Self-sufficiency and the Export of Organic Foods, and Medicinal and Aromatic Plants, while investments in renewable energy infrastructure and industrial sectors such as electricity and gas resonate with the strategy of promoting Renewable energy. The influx of capital into accommodation, transport, and communication services enhances Nepal's capacity to host Thirty Million Tourists Annually, thereby strengthening tourism-driven economic growth. Meanwhile, manufacturing, mining, and infrastructure-related FDIs underpin critical physical development, serving the broader aim of national infrastructure expansion, aligning with the Infrastructure Development category. Service-sector investments in education, health, and finance foster community resiliency by improving human capital and access to essential services, aligning with the Community Resiliency. Moreover, investments in forestry, fishing, and environmental services intersect meaningfully with the conservation and development of Asta-Ja resources, ensuring a holistic and sustainable development trajectory. Collectively, these FDI categories not only complement but operationalize the Asta-Ja Vision's integrative and multidimensional approach to sustainable national transformation. The remaining two areas, Corruption Control and Social Services, are to be addressed primarily through strong governmental investment, policy reform, and institutional strengthening. Together, strategic FDI in these sectors will boost productivity, expand industrial capacity, create jobs, and catalyze inclusive economic growth, making the 13% annual growth rate an attainable target.

Table 1 below presents an example of the key projects under each of the seven strategic areas of the Asta-Ja Nepal Vision 2040 for FDIs.

3.1.1 Food self-sufficiency

While Nepal should not lose its basic food system to foreign investors, it is important to attract FDI in increasing agricultural production and reducing foreign dependency on food supply, and generating rural employment. FDIs in Food Self-sufficiency will boost agro-based industries. Through food self-sufficiency, Nepal can save approximately US\$2.6 billion annually on food imports. These savings could instead be invested in modernizing agriculture, creating rural jobs, and providing nutritious food for all Nepalese. The commercialization of smallholder mixed-farming systems (Poudel, 2019), investments in climate-smart dry-chain or cold food storage systems (Poudel et al., 2021), as well as agroforestry intervention (Poudel, 1991, 2015) are critical for food self-sufficiency and the advancement of smallholder mixed-farming systems in Nepal. Various investment models, including joint ventures with farmers' cooperatives (Poudel, 2018b), PPPs, diaspora investment hubs, etc., can be established for FDIs.

3.1.2 Reliance on renewable resource energy

Renewable Resource Energy development will convert Nepal into a net energy-exporting country, lower production costs, and attract energy-intensive industries (Poudel, 2021b). Hydropower, solar farms, wind energy projects, rooftop solar panels, EV charging infrastructure, and biofuel energy are just some of the investment-ready renewable energy areas in Nepal. Nepal has vast water resources, and over 300 days are sunny in most parts of the country. Nepal needs about 50,000 MW of renewable energy for its industrialization, and there is a huge energy export potential to neighboring countries of India, Bangladesh, and China (Poudel, 2021b), generating a large sum of foreign exchange annually. Through electricity generation and solar power, Nepal can substitute LPG usage. Necessary policy measures, currency issues, and other factors, such as land ownership issues, should be managed carefully.

3.1.3 Thirty million tourists annually

The push for Thirty Million Tourists Annually will expand the hospitality sector, create employment, and stimulate demand across transport, retail, and services. Nepal is a hidden treasure for global tourism. Nepal has to expand its tourism from traditional tourism of visiting mountains and trekking to other

Table 1 Annual FDI (US\$6 billion) distribution across the seven strategies of the Asta-Ja Nepal Vision 2040

Strategies	Percent of Total FDI [¶]	Annual FDI (US\$ Million)	Possible Investment Projects	Potential Sources of FDIs
Food self-sufficiency	15	900	Agri-tech, Food warehouses, Processing Centers, Cold and Dry Chains, Joint Ventures with Farmer Cooperatives, Agro-Industries, High-Value Crop Production Zones, Agri-marketing, Geographic Clusters of Agriculture, Irrigation, Seed Industries, Fertilizer	India, China, Gulf Countries, Japan, USA, EU, South Korea, Australia, Singapore, Ireland, World Bank, ADB, IFAD, FAO
Renewable energy resources	20	1,200	Hydropower, Solar and Wind Energy, Biogas, Battery and Energy Storage Systems, Natural Gas	India, China, USA, EU, Germany, Japan, South Korea, IFC, ADB, World Bank, Green FDI, Climate Finance
Thirty million tourists annually	15	900	Spiritual Tourism Circuits, Eco-tourism, Wellness and Retreat Tourism, Agri-tourism, Climate Tourism, Hindu Temples and Pagoda Tourism, Nepal Culture and Arts Tourism, Hotels and Resorts, Hospitals, Amusement and Theme Parks, Transportation, Airlines	India, China, Gulf Countries, Japan, South Korea, United States, Ireland, Singapore, West Indies, EU, World Bank, ADB, Nepali Diaspora, Hong Kong-China
Export of organic produce and other products	16	960	Organic fruits and vegetables, Organic spices, Organic tea and coffee, Organic honey, Natural wellness products, Minerals and mines, Medicinal and aromatic plant products, Cold storage, Organic certification and laboratories, Processing and packaging facilities, Organic agro-industrial parks, <i>Jadibuti</i> Industries, Forest Industries	India, China, EU, USA, Japan, South Korea, Australia, Nepali Diaspora, Global Agribusiness Corporations, Middle East, Singapore, Nepali Diaspora, Hong Kong-China

(Continued)

Table 1 Continued

Strategies	Percent of Total FDI [¶]	Annual FDI (US\$ Million)	Possible Investment Projects	Potential Sources of FDI's
Corruption control*	–		E-Governance Platforms, Digital Economy, Strengthen Anti-Corruption Agencies	
Infrastructure development	30	1,800	Roads and highways, East-west and North-south railways, Cable cars, Airports, Water navigation, Energy infrastructure, Irrigation systems, Hotels, Tourist Corridors, Data Centers, Smart-services, Solid Waste Management, Kathmandu Metro, Manufacturing	China, India, Germany, World Bank, ADB, AIIB, JICA, EU, USA, Japan, South Korea, Australia, Ireland, Singapore
Social security*	–		Universal Health Insurance, Affordable Housing, Skill Development, Pension and Allowances, Child Credits	
Community resiliency	2	120	Climate Resilient Community Housing, Climate Insurance Schemes, Schools, Hospitals, Finance, Insurance, Drinking Water Supply, Waste Management, Ayurvedic Centers, Natural Disasters Prevention and Recovery, Local Markets	Global Innovation Fund, Green Climate Fund, IFC, FMO, DEG, CDC, Proparco, The Rockefeller Foundation, Ford Foundation, Bill & Melinda Gates Foundation, Japan, South Korea, India, China, Hong Kong-China
Asta-Ja conservation and development	2	120	Bottled Water, Carbon Finance, Digital Services, Aquaculture, Dairy, Essential Oils, Herbal Products, Climate-Smart Agriculture, Forestry, Environmental Quality, Pollution Control	IFC, JICA, Netafim, Grundfos, World Bank, India, China, Netherlands, England, South Korea, Japan, USA
Total	100	6,000 million		

[¶]This FDI allocation reflects Nepal's priorities under Asta-Ja Vision 2040, emphasizing high-impact sectors like infrastructure, energy, agriculture, tourism, and exports. Lower shares for community resiliency and conservation acknowledge their value while relying on blended finance. The model supports Nepal's shift to a self-reliant, export-driven economy and can adapt based on future needs and performance.

*Government spending.

types and diversify tourism with a view to making it the World's number one destination. The Mount Everest (the Roof of the World), Lumbini (the Birthplace of Lord Buddha), Kathmandu Valley (the Living Cultural Museum with 7 UNESCO World Heritage Sites), the Himalayas (the World Capital of Adventure Tourism), Religious Tourism for Hindus and Buddhists (the Himalayan Pilgrimage, the Land of Shiva and Parvati, the Tapobhumi of the World), and Indigenous Culture and Traditions Tourism (the World Capital of Woven Cultures and Timeless Traditions) are some the unique tourism concentrations that Nepal could market globally. Nowhere else in the World do such destinations exist in a small geographical area, such as in Nepal. Nepal needs to brand its tourism well to attract global tourists. To attract thirty million tourists annually, Nepal needs to invest heavily in infrastructure, especially airports, highways, hotels, and health services. The beauty of Nepal's landscape, the sanctity of the mountains and the Himalayas, and Nepal as the destination for spiritual awakening are eternal. However, environmental pollution, natural hazards, and poor infrastructure have become some of the major constraints for tourism in Nepal (Corwin et al., 2019a, 2019b).

3.1.4 Export of organic foods, medicinal and aromatic plants, and other products

Despite adopting the first Trade Policy about three and a half decades ago in 1992, the second Trade Policy in 2009, and the third Trade Policy in 2015, taking initiatives for removing trade barriers, liberalizing the economy, creating conducive environment for international competition of Nepalese goods, securing concessions available for the LDCs, and expanding access to international markets, Nepal's export performance has remained quite unsatisfactory (NTIS, 2023). One of the main reasons for Nepal's poor export performance is the lack of strategic focus on identifying its competitive advantages and producing goods that meet international standards. Investment in the export of high-potential sectors such as organic foods, medicinal and aromatic plants, and other niche products can significantly boost exports while building value chains that integrate rural producers into the national economy. By leveraging its natural resources and unique geography, Nepal has the opportunity to position itself globally as the 'Himalayan Organic Brand'. Nepal has a competitive advantage for organic vegetable production due to natural geographic isolation, agroecological zones, and smallholder mixed-farming systems (Jansen et al., 1995; Midmore and Poudel, 1996). Nepalese agriculture has evolved through millennia, and most of it is still organic agriculture (Poudel, 2019). Nepal's indigenous

knowledge and traditions on organic agriculture are immeasurable. Organic agriculture and healthy food production and export will be a game-changing strategy in Nepal's economic development and socio-economic transformation. Similarly, medicinal and aromatic plant products, including essential oils, nutraceuticals, and other products, can get a worldwide market. Nepal can set up organic agro-industrial parks across the nation, establish an organic certification board, establish laboratories, and establish an organic produce export board. FDI investments can be channeled to production, processing, transportation, storage, and export of organic produce and other products in Nepal. Other potential products for export include forest, mineral, and mining products.

3.1.5 Corruption control

Nepal continues to struggle with elevated levels of corruption, ranking 107th out of 180 countries in Transparency International's 2024 Corruption Perceptions Index, with a score of 34 out of 100, below the global average (Transparency International, 2025). Major corruption scandals in recent years highlight systemic issues across both the public and private sectors. Notable cases include the Lalita Niwas land grab, involving top politicians and businesspeople illegally transferring government land; the Cooperative Savings & Credit scandal, where billions were misappropriated from public deposits; the Visit Visa extortion case, exposing collusion among officials to traffic migrant workers (The Kathmandu Post, 2025); and the foreign bribery scandal linked to U.S. company AAR Corp, bribing Nepali officials (US Department of Justice, 2024). To address these issues, Nepal needs a multi-pronged approach. Strengthening legal frameworks and ensuring the independence of anti-corruption bodies like the CIAA and CIB is essential (Poudel, 2018b). Greater transparency in public procurement, financial institutions (especially cooperatives), and land transactions is critical, alongside enforcing regulations on political financing and visa issuance. Empowering whistle-blowers, promoting civic education, and depoliticizing oversight institutions can also help build a culture of accountability. Without sustained political will and systemic reforms, corruption in Nepal will likely continue to undermine governance and public trust.

3.1.6 Infrastructural development

Infrastructure development, including roads, logistics, rope way, and digital infrastructure, will reduce transaction costs and enhance business competitiveness. The competitive capacity of the Nepali products in the

global market is weak because of the weak trade infrastructure and difficult topography (NTIS, 2023). Strategic and targeted investments must focus on enhancing agricultural productivity through modern irrigation systems like the Sikta and Babai projects, and improving rural connectivity to transport raw materials efficiently. Nepal must upgrade and expand its transport networks, including the completion of major highways such as upgrading the East-West Highway, upgrading and completing of the Mid-Hill Highway, the development of Nijgadh international-standard airport, and the implementation of the East-West Electric Railway to boost trade and mobility. Hydropower projects like Arun-3, Lower Arun, Tamor Storage, Upper Tamakoshi, Dudhkoshi-2, Simbuwakhola, Upper Trishuli-1, Budhi Gandaki, the Upper Marsyangdi-1, the Upper Marsyangdi-2, Upper Madi-0, the West Seti River-6, and the Upper Karnali, (GoN IBN, 2024) and other hydropower projects must be prioritized and implemented to ensure energy security and attract energy-intensive industries. Green Calcium Ammonium Nitrate (CAN) fertilizer plant, Vehicle Manufacturing and Assembly Plant, grid-connected solar projects, and waste-to-energy projects (GoN IBN, 2024) are additional project areas where FDIs can be directed. Nepal also needs to develop smart cities with digital infrastructure, robust e-learning systems, and data centers to modernize public services and education. Investment in tourism-supporting infrastructure, such as cable cars (e.g., Birethanti-Mukthinath Cable Car project, Annapurna-Janakpur Cable Car), entertainment parks, integrated tourism projects, and improved trekking routes, can make Nepal a year-round global destination. In addition, facilities for mineral exploration and processing, including cement projects, the Rapid Transit System, solid waste management, and state-of-the-art hospitals, are essential for enhancing community resilience, health, and sustainable urban development. The GoN IBN has identified a large number of infrastructural projects ranging from transportation, tourism, manufacturing, minerals and mines, agriculture and forestry, energy, and others (GoN IBN, 2024), and it is critical to have the necessary institutional, regulatory, and financial frameworks in place to ensure their effective implementation and long-term sustainability.

3.1.7 Community resiliency

Strengthening Community Resiliency will increase productivity and economic participation, particularly in rural and climate-vulnerable regions. Nepal is among the world's most vulnerable countries to climate change, with its local communities withstanding the worst of melting glaciers, erratic weather, droughts, and flooding (Poudel, 2015; Poudel and Duex, 2017).

These impacts have pushed many communities to the edge of survival, far beyond what domestic government funding alone can address (Poudel et al., 2014). Foreign Direct Investment (FDI) is not just an economic opportunity; it is a lifeline for climate adaptation and community resilience. Targeted FDI can support critical infrastructure such as Glacier Lake Outburst Flood (GLOF) protection systems in high-altitude regions, solar-powered water pumps for drought-prone farmlands, and micro-irrigation networks that ensure year-round food production. Communities also urgently need investments in clean drinking water supply, climate-smart housing, eco-tourism infrastructure, local hospitals, early warning systems, animal health services, and agricultural processing centers (Poudel et al., 2013; Poudel, 2019; Poudel et al., 2020). Moreover, FDI in community-based enterprises, such as handicrafts, high-value agricultural commodities, medicinal and aromatic plants, and traditional arts, can create sustainable income sources while preserving cultural identity. By channeling foreign investment into these high-impact areas, Nepal can not only protect its most vulnerable populations but also build resilient, self-sustaining communities capable of thriving in the face of climate adversity.

3.1.8 Social security

A strong and inclusive social security system is essential to ensure that every Nepali feels secure, especially in terms of healthcare, housing, and basic income (Poudel, 2021c). Government spending must be strategically focused on key pillars such as Universal Health Insurance, Affordable Housing, Skill Development, and reliable Pension and Allowance schemes to support citizens across all stages of life. Special attention must be given to vulnerable groups, including the elderly, women, children, individuals with disabilities or chronic health conditions, and those living in extreme poverty. Old age security, through robust pension systems and elderly care services, is increasingly critical as Nepal's aging population grows. In rapidly urbanizing cities as well as rural and suburban areas, affordable housing projects are vital to ensure dignified living conditions for low- and middle-income families. Annual public investments must be data-driven and well-targeted to expand access and coverage of these services, not just as a matter of welfare, but as a foundation for equity, dignity, and sustainable national progress.

3.1.9 Asta-Ja conservation, development, and utilization

Sustainable Asta-Ja Resources Conservation, Development, and Utilization will ensure long-term economic resilience by harnessing Nepal's natural and

human capital. Nepal's strategy for sustainable development and high-impact Foreign Direct Investment (FDI) must be rooted in the holistic conservation, development, and utilization of Asta-Ja resources. Leveraging the Asta-Ja framework, Nepal can attract strategic FDI in sectors that align economic development with environmental stewardship and community empowerment. For example, rehabilitation of degraded Chure lands directly supports forest and land restoration, while smart irrigation and rainwater harvesting optimize water use for sustainable agriculture. Investment in wastewater recycling and carbon credit initiatives ties into water, air, and forest conservation while opening access to international climate finance. Further, the commercialization of medicinal and aromatic plants, Ayurvedic medicine industries, and eco-tourism promotes the sustainable use of forests, biodiversity, and land resources, contributing to income generation in rural areas. Digital economy investments, including IT hubs, Green Skills Institutes, and e-learning platforms, are critical to harnessing Nepal's greatest Asta-Ja asset, the human capital. Similarly, energy infrastructure, including solar, hydropower, and biogas, Nature Education Centers, early warning systems, and wellness retreats are other potential areas for FDIs. By strategically channeling FDI into projects that conserve and utilize Asta-Ja resources, Nepal can not only accelerate its Vision 2040 goals but also position itself as a global model for sustainable and inclusive development rooted in indigenous wisdom and ecological balance.

3.2 AJIIS-Based FDI Portal

Several websites provide information on Foreign Direct Investment (FDI) in Nepal, including those operated by the Department of Industry (DOI), the Nepal Rastra Bank (NRB), the Investment Board Nepal (IBN), and the Nepal Stock Exchange (NEPSE). These platforms offer details on investment procedures, legal frameworks, sectoral opportunities, registration processes, and periodic investment statistics. However, they often suffer from fragmented data, outdated content, and limited analytical tools for decision-making. This limits their utility for prospective investors seeking integrated and real-time insights. In this context, the Asta-Ja Investment Information System (AJIIS), proposed by Poudel (2011) (Figure 2), which is a holistic, web-based platform that integrates data across eight interrelated domains of Asta-Ja (*Jal, Jamin, Jungle, Jadibuti, Janashakti, Janawar, Jarajuri* and *Jalabayu*), to support sustainable investment decisions, offers a great opportunity for developing a more comprehensive investment portal for Nepal. The existing

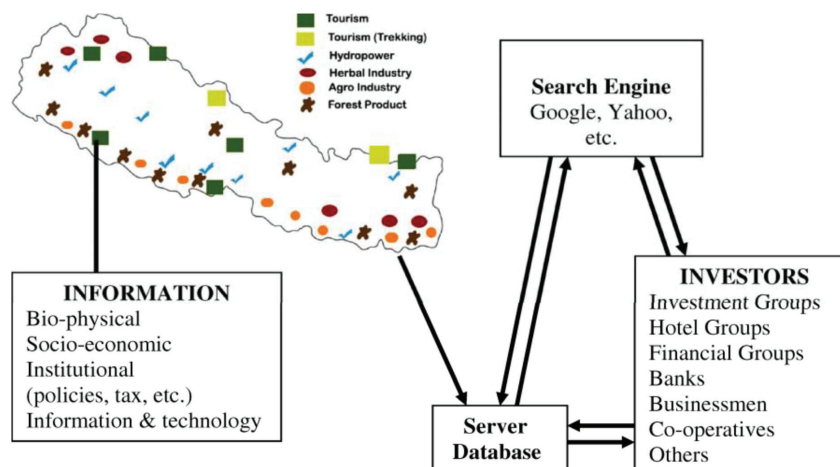


Figure 2 Asta-Ja Investment Information System (AJIIS) (adapted from Poudel, D.D. 2011. A strategic framework for environmental and sustainable development in Nepal, *Int. J. Environment and Sustainable Development*, Vol. 10 (1), 48-61; page no. 57, Figure 1).

websites could significantly benefit from adopting AJIIS's principles, particularly in terms of system integration, user-friendly analytics, real-time data, and data-driven governance to promote more effective and transparent FDI management in Nepal. Such a comprehensive information system should allow users to access, analyze, and download easily any statistical, GIS, satellite imagery, aerial photos, GPS, and other related information, such as FDI projects, finances, public works issues, and project-specific updates through web browsers.

The AJIIS aligns with Nepal's broader digital governance initiatives and resource-based planning goals by consolidating critical natural resource data and investment information into a unified, accessible platform, thereby enhancing transparency, facilitating data-driven decision-making, and supporting sustainable development priorities. As Nepal's 2015 Constitution has federalized the nation to seven provinces and 753 local units (GoN MoLJPA, 2017), it is critical to have policy reforms and institutional strengthening to attract FDI, especially in sectors that are tied to Nepal's rich natural capital, at the national, regional, and local levels. The Constitution mandates the National Natural Resources and Fiscal Commission (NNRFC) to coordinate intergovernmental resource governance, including revenue distribution, investment recommendations, environmental assessments, and fiscal ceilings for resource development. The NNRFC should actively participate

in the development and institutionalization of a comprehensive FDI portal grounded on the Asta-Ja Investment Information System (AJIIS) (Figure 2) to enhance a digital governance platform that supports transparent, real-time, and data-driven investment planning.

4 Enhancing Asta-Ja 2040 Implementation to Attract FDI

Nepal stands at a critical juncture in its development journey. The ambitious Asta-Ja Nepal Vision 2040 offers a transformative blueprint for harnessing the nation's eight essential resources to drive sustainable growth. However, the full realization of this vision requires more than aspiration; it demands a structured, practical, and adaptive approach to implementation. At the same time, Nepal must significantly increase its capacity to attract foreign direct investment (FDI) to meet its economic targets, finance large-scale development projects, and compete effectively on the global stage. Yet, challenges such as fragmented governance, weak policy coordination, limited institutional capacity, and underdeveloped investment promotion mechanisms continue to hinder progress (Poudel, 2018a). In this context, there is a pressing need for a comprehensive implementation framework that can effectively align national vision, policy reform, investment mobilization, and institutional action. The Asta-Ja Investment Implementation Cycle (AIIC) (Figure 3) fulfills these needs.

A simple comparison of the Asta-Ja Investment Implementation Cycle (AIIC) and the Investment Board Nepal (IBN)'s four strategic pillar, project development and management, investment promotion, institutional development, and coordination, collaboration and partnerships framework (IBN, 2021) indicates that there is a great level of similarity between these two frameworks. However, the AIIC offers a broader systemic integration. In the IBN model, after goal setting, the four focus areas serve as a foundation for developing objectives and devising strategies for FDIs. The AIIC comprises a six-phase cycle: goal setting; multi-level planning and project development; policy and governance reform; capacity building and institutional strengthening; investment and finance mobilization, including project implementation, trade and business development; and, finally, monitoring, evaluation, and feedback. Rooted in Nepal's unique natural resource base, the Asta-Ja, the AIIC aligns economic ambition with sustainable development. By embedding long-term capacity development and linking finance mobilization with market systems, AIIC provides a more integrated and adaptive framework for facilitating FDI and achieving inclusive, sustainable development outcomes.

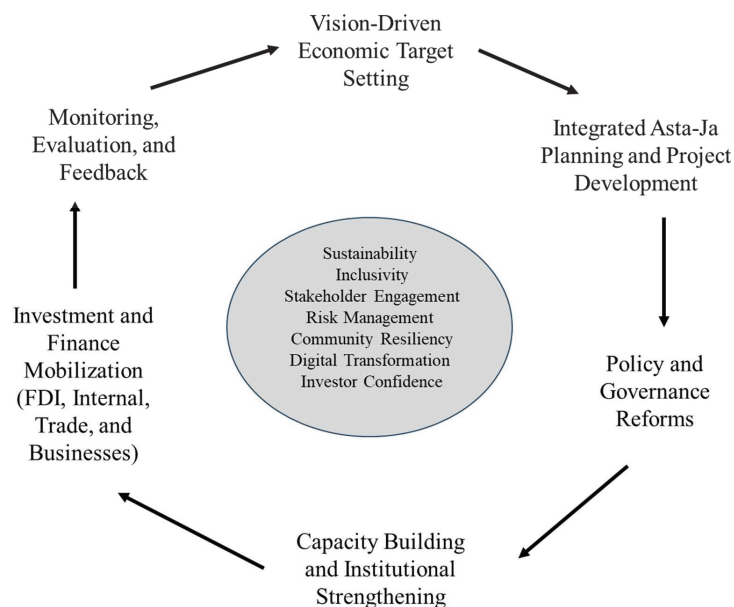


Figure 3 Asta-Ja Investment Implementation Cycle (AIIC).

The AIIC is a strategic framework designed to accelerate the implementation of Asta-Ja Nepal Vision 2040 by systematically mobilizing domestic and foreign direct investment (FDI). The AIIC is a powerful, cyclical model positioning Nepal as a compelling destination for sustainable and inclusive FDI.

At its core, the AIIC is powered by six transformative enablers: sustainability, inclusivity, stakeholder engagement, risk management, community resiliency, digital transformation, and investor confidence, which shape and strengthen every stage of the process. Together, they form the strategic foundation that ensures the AIIC is not just a functional mechanism for economic growth but a transformative model for national awakening. Sustainability ensures long-term stewardship of Nepal's natural resources in line with Asta-Ja principles. Inclusivity guarantees that development benefits are equitably shared across regions, genders, and communities. Stakeholder Engagement fosters collective ownership, aligning the interests of citizens, investors, and institutions. Risk Management strengthens resilience against economic, environmental, and geopolitical shocks. Community resiliency is the ability of a community to withstand, adapt to, and recover from challenges while maintaining essential functions and improving over time. Digital

Transformation modernizes governance, enhances transparency, and enables smart investment systems. Investor confidence is the trust investors have in a community's stability, governance, and potential for sustainable, long-term returns. These core enablers act as the guiding compass of the AIIC, ensuring that every cycle of planning, implementation, and evaluation contributes to a just, prosperous, and future-ready Nepal. Together, these elements form a dynamic and adaptive cycle that not only drives growth but also ignites a broader national awakening toward a prosperous, resilient, and globally competitive Nepal. The AIIC model reflects continuity, feedback, and adaptive improvements, which are necessary for a long-term development vision like Asta-Ja 2040.

4.1 Vision-Driven Economic Target Setting

The first phase of the AIIC is establishing clear economic growth targets based on the Asta-Ja Nepal Vision 2040, which include attracting annual FDI worth USD6 billion and achieving an ambitious annual GDP growth rate of 13% for the next 15 years. These specific goals guide the overall implementation of Asta-Ja 2040 and provide stakeholders with measurable benchmarks that align development efforts with the vision's objectives. This phase clearly defines the success metrics for the entire cycle and feeds into the second phase.

4.2 Integrated Asta-Ja Planning and Project Development

The second phase of the AIIC is the integration of the Asta-Ja framework into national, regional, and local planning and development. Effective project development requires cohesive planning across national, regional, and local levels. This step ensures that Asta-Ja initiatives are prioritized based on resource strengths and community needs, enabling coordinated actions that leverage geographical advantages while fostering inclusive growth. Project identification and prioritization are based on Asta-Ja domains (*Jal, Jamin, Jungle, Jadibuti, Janashakti, Janawar, Jarajuri* and *Jalabayu*). The Asta-Ja Framework serves as a unifying framework for environmental and natural resources planning and management (Poudel, 2016). The Asta-Ja Framework offers a holistic and ecosystem-based approach to planning and development. At the national level, the government must embed Asta-Ja principles into core policies, such as those related to food, water, energy, climate, and environmental security (Poudel, 2021b), as well as infrastructure investment programs, ensuring that resource governance and environmental

sustainability are central to decision-making. At the regional level, development corridors and industrial zones should be designed to align with resource availability and ecological carrying capacity, for example, agro-industrial parks in the Terai, hydropower clusters and herbal industry ecosystems in the mid-hills, and eco-tourism circuits in the Himalayas. At the local level, municipalities and rural municipalities should incorporate Asta-Ja in their periodic and annual plans by mapping local resource potential and integrating community-based natural resource management. For example, local governments can promote herbal farming cooperatives, watershed protection programs, organic agriculture, and sustainable tourism initiatives. This phase identifies the geographical strengths and needs, aligns national, regional, and local plans, ensures cohesion, and leads to the third phase.

4.3 Policy and Governance Reforms

The third phase of the AIIC is the policy and governance reforms. Based on the projects identified and developed in the second phase, this phase creates and refines policies, laws, rules, and regulations to simplify FDI entry, ensure land and resource rights, promote green and sustainable development, and safeguard social justice, inclusiveness, and equity. Nepal needs to reform multitudes of laws, regulations, and policies that relate to FDIs. Significant barriers for FDIs are identified as corruption, political instability, limiting the operations of foreign banks, a lack of understanding of international business standards and practices, inconsistent tax regime with international practice, lack of skilled workforce, poor transportation infrastructure, challenges in the repatriation of profits, prohibition of FDIs in certain sectors, minimum threshold of NPR20 million, government monopoly in certain sectors, and poor business environment in the country (United States Department of State, 2025). Poudel (2022b) proposed the Asta-Ja Governance Framework (Asta-Ja GF) as a grassroots-based, inclusive, and participatory model for the sustainable development, management, and utilization of Nepal's Asta-Ja resources. The framework outlines a seven-step approach that emphasizes understanding resource linkages, recognizing ownership and tenure rights, clarifying legal frameworks, engaging communities, ensuring incentives and investments, and instituting robust systems for monitoring, evaluation, and reporting. As the Constitution of Nepal has granted power to sub-national governments for decision-making and project implementation, particularly in agriculture, forestry, and the use of mines and mineral resources (NITS, 2023), provincial and local governments can play critical roles in developing and implementing investment projects such as organic fruits and vegetables, value chains,

tourism infrastructure, and minerals. Streamlining bureaucratic procedures through digital governance, such as introducing a one-stop investment clearance portal like the proposed Asta-Ja Investment Information System (AJIIS) (Figure 2), can reduce red tape and enhance investor confidence. While creating a decentralized and transparent governance mechanism, this step supports the next step of capacity building and institutional strengthening.

4.4 Capacity Building and Institutional Strengthening

The fourth step of the AIIC model is the capacity building and institutional strengthening, which invests in workforce development, institutional capacity, technology, innovation, industrialization, and stakeholder readiness, ensuring local governments and agencies can effectively manage projects and attract quality investments.

Human capital development is a cornerstone for the successful implementation of Asta-Ja Vision 2040 and for attracting high-quality Foreign Direct Investments (FDIs) in Nepal. A skilled, adaptive, and innovative workforce is essential to harness the country's vast Asta-Ja resources. Technical education and vocational training (TVET) institutions must be strengthened and aligned with market needs, such as producing technicians for hydropower projects, agricultural production, environmental quality, and IT professionals (Poudel et al., 2023). Similarly, hospitality and eco-tourism training centers can support growing investment in the tourism sector. Establishing public-private partnerships in education and workforce development, and collaborating with international institutions, can improve quality and ensure global standards. It is necessary to reform the education and vocational training systems to meet the demands of a modern economy (Poudel, 2025a, 2025b) and develop competitiveness. Enhancing productivity, both labor and capital, is essential for building competitiveness. This requires restructuring of the educational system and institutions to better align skills with economic needs (Poudel 2025a, 2025b). Mobilizing the Nepali diaspora for knowledge transfer, capacity-building, mentorship, and startup capital can further elevate local capacity for human capital development (Poudel, 2019). Achieving the goals outlined in Nepal Vision 2040 requires robust community capacity-building grounded in context-specific, sustainable development frameworks. The Asta-Ja Management Community Capacity-Building (Asta-Ja MCCB) model, as articulated by Poudel (2012), offers a comprehensive, people-centered, and problem-solving approach to managing and developing Nepal's Asta-Ja resources for accelerated economic growth and socio-economic transformation. Its structured eight-step

process, including education, stakeholder engagement, policy review, project development and implementation, and performance monitoring, provides a practical roadmap for empowering institutions at all levels. Institutional capacity building includes strengthening of local, regional, and national governmental agencies, the Nepal Investment Board, and other organizations for project implementation.

Technology, innovation, and industrialization are vital drivers for realizing the transformative goals of the Asta-Ja Vision 2040 and positioning Nepal as a competitive economy in the regional and global landscape. Leveraging technology in sectors such as agriculture, forestry, water management, energy, and herbal industries can significantly boost productivity, sustainability, and value addition. For example, precision farming, remote sensing for forest and water monitoring, and AI-powered supply chain systems can enhance efficiency and environmental stewardship across the Asta-Ja domains. With the development of Big Data and Generative Artificial Intelligence, human society has entered the 4th industrial revolution and has a challenging path. This brings a new opportunity for research and development in the areas of AI, Big Data, 3-D Printing, nanotechnology, biotechnology, and other cutting-edge technologies, which Nepal can position itself on the global stage and reap the advantage of the 4th industrial revolution (Poudel, 2024). Innovation hubs and technology parks must be supported with digital infrastructure, startup incubation programs, and linkages to international research networks. Industrialization efforts should focus on creating resource-based, green, and knowledge-intensive industries, including agro-processing units, herbal product manufacturing, clean energy technologies, and eco-tourism services. With a forward-looking technology and innovation strategy, Nepal can transform its natural resource base into high-value, export-oriented industries, driving inclusive growth and sustainable development under Asta-Ja Nepal Vision 2040. While preparing stakeholders for the successful implementation of developmental projects, this step enables investment and finance mobilization.

4.5 Investment and Finance Mobilization (FDI, Internal, Trade, and Businesses)

The fifth step of the AIIC framework is investment and finance mobilization. Both Development Finance Institutions (DFIs) and Government-to-Government development partners play a pivotal role in driving Nepal's Foreign Direct Investments (FDIs) and development aid. Strengthening these

partnerships is crucial for accelerating Nepal's sustainable development journey. Multilateral DFIs such as the International Finance Corporation (IFC), Asian Development Bank (ADB), Multilateral Investment Guarantee Agency (MIGA), OPEC Fund for International Development (OFID), Global Infrastructure Facility (GIF), and Green Climate Fund (GCF) have been instrumental in financing key projects in Nepal (Maheshwari, 2023) and should continue future engagement. Equally significant are bilateral DFIs, including FMO (Dutch Development Bank), CDC Group/British International Investment (BII), Proparco (France), DEG (Germany), Swedfund (Sweden), IFU (Denmark), U.S. International Development Finance Corporation (DFC), Finnfund (Finland), and Austrian Development Bank (OeEB), alongside major domestic institutions such as Nepal Infrastructure Bank (NIFRA), Hydroelectricity Investment and Development Company Ltd. (HIDCL), Citizen Investment Trust (CIT), and Dolma Impact Fund (Maheshwari, 2023; Nepal Invests Platform, 2021). These institutions channel investments predominantly into hydropower, tourism, manufacturing, industry, and IT/digital services, which are critical sectors for Nepal's growth. Nepal's longstanding development partners, India, China, Ireland, United Arab Emirates, Hong Kong-China, the United States, Japan, UK, Germany, Norway, Denmark, Finland, Australia, Singapore, among others, have collectively supported key sectors including infrastructure, agriculture, climate resilience, and social services (Lamichhane, 2024, NRB, 2024). Among them, India and China hold exceptional economic and strategic importance due to their geographic proximity and deep-rooted historical, cultural, and trade ties with Nepal. India's role in hydropower, cross-border transmission, transportation, health, and education is foundational to Nepal's development, while China's investments in transportation, manufacturing, industrialization, and tourism, including airports and industrial zones, have been transformative. Nepal's unique location between these two economic giants offers unparalleled opportunities to leverage regional integration for industrialization and tourism growth. Prioritizing green industries, innovative technologies, and sustainable tourism can create synergistic benefits for Nepal, India, and China alike.

With policies and capacities in place, targeted efforts should be made to attract both foreign and internal investments. This includes promoting investment-ready projects, offering incentives, leveraging partnerships, and providing risk guarantees. Active trade and business promotion help position Nepal as a competitive destination under Asta-Ja 2040. In addition to attracting FDI through NIB and the Ministry of Industries, tapping into the

Nepali diaspora through mechanisms such as a Nepali Diaspora Investment Bank or targeted investment funds can open new capital channels. Integration with regional value chains and trade platforms like BIMSTEC will further enhance the scale and viability of investment opportunities. Since bilateral and regional trade organizations exist in different countries, it is necessary to have clarity in their roles and responsibilities in terms of economic diplomacy, together with appropriate platforms and modalities for cooperation (NTIS, 2023). Active trade and business promotion through trade missions, expos, networking, and market facilitation plays a crucial role in showcasing Nepal's opportunities, building investor confidence, and strengthening business linkages. These efforts help position Nepal as a competitive and attractive destination under Asta-Ja 2040.

4.6 Monitoring, Evaluation, and Feedback

The sixth step of the AIIC model is the monitoring, evaluation, and reporting. Continuous monitoring and evaluation track progress, measure impacts, and identify bottlenecks (Poudel, 2012). Feedback loops provide essential data to recalibrate targets, policies, and plans, fostering an adaptive cycle that improves implementation effectiveness and drives sustained economic growth. Poudel (2012) identifies inputs, processes, outputs, outcomes, performance, impacts, and reporting as the key elements of the monitoring and evaluation framework. Each of these elements should be specific to the project and the context. Reporting includes producing various reports such as financial reports, monitoring reports, survey reports, outcome reports, and final reports. These reports help in understanding several aspects of the program or activities, including success and failures, constraints and limitations, accountability, transparency, efficiency and effectiveness, and program impacts. The implementation of Asta-Ja Nepal Vision 2040 investment should be systematically monitored, evaluated, and reported with a clear focus on the five strategic areas: (1) Economic Targets, (2) Asta-Ja Planning and Project Development, (3) Policy and Governance Reforms, (4) Capacity Building, and (5) Investment and Finance Mobilization. The M&E process must be participatory, decentralized, and adaptive, embedding standardized indicators while allowing contextual flexibility at local, provincial, and national levels. Regular assessments, supported by digital tools and inclusive reporting mechanisms, will ensure transparency, accountability, and continuous learning. Regular impact evaluations of infrastructure projects, industrial zones, and FDI initiatives will help optimize resource allocation

and improve policy effectiveness. Building capacity in data analytics and research institutions, alongside encouraging community-based monitoring, will strengthen participatory governance and inclusivity. This step provides feedback on step one, allowing for recalibration of goals and objectives.

Embedding social inclusion throughout the Asta-Ja Investment Implementation Cycle (AIIC) is vital to realizing the goals of Nepal Vision 2040, which aspires to build a prosperous, equitable, and self-reliant nation. Aligning policies on trade, investment, gender equality, and social inclusion is recommended to enhance women's participation in trade and ensure they receive a greater share of its benefits (NTIS, 2023). The AIIC provides a strategic framework for mobilizing investments and managing key national resources, and integrating social inclusion ensures that historically marginalized groups benefit from development initiatives. Equity-focused governance in this context involves decentralization, fair resource distribution, and meaningful community participation in decision-making. Poudel (2021b) emphasizes the importance of incorporating a dedicated social inclusion component in government projects, including allocating a fixed percentage of the project budget to promote equity and address systemic disparities.

5 Conclusions

Nepal's landlocked geography has been historically perceived as a significant barrier to development, limiting access and economic integration. However, this perspective is changing. Nepal's unique geographical location between two rapidly growing economic giants, China and India, presents a strategic opportunity to generate substantial economic dividends. Moreover, Nepal's mountainous terrain and favorable climate constitute invaluable assets, providing ideal conditions for the production of organic fruits, vegetables, ornamental plants, dairy products, and medicinal and aromatic plants. To fully realize these benefits, Nepal must actively leverage its geographic and natural endowments, transforming constraints into drivers of sustainable growth. The Asta-Ja Nepal Vision 2040 outlines a comprehensive and actionable framework to elevate Nepal's per capita GDP to \$15,000 by 2040 through sustainable, inclusive economic growth. It focuses on nine strategic priorities: achieving food self-sufficiency; harnessing renewable energy resources; attracting thirty million tourists annually; expanding exports of organic produce and other goods; advancing infrastructure development; fostering community resilience; expanding social services; enforcing corruption control; and conserving and developing Asta-Ja resources. Central to this Vision

is the Asta-Ja Investment Information System (AJIIS), a transparent digital platform designed to attract and facilitate foreign direct investment by streamlining regulatory processes, providing real-time project information, and offering comprehensive investor support. Complementing AJIIS, the Asta-Ja Investment Implementation Cycle (AIIC) provides a robust, results-driven framework for planning, executing, monitoring, and adapting investments to ensure alignment with national priorities, enhance inter-agency coordination, and manage implementation risks effectively. Drawing on global best practices in investment facilitation and governance, these mechanisms aim to mobilize domestic and international capital, accelerate technology transfer, generate quality employment, and strengthen institutional capacity. The Asta-Ja Nepal Vision 2040 is thus both a strategic development plan and a national movement—engaging youth, the Nepali diaspora, private sector leaders, and international partners—to collaboratively transform Nepal into a competitive, innovation-driven, and resilient economy.

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Biography



Durga D. Poudel, Ph.D., Professor Emeritus of Geosciences at the University of Louisiana at Lafayette, Louisiana, USA, served the University of Louisiana faculty for 25 years. He received his B.Sc. degree in Agriculture from University of Agriculture, Faisalabad, Pakistan, M.Sc. in Natural Resource Development and Management from Asian Institute of Technology, Bangkok, Thailand, and Ph.D. in Soil Science from the University of Georgia, Athens, GA, USA.

Dr. Poudel's professional experience consists of Research Fellow at Asian Vegetable Research and Development Center, Taiwan; Graduate Research Assistant in Sustainable Agricultural and Natural Resource Management Collaborative Research Support Program, University of Georgia, Athens, GA, USA; and Visiting Research Scholar, University of California Davis, USA. Dr. Poudel joined the University of Louisiana at Lafayette, USA, as an Assistant Professor of Soil Science in August 2000.

As an Associate Editor, Dr. Poudel has been serving the Strategic Planning for Energy and the Environment journal since 2020. Professor Poudel is a Member At-Large of Lambda Alpha International (LAI) Land Economics Society and Advisory Council Member of Earth Impact. He is the Founder of Asta-Ja Framework and Nepal Vision 2040. He is the Founding President of Asta-Ja Research and Development Center (Asta-Ja RDC) Kathmandu, Nepal, and Asta-Ja USA. He is the Initiator of Rastra Jagaran ra Utthan Abhiyan (National Awakening and Upliftment Movement), Nepal.

