

**Opening address by  
Shri Shyam Saran, Chairman, RIS  
at South Asia Economic Summit, New Delhi  
5 November, 2014**

Hon'ble Vice-President of India, Shri Mohammed Hamid Ansari, Excellencies Ministers from SAARC countries, Prof. Rehman Sobhan, Chairman for Policy Dialogue in Dhaka, distinguished delegates to the 7<sup>th</sup> South Asia Economic Summit, Shri Sachin Chaturvedi, Director-General, R.I.S., Prof. Prabir De, Coordinator of the ASEAN-India Centre at RIS, ladies and gentlemen.

At the very outset, may I convey our deep appreciation and gratitude to the Hon'ble Vice-President for honouring us with his presence and for kindly consenting to inaugurate the Seventh South Asia Economic Summit. We look forward to receiving his guidance and advice in order to ensure that our forthcoming deliberations are substantive and forward-looking and advance the cause of welding the separate nations of our region into a connected and collective union of shared values and interests.

Let me also take this opportunity to welcome the heads of our four sister think tanks in the region who are our valued partners in organizing

the Summit. Our partners are the Institute for Policy Studies in Sri Lanka; the South Asia Watch on Trade, Economics and Environment in Nepal; the Centre for Policy Dialogue in Bangladesh and the Sustainable Development Policy Institute in Pakistan. We wish to thank them for making this event possible.

This Summit takes place at an important juncture. The 18<sup>th</sup> SAARC Summit in Kathmandu is virtually round the corner, being convened on November 26 and 27. Our eight countries will be meeting as a community of vibrant democracies, sharing political values and deeply committed to the welfare of our people. There is a new government in Delhi, with a declared intent to put India's relations with its neighbours as an over-riding priority in its external relations. It has demonstrated an energetic pursuit of this objective and there is no doubt that the cause of regional cooperation in South Asia will acquire momentum as we go forward. The Seventh South Asia Economic Summit, is therefore, a unique opportunity to deliberate upon the factors which have held us back from pursuing cooperative solutions to our shared challenges, even when the logic of such cooperation has been compelling. The theme of this Conference is South Asia Economic Union and it is a laudable objective for us to pursue.

However, we must also acknowledge that we remain quite some distance from this destination and the journey appears difficult and full of obstacles. Nevertheless, it is an objective which must remain as the guiding star for our efforts and we will look to the wisdom and creativity of the political leaders, academics, business representatives and media persons gathered here for the Summit to sketch out a road map for our journey ahead.

During its 29 year existence, SAARC has achieved several milestones of which we can be justifiably proud. The region has in place a South Asia Free Trade Agreement covering both goods and services. A SAARC Development Fund for financing regional and sub-regional programmes and projects has been operationalized with its Headquarters in Thimphu. The leaders of South Asia have recognized the critical importance of promoting overall connectivity among our countries by declaring the current decade of 2010-2020 as a Decade of Inter-Regional connectivity in SAARC. Some initial progress has been made in creating an energy grid in South Asia and there is a SAARC Climate Change Action Plan to help us collectively meet the challenge of Climate Change. A South Asian University has opened its doors to students from across the region. There is a network of 11 SAARC regional centres which coordinate and

promote cooperation among the South Asian countries in areas such as weather forecasting, disaster management, human resource development, energy and forestry, among others. However, despite these achievements, SAARC has been unable to promote truly collaborative projects among its members. These have mostly remained at the bilateral or sub-regional level.

It was at the SAARC Summit held in Kathmandu in 2002 that the then Prime Minister of India Shri Atal Bihari Vajpayee put forward his dream for a united South Asia. He said:

“The progression from SAPTA to a free trade area and then to a South Asian Economic Union has a self-evident economic logic.”

There have also been calls by leaders of South Asian countries, opinion-makers and academics for the establishment of a South Asian Customs Union and a common South Asian currency, christened Sasia. It is time for us in South Asia to recognize the imperative of regional cooperation in meeting the many challenges our countries confront and which none of us can tackle with national means alone. These include the looming threat of

Climate Change, the growing danger of cross-border terrorism, the threat of public health posed by global pandemics such as the current Ebola crisis, the scourge of AIDS and polio and several others that confront our globalised and interconnected world today. I conclude with the earnest hope that the Summit which Hon'ble Vice-President will inaugurate today will live up to the expectations of the 1.5 billion people of South Asia, who deserve far better than has been their lot so far. For ultimately, whatever we do must be judged by the one and only valid yardstick that is, whether the people of our countries will overcome the scourge of poverty and hunger and are enabled to live a life of well-being and dignity.

Before I conclude, may I express my thanks to our sister think tanks who have worked together with RIS to make this event possible. My thanks also go to our own team at RIS particularly its Director General, Sachin Chaturvedi, Prof. Prabir De and the faculty and staff at RIS who have worked tirelessly to ensure the success of this Summit.

Thank you for your attention.