

Speech: UK is focused on boosting regional trade and connectivity

Excerpts of speech by the British Deputy High Commissioner to India Dr Alexander Evans at the Young Thinkers' Conference in Kolkata, Wednesday 8 November 2017.

The BBIN vision is to improve economic cooperation and connectivity among four South Asian countries.

But connectivity is not just about roads, railways inland waterways, or energy transmission lines. That only gets you so far. It also includes removing barriers and streamlining processes – thinking about tariffs and customs as connectivity and the broader regulatory burden on the private sector are key.

The World Bank estimates that intra-regional trade in South Asia could nearly quadruple to \$100 billion if just the barriers were removed and processes streamlined; boosting physical connectivity would dramatically boost this further.

BBIN is also about people. This region already has a lot to connect it – shared systems, shared values, people to people and cultural links. There is common understanding. As we become better connected, we understand each other better and there is strength in our commonality.

It's not a zero-sum game and it's not a competition. Done properly, economic cooperation and connectivity can lead to sustainable and shared prosperity for everyone.

This doesn't just mean improved economies – but better security, better understanding between our nations and more transparent systems and potential for further co-operation – whether in disaster management, cyber security or the exchange of ideas and technology.

How is the UK helping? Part of our work is focused on boosting regional trade and connectivity across the region to help turn proximity into a competitive advantage to drive economic growth and reduce poverty, especially in areas which are poorly connected and integrated into global markets. That includes work on:

- physical connectivity and building infrastructure in the energy and transport sectors (and potentially IT in the next few years) to integrate lagging areas into regional and global value chains
- reducing red tape and regulatory burdens to ease the movement of goods across borders and allow energy to be traded across national boundaries

- driving investment in key regional value chains through both regulatory reform and investment identification and investor matchmaking.

There will be challenges: political objectives and countries priorities won't always align. There are security and cross-border concerns. Part of these conversations as countries align their economic goals must be to have these difficult conversations to tackle boundary and water disputes, the undocumented movement of people and goods and cross-border incursions.

I hope the discussions today will lead us towards answering some of these questions.

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