

Steel SCENARIO

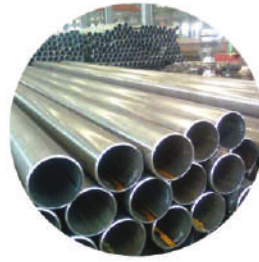
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A JOURNAL ON FERROUS AND ALLIED SECTORS





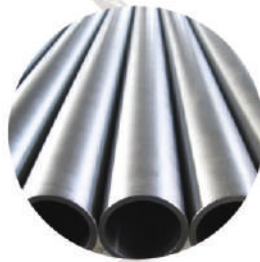
DI PIPE



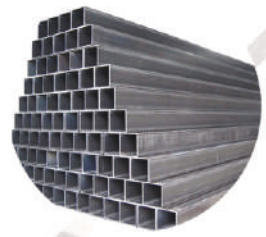
ERW PIPE



SAW PIPE



SEAMLESS PIPE



SECTION PIPE



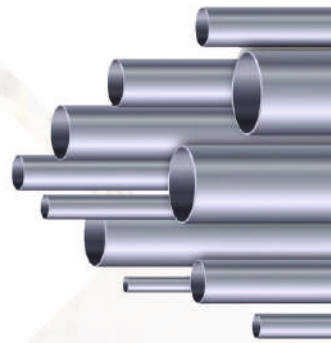
TMT Bar



Structural Steel



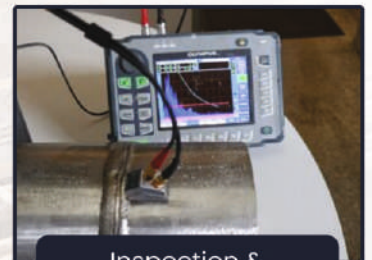
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Sakuntala, Editor & Publisher

Can SAARC create global influence?

The idea of regional cooperation in South Asia was first mooted in November 1980. SAARC, with 25% of the world's population and a gross GDP of over USD 2.9 trillion, has been in existence for 30 years, but its influence as compared to other regional cooperations such as the European Union, ASEAN, and the African Union is lacking. Despite close, age-old geographical, historical, cultural, social, and economic ties amongst the eight South Asian countries, regional cooperation has been below average due to a constant environment of suspicion, tension, and disagreements amongst the member states on every proposal. SAARC's charter restricts the exclusion of bilateral and contentious issues, but presently bilateral issues take precedence.

Currently, India has signed free trade agreements (FTAs) with 42 countries, of which 13 are in effect, 16 are under negotiation, and 12 have been proposed. Many of these preferential trade arrangements are with South Asian countries, with whom India seeks to improve trade opportunities by reducing import tariffs and simplifying the import license application process. South Asian businesses exporting to India benefit from preferential market access. With the nominal GDP of SAARC nations being approximately US \$3.31 trillion, it is one of the most emerging developed regions in the world. However, the enormous market demand of the world across sectors, including industry, services like hospitality and information technology, agriculture, and health, has not been met with a similar thrust by SAARC nations due to a lack of interdependence, resulting in market exploitation by China and other global market players. The pro-active Chinese approach and consequent capture of markets in Pakistan and, to some extent, Bangladesh and Sri Lanka due to bulk production, regular supply, cheaper rates, and associated infrastructure development has had an adverse effect on India's ability to establish itself economically in the South Asian Region.

Today, SAARC is considered the least integrated regional co-operation, infested with numerous pitfalls. Few successes/achievements in the fields of agriculture, education, culture, and health, like Social Cohesion, Economy Trade (SAFTA in 2006), SAARC Development Fund, Integrated Programme of Action (2012), Counter – Terrorism, SAARC Satellite, Education, Sports, etc have been achieved, but the impediments are large. These impediments could either be the baggage of the 1947 partition, the flawed 'Concept of Regionalism', a poor record in enhancing people-to-people exchanges, or the size and dominating economic and social development of India, preventing other member nations from coming together and contributing equally within SAARC. There are various impediments to SAARC that must be understood to understand why this organization has not been able to make an impact on the global diaspora. SAFTA has not managed to achieve success due to continued tension and cold Indo-Pak relations.

With the nominal GDP of SAARC nations being approximately US \$3.31 trillion, it is one of the most emerging development regions in the world.

SAARC has the potential to bring nations together. Even amidst heightened tensions, the psychological integration of leaders in a region beset by uncertainties, misunderstandings, and conflicts is a key strength of SAARC. Overall, it needs better branding and visibility among the South Asian population, where concerted, focussed and holistic efforts must continue at all levels to revive SAARC. South Asian Region must identify economic and social elements as priorities rather than being marred by the security element. SAARC nations must remain connected either economically, geographically, or culturally. India's outreach during COVID-19 pandemic to offer vaccines to SAARC nations including Pakistan, and recent humanitarian assistance extended to Sri Lanka may act as future enablers for the revival of economic and market related activities in SAARC. India's initiative and plans must be propagated to generate regional economic activity to make commodities available at competitive and cheaper rates and thereby enhance interdependence, paving a path for 'Atmanirbhar SAARC'.

Sakuntala Chanda

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