

Political Economy of Trade in BIMSTEC: A Contemporary Perspective

Reena Marwah, Sanika Sulochani Ramanayake , Lailufar Yasmin

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Reena Marwah¹,  Sanika Sulochani Ramanayake², Lailufar Yasmin³

¹ Jesus and Mary College, University of Delhi, New Delhi, India.

² Department of Social Statistics, University of Kelaniya, Kelaniya, Sri Lanka.

³ Department of International Relations, University of Dhaka, Dhaka, Bangladesh.

Corresponding Author:

Reena Marwah, Jesus and Mary College, University of Delhi, San Martin Marg, Bapu Dham, Chanakyapuri, New Delhi 110021, India. E-mail: reenamarwah@yahoo.com

Abstract

BIMSTEC has completed more than two decades of its existence, with 2022 marking the regional grouping's 25th anniversary. In this article, we study the nature and evolution of BIMSTEC, as we discuss and analyse the nature of intra-regional trade, with a focus on BIMSTEC member countries' trade with India and China. We also highlight the political challenges and hindrances to increasing intra-regional trade. The China factor and its expanding footprint among these countries is analysed. The article concludes with suggestions and unique pathways that BIMSTEC can emphasize in creating a common identity, that is, focusing on connectivity and improved logistics as well as establishing a BIMSTEC university for exchange of ideas and building trust. The article fills the existing gap in the literature by comparing India and China's trade with BIMSTEC countries, emphasizing the creation of the soft power appeal of BIMSTEC to make it a more viable regional organization.

Keywords

BIMSTEC, trade, political economy, China