

PROCEEDINGS

**Country Lecture
on**

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ELEVATING BILATERAL TIES FOR
SHARED PROSPERITY**

13 October 2025

Organised by



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Country Lecture on **Bangladesh-Bhutan Relations: Elevating Bilateral Ties for Shared Prosperity**



Bangladesh Institute of International and Strategic Studies (BISS) organised a Country Lecture titled “**Bangladesh-Bhutan Relations: Elevating Bilateral Ties for Shared Prosperity**” on Monday, 13 October 2025 at the BISS auditorium. **H E Ms Dasho Karma Hamu Dorjee**, Ambassador of the Royal Bhutanese Embassy in Bangladesh was the Guest Speaker at the Country Lecture and delivered valuable remarks on the topic. **Major General Iftekhar Anis, BSP, awc, afwc, psc, Peng** delivered the Welcome Address. Following this, **Ambassador Mashfee Binte Shams**, Former Secretary (East), Ministry of Foreign Affairs (MoFA), and Former Rector of the Foreign Service Academy, set the tone for the Lecture. The event continued with Open Discussions and contributions by distinguished participants. **Professor Mustafizur Rahman**, Distinguished Fellow at the Centre for Policy Dialogue (CPD) moderated and summarised the programme. Besides, high officials from MoFA, former diplomats, academicians, students from various universities, researchers, and representatives from other think tanks participated in the Lecture. They enhanced the programme with their insightful thoughts, observations, and recommendations.

Welcome Address



Major General Iftekhar Anis, BSP, awc, afwc, psc, PEng

Director General

Bangladesh Institute of International and Strategic Studies (BISS)

Major General Iftekhar Anis, BSP, awc, afwc, psc, PEng extended his heartfelt gratitude to the distinguished guests for attending the Country Lecture and formally welcomed all participants. The Director General noted that Bangladesh and Bhutan share a deep and enduring friendship, rooted in history, goodwill, and mutual respect. He mentioned that Bhutan holds a very special place in the heart of every Bangladeshi, being the first country to recognise Bangladesh's independence on 06 December 1971.

That gesture, coming at our most critical moment, laid the foundation for a relationship built on trust and solidarity—a relationship that has only grown stronger over the past five decades.

The Director General highlighted that since the formal establishment of diplomatic relations in 1973, the ties between the two countries have matured across diverse areas—trade, culture, education, and people-to-people exchange. High-level visits—from the early years to His Majesty the King of Bhutan's recent visit in 2024—have infused new momentum and warmth into bilateral engagements. He mentioned that despite the differences in geography and size between the two countries, they share a common vision of peace, sustainability, and regional harmony. He particularly mentioned that Bhutan's philosophy of Gross National Happiness (GNH) resonates deeply with Bangladesh's own pursuit of inclusive and sustainable development. Both nations are committed to regional cooperation frameworks such as the South Asian Association of Regional Cooperation (SAARC), the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC), and the Bangladesh, Bhutan, India, Nepal (BBIN) Initiative, which offer opportunities for collective progress in South Asia.

Major General Anis noted that the signing of the Preferential Trade Agreement (PTA) in 2020, which granted duty-free access to products from both countries, was a significant milestone. Subsequent agreements on transit, inland waterways, and movement of goods have opened new possibilities for regional connectivity. He mentioned that for landlocked Bhutan, access to Bangladeshi seaports, such as Chittagong and Mongla, provides a gateway to the world; for Bangladesh, these arrangements promise new avenues for trade, logistics, and growth.

The Director General highlighted that in March 2024, both nations signed several important Memorandum of Understandings (MoUs)—including the establishment of a

Special Economic Zone (SEZ) in Kurigram, collaboration in healthcare through a burn and plastic surgery unit in Thimphu, and cooperation on consumer rights protection. Bangladesh's offer to increase medical seats for Bhutanese students and to train Bhutanese Foreign Service officers reflects Bangladesh's enduring commitment to capacity building and human resource development. He mentioned that these initiatives, taken together, exemplify a growing partnership anchored in shared progress.

Major General Anis pointed out that one of the most promising frontiers ahead lies in energy cooperation, particularly in hydropower trade. He highlighted that Bhutan's immense hydropower potential can play a transformative role in Bangladesh's pursuit of clean and renewable energy. He believes that collaboration in this field will not only meet mutual needs but also contribute to the region's broader climate and sustainability goals. He mentioned that both Bangladesh and Bhutan are climate-vulnerable nations. He points out that joint efforts in disaster management, water resource governance, and environmental protection could offer valuable synergies. Likewise, tourism remains an underexplored area. He proposed that a joint tourism circuit—linking the serene Himalayan landscapes with the Bay of Bengal coastlines—can serve as a unique bridge between peoples and cultures. He mentioned that people-to-people connections are indeed the foundation of lasting friendship. It will strengthen educational exchanges, cultural collaboration, and connectivity—through improved air routes and digital linkages—and bring our citizens closer together, nurturing mutual understanding and shared aspirations.

The Director General believes that Bangladesh and Bhutan must leverage their friendship to promote stability and cooperation across South Asia by working together through regional mechanisms such as SAARC, BIMSTEC, and BBIN, as mentioned earlier. He concluded his remarks by saying that Bangladesh and Bhutan can address common challenges and advance a vision of collective prosperity for mutual benefit.

Setting the Tone



Ambassador Mashfee Binte Shams

Former Secretary (East), Ministry of Foreign Affairs

and

Former Rector, Foreign Service Academy

Ambassador Mashfee Binte Shams began by focusing on the bilateral partnership, its challenges, and the way forward towards a shared destiny and prosperity. She remarked that the initiative was both timely and relevant, and mentioned that everyone was eagerly looking forward to hearing from H E Ambassador of Bhutan.

Ambassador Shams mentioned that her engagement with Bhutan-related issues began in 2002, during her tenure as Director of South Asia wing, and continued when she served as Director General of South Asia wing from 2010 to 2013. During that period, she had the privilege of coordinating two royal visits in 2012 and 2013, which she described as a rare opportunity. After returning from Nepal, she was again responsible for Bhutan affairs while serving as Secretary (East) at MoFA. Bhutan, she added, had remained a substantive focus of her work, as several significant activities were being undertaken with the country.

Ambassador Shams recalled coordinating the visit of Dr Lotey Tshering, the Honourable Prime Minister of the Kingdom of Bhutan, to Bangladesh in 2021. She also mentioned that, during various SAARC and BIMSTEC meetings, she had interacted with many Bhutanese colleagues, some of whom later became close friends. From them, she had learned how Bhutan had managed to balance modernity with tradition and sustainability with development, a model from which others could draw inspiration. She emphasised that Bhutan held a very special place in the hearts of the people of Bangladesh, as it had been the first country to recognise Bangladesh on 06 December 1971. This act of friendship, she noted, had distinguished Bhutan for standing beside Bangladesh at a critical juncture in history. Over the years, the relationship had grown stronger, with formal diplomatic relations established in 1973 and resident missions opened in 1980.

Ambassador Shams noted that the ties between the two countries were not recent, dating back centuries. Evidence of this can be found in Atish Dipankar's journey to Bhutan in the late ninth century, as well as in the travels of many other scholars, monks, traders, and pilgrims who laid the foundations for the deep connections between the two nations. She observed that, given this historic bond, it was unsurprising that Bangladesh and Bhutan now enjoyed an excellent relationship based on geographical proximity, shared ecosystems and

river systems, strong people-to-people contact, robust political engagement, and a shared vision of prosperity and development. She stated that the political leadership of both countries had always maintained a close friendship. She referred to recent examples, including the meeting between the Honourable Chief Adviser of Bangladesh and the Prime Minister of Bhutan on the sidelines of the United Nations General Assembly (UNGA) in September 2025, as well as another meeting during the BIMSTEC Summit in Bangkok. These interactions, she said, had set the tone for a renewed approach to bilateral relations and opened new avenues of cooperation.

Ambassador Shams explained that, along with these high-level engagements, several institutional mechanisms had been established to strengthen cooperation. Among them, the Foreign Office Consultation at the level of Foreign Secretaries was identified as the most important, as it allowed both sides to discuss a wide range of issues, including bilateral relations, sub-regional and regional cooperation, and multilateral collaboration. She further noted that Bangladesh and Bhutan shared similar views on most major global issues and had worked together in many international forums. She referred to the Commerce Secretary-level talks as another key mechanism, which focused on identifying opportunities in trade, commerce, investment, and business. These discussions led to the signing of the PTA in 2020—the first PTA Bangladesh had signed with any country—which came into effect in 2022. Both sides, she mentioned, were now working to make the agreement more effective.

Ambassador Shams acknowledged that despite these achievements, bilateral trade still remained below its potential. Some statistics, she observed, showed that trade volumes were small and that Bhutan's limited market made expansion difficult. However, she argued that, although the market might be small, Bhutanese consumers had considerable purchasing power. She suggested that Bangladeshi exporters could explore niche markets, while Bhutan's high-quality organic and agricultural products could be imported by Bangladesh in greater volumes. She referred to Bhutan's decision to establish a SEZ in Kurigram as a very positive development that would attract Bhutanese investment and deepen bilateral trade ties.

Another milestone, Ambassador Shams noted, was the signing of the transit agreement between Bangladesh and Bhutan, which granted Bhutan's access to Bangladeshi ports, including Mongla, Payra, and Chittagong, for export and import activities. She stated that the significance of this agreement extended beyond bilateral relations, as it could pave the way for greater regional connectivity. The agreement was described as complementary to other existing frameworks such as the BBIN Motor Vehicle Agreement (MVA) (signed in 2015 but yet to be operationalised), the BIMSTEC Transport Connectivity Master Plan (adopted in 2022), and the SAARC Motor Vehicle Agreement, which had nearly been signed in 2014.

Ambassador Shams added that once implemented, these mechanisms would enable the smoother movement of goods and people, promote regional trade, and enhance collective prosperity. While acknowledging that concerns regarding the environment, labour, and security must be respected, she suggested that these could be addressed through subsidiary protocols and mutual concessions. She also highlighted cooperation between Bangladesh and Bhutan in education and human resource development. Bhutanese students pursuing MBBS, engineering, and other degrees have been welcomed by Bangladesh. She recalled studying alongside a Bhutanese architect, Pema Guru, who later became the Chief Architect of Bhutan.

Many Bhutanese alumni of Bangladeshi institutions, she noted, now held prominent positions in their country and served as invaluable bridges between the two nations.

Ambassador Shams proposed that greater engagement among these alumni should be encouraged through reunions and professional exchange programmes. She reminded the audience that during the last royal visit, Bangladesh had offered to assist in establishing a training academy for Bhutanese diplomats in Thimphu and to provide full scholarships for Bhutanese diplomats to train at the Foreign Service Academy in Dhaka. H E was invited to encourage her government to nominate at least one Bhutanese diplomat for this opportunity.

Ambassador Shams mentioned that whenever Bangladesh–Bhutan relations were discussed, the issue of hydropower inevitably arose. With its snow-fed and rain-fed rivers, Bhutan was said to possess immense hydropower potential. In view of Bangladesh’s growing energy needs, cooperation in this area had long been sought. She reminded the audience that hydropower development involved complex environmental and social considerations, including impacts on ecosystems, displacement of people, and disruption of livelihoods. She shared that, during her seven years in Nepal, she had observed that even run-of-the-river projects could have far-reaching local consequences. Therefore, she emphasised that such cooperation must be approached with sensitivity to Bhutan’s concerns. Bhutan already exports a significant share of its energy to India, and it expressed hope that a trilateral energy cooperation framework among Bangladesh, Bhutan, and India would one day materialise to ensure mutual benefit and regional energy security. She further noted that Bhutan’s river systems contributed significantly to the Brahmaputra through tributaries, making regional river basin management an important area for future collaboration.

In conclusion, Ambassador Shams observed that the world had become increasingly complex, with challenges such as climate change, global warming, cybersecurity, and new forms of security threats. Cooperation between Bangladesh and Bhutan, she emphasised, was not only desirable but also essential in addressing these shared challenges. Bound by history, the two nations were said to share a common destiny.



Remarks by the Distinguished Guest Speaker



H E Ms DASHO KARMA HAMU DORJEE

Honourable Ambassador

Royal Bhutanese Embassy in Bangladesh

H E Ms DASHO KARMA HAMU DORJEE began her remarks by expressing sincere appreciation to BISS for hosting her on this prestigious platform and for the opportunity to represent Bhutan at this esteemed gathering. She noted that the event not only served as a dialogue between policymakers and scholars but also reflected the long-standing goodwill, shared aspirations, and friendship that have characterised Bhutan-Bangladesh relations since the independence of Bangladesh.

The Ambassador began her deliberation by acknowledging that the relationship between Bhutan and Bangladesh represents an exemplary model of bilateral cooperation between two close South Asian neighbours. She emphasised that their friendship was rooted in historical, cultural, and people-to-people ties that predated the formal establishment of the two modern states. She recalled a landmark moment in regional diplomacy—the recognition of Bangladesh’s independence by His Majesty the Third King of Bhutan. On 06 December 1971, Bhutan sent a telegram to the Bangladesh government to recognise the newly independent country. This act of solidarity made Bhutan the first country in the world to recognise Bangladesh’s independence. Ambassador Dorjee noted that this gesture continues to be deeply cherished in Bangladesh and symbolises the moral foundation of mutual trust and goodwill that has guided bilateral ties for over five decades. Following this historic recognition, formal diplomatic relations were established on 12 May 1973, marking the institutional beginning of structured engagement between the two nations. The Ambassador described this as a turning point that paved the way for expanding cooperation across diverse fields—political, economic, social, and cultural. She also highlighted the more recent milestone of the inauguration of the newly constructed Bangladesh Chancery in Thimphu on 09 September 2025, an exquisitely designed establishment that symbolises the deepening partnership and commitment to sustained diplomatic engagement.

H E Ms Dorjee then traced the evolution of economic cooperation, noting that the formal trade relationship between the two countries began in 1980. Since then, the bilateral trade volume has expanded gradually and consistently, underpinned by mutual complementarity in goods and resources. She elaborated that Bangladesh exports ready-

made garments, processed food items, kitchenware, and pharmaceuticals to Bhutan, while Bhutan exports fruits, agro-products, minerals, and boulders to Bangladesh. This mutual trade structure demonstrates the evolving complementarities between the two economies. Currently, Bangladesh is Bhutan's second-largest export destination and fifth-largest source of imports, underscoring its vital position as a key economic partner in South Asia. The Ambassador acknowledged the role of the institutional frameworks established to strengthen trade and diplomatic dialogue. She cited two primary mechanisms—the Foreign Office Consultation (FOC) and the Commerce Secretary Level Meeting (CSLM)—which serve as critical channels for advancing shared interests. The FOC, instituted in April 2013, provides an official platform for bilateral dialogue between the foreign secretaries of both nations. Through successive rounds of consultations, both sides have advanced cooperation in areas such as trade, connectivity, human resource development, and regional cooperation. Ambassador Dorjee noted that the next round of the FOC is planned to be held in Dhaka towards the end of 2025, signalling both nations' commitment to maintaining continuous and meaningful diplomatic engagement. The CSLM, established in 2008, serves as a structured platform for promoting trade and resolving bilateral trade-related issues. Through these meetings, the two countries have negotiated tariff concessions, addressed non-tariff barriers, and enhanced trade facilitation measures. The Ambassador shared that the 10th CSLM is scheduled to take place in Dhaka soon, further underscoring the dynamic nature of their economic cooperation.

In her speech, the Ambassador highlighted several landmark agreements that have transformed the landscape of bilateral trade and connectivity. One of the most significant was the MoU signed in 2017 on the Use of Inland Waterways for Transportation of Bilateral Trade and Transit Cargoes between Bangladesh and Bhutan. This MoU was described as a pivotal development in enhancing trade efficiency by using riverine transport routes, thereby substantially reducing transportation costs and transit time for cargo between the two countries. To operationalise the MoU, both countries signed a Standard Operating Procedure (SOP) in April 2019, identifying designated ports such as Narayanganj, Mongla, and Chilmari as key points of call. The Ambassador recalled that the maiden cargo of stone aggregates transported under this arrangement in 2017 marked a new chapter in bilateral trade facilitation. Another institutional mechanism that has played a crucial role is the Joint Group of Customs (JGoC), which addresses customs-related and cross-border trade issues. It facilitates collaboration between customs administrations to ensure smoother trade flows and harmonisation of procedures. The 7th JGoC Meeting, held in Bhutan in 2024, reinforced both sides' commitment to sustaining open communication and problem-solving mechanisms within trade governance. Collectively, these initiatives—FOC, CSLM, the Inland Waterways MoU, and JGoC—reflect the Ambassador's description of a strategic, structured, and sustained approach to nurturing bilateral relations between Bhutan and Bangladesh beyond ceremonial diplomacy.

Transitioning from economic cooperation, Ambassador Dorjee discussed the remarkable strides in human resource development, particularly in education and healthcare. Since the 1980s, Bhutan has greatly benefited from Bangladesh's strength in higher education, especially in medical studies. Currently, over 230 Bhutanese students are enrolled in Bangladeshi institutions, pursuing MBBS, BDS, and related medical degrees. She proudly noted that Bhutan's former Prime Minister, Dr Lotey Tshering, is an alumnus of

Mymensingh Medical College, a testament to the strong educational linkages that continue to shape Bhutan's leadership and professional class. In addition to academic exchanges, Bhutanese foreign service officers have participated in professional training conducted by the Bangladesh Foreign Service Academy, while Bangladeshi medical professionals have worked in Bhutan, making significant contributions to the country's healthcare capacity and system development. Through these engagements, both nations have built a foundation of mutual trust and shared knowledge, enhancing the people-to-people dimension of their bilateral cooperation.

Reflecting on the 50th anniversary of diplomatic relations, celebrated on 06 December 2020, the Ambassador described the occasion as both a moment of reflection and an inspiration for renewed collaboration. The commemoration was marked by high-level discussions and the signing of new agreements aimed at diversifying cooperation into emerging sectors, including information technology, healthcare, and education. A major policy achievement during the golden jubilee year was the signing of the PTA between Bangladesh and Bhutan. The agreement was designed to liberalise trade and enhance transport and transit facilitation. Under the PTA framework, she informed, 100 Bangladeshi products enjoy duty-free access to Bhutan, while 34 Bhutanese products are granted duty-free access to Bangladesh. She further noted that discussions are ongoing to expand the PTA product list, which will enable both countries to diversify their export baskets and deepen trade interdependence. Another significant advancement was the Agreement on the Movement of Traffic in Transit, signed in March 2023, which aims to facilitate the cross-border movement of goods. As part of this initiative, a trial run is underway—one container has already arrived at Chittagong Port on 25 September 2025 from Thailand, en route to Bhutan via road. A reciprocal trial run will soon be undertaken for goods originating in Bhutan and transiting through Bangladesh to other destinations.

Ambassador Dorjee emphasised that the trial run is critical for identifying operational challenges and optimising procedures for full implementation. She expressed Bhutan's appreciation to Bangladesh for its generous facilitation of this initiative, noting that it exemplifies Dhaka's commitment to strengthening regional connectivity and integration. She then highlighted the visit of His Majesty, the King of Bhutan, to Bangladesh in March 2024. Ambassador Dorjee remarked that the visit reaffirmed the enduring friendship between the people of Bhutan and Bangladesh. The discussions during the visit centred on sustainable development, regional stability, and increased people-to-people exchanges. A landmark outcome of this visit was the signing of an MoU establishing the Bhutanese SEZ in Kurigram, envisioned as a regional development project that will create new investment and employment opportunities. Although the SEZ project is in its early stages, preliminary groundwork and intergovernmental discussions have already commenced, reflecting the mutual commitment to long-term economic integration.

In terms of multilateral and regional cooperation, Ambassador Dorjee emphasised that the bilateral relationship between Bangladesh and Bhutan also extends to multilateral and regional platforms. Both nations are founding members of SAARC and full members of BIMSTEC. These platforms, she observed, offer valuable frameworks for promoting regional cooperation, connectivity, and shared growth. Both countries also cooperate under the United Nations system and are active participants in initiatives such as the Climate

Vulnerable Forum (CVF) and the Resilient Asia Program, which underscore their shared concerns about climate change, environmental sustainability, and resilience-building. Ambassador Dorjee also highlighted that Bhutan and Bangladesh consistently support each other's candidatures in regional and multilateral institutions, reflecting the trust, solidarity, and mutual respect that underpin their diplomatic partnership.

H E, then, focused on the forward-looking dimensions of Bhutan–Bangladesh relations. She emphasised that beyond their shared history and current achievements, both countries were actively exploring new and promising avenues of cooperation in connectivity, trade, energy, technology, tourism, and sustainable development. The Ambassador stressed that these initiatives not only strengthen bilateral relations but also contribute to the broader goal of regional prosperity and South Asian integration. In this regard, she mentioned Bhutan's strategic pursuit of establishing a third International Internet Gateway via Bangladesh, a project aimed at enhancing the country's digital connectivity and ensuring telecommunication resilience. This initiative, she explained, would provide Bhutan with an alternative, reliable internet route, reducing its dependency on existing channels and promoting regional digital integration. The Ambassador expressed appreciation for Bangladesh's offer of highly competitive rates for the internet gateway, describing it as a testament to the “strength, trust, and goodwill” that define the bilateral relationship. The project, she noted, aligns with Bhutan's broader goal of strengthening its ICT infrastructure and promoting digital inclusivity, while also symbolising how connectivity and technology can serve as new pillars of Bhutan–Bangladesh collaboration.

The Ambassador then revisited the development of the SEZ in Kurigram, which she had mentioned earlier as a landmark initiative in bilateral economic cooperation. She elaborated that the SEZ is designed to facilitate investment in manufacturing for both domestic and export markets. More importantly, it is envisioned to create synergistic linkages with the Gelephu Mindfulness City (GMC), another transformative initiative in Bhutan's development landscape. The SEZ, she noted, has the potential to generate thousands of jobs, stimulate cross-border industrial collaboration, and enhance production and exports. She emphasised that Bhutan seeks to leverage this generous offer from Bangladesh to ensure that the project yields mutual benefits—by advancing industrial capacity, generating employment, and improving livelihoods on both sides of the border.

Moving on to energy cooperation, Ambassador Dorjee identified Bhutan's hydropower sector as one of the most promising areas for future bilateral collaboration. She recalled that Bangladesh has long expressed interest in importing hydropower from Bhutan, given Bhutan's vast renewable energy potential. The Ambassador drew attention to Bhutan's newly formulated National Energy Policy 2025, which allows Foreign Direct Investment (FDI) and promotes Public-Private Partnerships (PPP) in the energy sector. She explained that with private-sector participation, there is a viable pathway to evacuate power from Bhutan to Bangladesh via regional transmission networks. This partnership, she underscored, would enable Bangladesh to diversify its energy sources, enhance energy security, and contribute to regional energy sustainability—while providing Bhutan with opportunities to monetise its clean energy resources and support low-carbon regional growth. Turning to the tourism sector, Ambassador Dorjee highlighted the MoU on tourism cooperation signed between Bangladesh and Bhutan in April 2019. This agreement, she

said, aimed to deepen collaboration in tourism development, promotion, and exchange, reflecting both nations' shared interest in expanding people-to-people connectivity and cultural exchange. She noted with satisfaction that, although modest, tourist arrivals from Bangladesh have grown significantly—from only 537 visitors between 2022 and 2024 to over 1,510 visitors by mid-2025.

In recognition of the special relationship, H E Ms Dorjee further informed that Bhutan provides visa-on-arrival facilities to Bangladeshi nationals and extends a substantial



concession on the Sustainable Development Fee (SDF)—a privilege offered to only two countries in the world, with Bangladesh being one of them. This, she explained, illustrates Bhutan's goodwill and commitment to strengthening tourism links. The Ambassador also highlighted the rich potential of religious and cultural tourism, emphasising that Bangladesh's ancient Buddhist heritage sites—deeply connected to Bhutan's cultural roots—can attract many Bhutanese pilgrims and tourists. Similarly, the growing interest among Bhutanese citizens in visiting sacred Buddhist destinations in India, Nepal, China, and Sri Lanka indicates strong prospects for developing a South Asian Buddhist tourism circuit with Bangladesh as a vital part of it. The Ambassador then turned to one of the most visionary and transformative projects in Bhutan's recent development trajectory—the GMC. She explained that GMC is a visionary initiative of His Majesty the King of Bhutan, designed to integrate mindfulness, sustainability, cultural integrity, and economic growth within a harmoniously planned urban environment. Unlike conventional models of urbanisation focused solely on economic expansion, GMC aims to redefine progress by harmonising innovation with human values, ethics, and environmental stewardship. H E Dorjee articulated that the city's vision is to foster a society where technological advancement and spiritual well-being coexist,

thereby setting a global example of sustainable and compassionate development. Through GMC, Bhutan aspires to demonstrate that “*progress is most meaningful when rooted in human values*”. She observed that this transformative project offers vast opportunities for collaboration with Bangladesh, particularly in investment, knowledge sharing, urban planning, green technology, and wellness tourism. The Ambassador envisioned GMC as a regional hub for shared prosperity in South Asia, aiming to build “a model of development that is more equitable, sustainable, and humane”.

Continuing on the theme of economic cooperation, Ambassador Dorjee referred to a recent proposal by the Prime Minister of Bhutan to the Honourable Chief Advisor of Bangladesh, Dr Muhammad Yunus, made on the sidelines of the UNGA. The proposal seeks to elevate bilateral trade relations by pursuing a Free Trade Agreement (FTA) between the two countries. The Ambassador described this as an “exciting and forward-looking development” that could significantly expand economic cooperation, enhance market access, reduce consumer costs, and stimulate technology transfer. The FTA, she noted, holds the potential to catalyse greater investment flows, deepen supply chain linkages, and establish a more integrated economic framework between the two nations.

In her concluding reflections, Ambassador Dorjee stated that the Bhutan–Bangladesh relationship stands as a remarkable example of how small states can exercise agency in regional diplomacy. Through strategic cooperation, mutual trust, and respect, smaller nations like Bhutan and Bangladesh have successfully balanced relations with larger neighbours while nurturing a mutually beneficial, constructive bilateral partnership. She closed her address with a poignant reflection on the journey from Bhutan’s recognition of Bangladesh’s independence in 1971 to the multifaceted partnership that exists today. This trajectory, she remarked, exemplifies how small states can shape their destinies through diplomacy, shared development goals, and respect for sovereignty.

Open Discussion



Ambassador Shahed Akter

Former Ambassador of Bangladesh to Spain, Thailand and Cambodia

Ambassador Shahed Akter, referring to the earlier remarks by H E Ms Dorjee and Ambassador Shams, stated that several important points had been raised during the discussion, which, in his view, deserved closer examination to assess their practical significance for both Bangladesh and Bhutan. Firstly, he observed that Bhutan enjoys strong recognition in sports, particularly archery, which has also been included in the Olympic Games. He suggested that Bangladesh could benefit from Bhutan's expertise in this area, given the growing interest in archery in the country. He proposed that both countries should

enhance interactive sports engagements and sought the ambassador's views on this potential avenue of cooperation.

Secondly, Ambassador Akter remarked that the presentations had not touched upon Bhutan's globally renowned concept of GNH. He requested the Ambassador to elaborate on the current status of this development model and to share whether its principles could be replicated in Bangladesh or whether the two countries followed distinct, divergent paths in this regard. He highlighted that there were already significant exchanges between the two countries, through doctors, students, and visitors, and noted that people from Bangladesh always expressed admiration for Bhutan's culture and hospitality.

Finally, Ambassador Akter referred to earlier discussions on trade, commerce, and investment, and asked whether such economic cooperation could elevate Bangladesh and Bhutan to the level of strategic partners, given their geographic proximity to two major neighbouring powers.



M S Siddiqui

Legal Economist and Columnist

M S Siddiqui remarked that Bangladesh could learn valuable lessons from Bhutan, not only in managing the transition from Least Developed Country (LDC) status but also in fostering happiness among its citizens and advancing smart business and trade practices. He referred to the South Asian Free Trade Area (SAFTA) agreement and shared that, based on his experience, India and Bangladesh had been effectively utilising this agreement to promote preferential trade. He noted that many products were entering Bangladesh at reduced rates under SAFTA provisions.

Mr Siddiqui then expressed curiosity about the status of trade relations between Bangladesh and Bhutan within the SAFTA framework. He inquired whether Bhutan could similarly benefit from SAFTA, in addition to the existing PTA between the two countries. He pointed out that although both Bangladesh and Bhutan were members of SAARC, SAFTA appeared to be inactive or non-operative among some member states, which, in his view, required further clarification. He also mentioned recent developments in trial shipments, specifically the transport of one container from another country to Bhutan and a return shipment from Bhutan through Bangladesh. He described this as a very interesting initiative that deserved closer monitoring and further testing to assess its potential for regional trade facilitation.

Furthermore, Mr Siddiqui raised questions about the operational challenges of the BBIN MVA. He noted that Bhutan had initially been reluctant to participate in the BBIN framework but had later decided to engage. However, he said that he was still unclear about the underlying issues preventing the BBIN mechanism from functioning effectively among Bangladesh, Bhutan, and Nepal. He concluded by requesting Ambassador Shams and H E Ambassador Dorjee to provide further insights on these two key issues: the operational status of SAFTA concerning Bhutan and the challenges facing the BBIN initiative.



Ambassador Mahbub uz Zaman

Former Ambassador of Bangladesh to China

Ambassador Mahbub uz Zaman mentioned that he had previously visited the site that now houses the Bhutanese embassy and recalled feeling proud during his tenure as Secretary (East). He then offered some brief contributions to the discussion. Regarding the BBIN agreement, he noted that Bhutan was in the process of ratifying the treaty. Considering Bhutan's status as a landlocked country, he suggested that it would be worthwhile to encourage Bhutan's ratification, with appropriate regulations and monitoring in place, since other member states had already ratified it.

Turning to trade, Ambassador Zaman noted that the bilateral trade volume between Bangladesh and Bhutan, at approximately US\$ 23 million, remained relatively limited. Referring to Ambassador Shams's earlier comments on transitioning from the PTA to an FTA, he suggested that the immediate focus should be on identifying products that could expand the scope and coverage of trade. He emphasised the importance of incorporating more value-added products to ensure that Bhutan also derives tangible benefits. Regarding hydropower and energy cooperation, he acknowledged that, although hydropower had been a focal area, there were significant challenges. These included India's central role in regional electricity trade, the lack of regional grid interconnectivity, pricing differentials, and regulatory policies. He emphasised that India's involvement would be crucial for the success of regional energy cooperation.

Lastly, Ambassador Zaman referred to the South Asian Growth Quadrangle, noting that while it was no longer active, it had now transitioned into the South Asia Subregional Economic Cooperation (SASEC) framework. He suggested that this framework offered substantial potential for project-based cooperation. He recommended identifying and pursuing bilateral and subregional projects as part of a more focused approach to regional collaboration.



Salahud Din Ahmed

Former Member, Bangladesh Energy Regulatory Commission

Salahud Din Ahmed observed that, for Bhutan to have been the first country to recognise Bangladesh in 1971, despite being a small nation, reflected both love and a firm principle. He suggested that the same spirit of conviction could continue to guide Bhutan in supporting Bangladesh in the new areas of cooperation. Referring to the statement by H E that Bhutan's growth was guided by wisdom and ethics, he remarked that if such principles continued to underpin Bhutan's development, they could help address challenges associated with implementing broader goals, such as GNH. He added that while Bangladesh did not need to look abroad to learn

moral values, the country could still learn from Bhutan's experience as a carbon-negative nation, particularly in improving air quality. He concluded by appreciating Bhutan's ongoing efforts to promote happiness and well-being and expressed hope that the two countries could collaborate on environmental initiatives.

Major General (Retd) Jiban Kanai Das

Former Director General of BIISS

Major General (Retd) Jiban Kanai Das, recalling his days as a freedom fighter in 1971, recounted that during training at a location near Bhutan, his instructors had informed the group that Bhutan had officially recognised Bangladesh, an announcement that had filled them with great excitement. He remarked that it had taken him more than five decades to finally visit Bhutan, which he did under an ADB-funded initiative, and that he had found the country beautiful, green, and hospitable.

Major General Das shared a personal anecdote about the challenges of travelling to Bhutan, noting that landing at Paro International Airport was technically demanding and that logistical complications such as baggage transfers could create difficulties for visitors. He suggested that these issues be reviewed to facilitate smoother travel between the two countries. Referring to regional connectivity under the BBIN initiative, he mentioned that Bangladesh's plan to convert 30 per cent of its vehicles to electric power could help address environmental concerns and make regional travel more comfortable and sustainable.



Ambassador Mosud Mannan

Ambassador Mosud Mannan referred to earlier comments by Ambassador Shams and the Moderator on regional cooperation frameworks, such as SAARC. He noted that South Asian regional organisations often faced scepticism about their effectiveness and urged patience and persistence in addressing structural challenges. He observed that many South Asian institutions remained overly top-down and speech-oriented, in contrast to the Association of Southeast Asian Nations (ASEAN), which had successfully institutionalised its cooperation mechanisms despite diverse membership.



Ambassador Mannan suggested that Bhutan's emphasis on peace and happiness reflected an outlook that could serve the broader South Asian region. He asked whether the time had come for SAARC and related organisations to undergo genuine reform so that countries like Bhutan and Bangladesh could work more effectively together. Turning to tourism, he noted that Bhutan's tourism potential was underutilised and expressed hope that the number of Bangladeshi visitors could grow significantly from the current figure of approximately 1,500 per year. Recalling his role as Chief Coordinator of the first Business Summit organised by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) in 2003, he mentioned that Bhutan's Commerce Minister had spent a week in Dhaka during that event, which had greatly strengthened bilateral relations. He expressed optimism that trade and cultural diplomacy could further evolve to make South Asia more integrated, similar to regional blocs such as the European Union (EU) or ASEAN.



Ambassador Mizanur Rahman

Ambassador Mizanur Rahman requested the Bhutanese Ambassador to provide a comprehensive analysis of Bhutan's diplomatic engagements with its two major neighbours, China and India, within the broader framework of regional cooperation. His request underscored the importance of understanding Bhutan's nuanced foreign policy, which seeks to balance relations with the two Asian powers while advancing regional peace, economic integration, and multilateral collaboration in South Asia and beyond.



Dr Nibedita Roy

Associate Professor

Department of Political Science

Jagannath University

Dr Nibedita Roy highlighted the persistent stagnation in operationalising the Chilmari River Port, noting that its strategic location near Bhutan should have naturally facilitated greater cross-border trade. She questioned the underlying causes behind this lack of progress and expressed concern over why economic exchanges between northern Bangladesh and Bhutan had not evolved as initially projected, despite the infrastructural potential and policy emphasis on enhancing sub-regional connectivity and trade facilitation.

Ambassador Mustafizur Rahman

Ambassador Mustafizur Rahman raised two pertinent questions that reflected both economic and socio-cultural dimensions of Bhutan–Bangladesh relations. The first question addressed the logistical challenges faced in transporting Bhutanese goods—particularly perishable commodities like apples and oranges—to Bangladesh, highlighting the need for improved regional connectivity, streamlined customs procedures, and enhanced transport infrastructure to facilitate cross-border trade. The second question concerned Bhutan’s position on the global happiness index, referencing its pioneering philosophy of GNH. Ambassador Rahman observed that, despite Bhutan’s leadership in institutionalising GNH, South Asian nations continued to perform poorly in global happiness rankings. He therefore sought the Bhutanese perspective on possible collaborative measures that Bhutan and Bangladesh could undertake to foster greater societal well-being and enhance overall happiness outcomes in the region.





Khondokar Shihabur Rahman

Student

Jahangirnagar University

Khondokar Shihabur Rahman raised a question regarding the dynamics of regional cooperation in South Asia. He observed that while ASEAN appears to maintain a relative balance of power among its member states, SAARC lacks such an equilibrium. In this context, he noted that smaller South Asian countries, such as Bangladesh, Bhutan, and Nepal, tend to maintain a more balanced relationship than the dominance observed between India and Pakistan within SAARC and BIMSTEC.

Mr Rahman further noted that India appears to derive greater strategic and economic benefits from BIMSTEC than other member states. Consequently, he inquired whether a trilateral partnership or agreement among Nepal, Bangladesh, and Bhutan could serve as a more effective framework for regional cooperation and mutual benefit.

Afia Ibnat Shuchi

Student

*Department of International Relations
University of Dhaka*

Afia Ibnat Shuchi highlighted the longstanding friendship between Bangladesh and Bhutan since Bangladesh's independence. She noted that both countries have demonstrated strong interest in collaborating on human development and environmental sustainability, acknowledging Bhutan's notable progress in these areas. In this regard, Ms Shuchi suggested that future cooperation could include joint research initiatives and implementation projects to advance human development in Bangladesh and strengthen its environmental policies and practices. She also expressed concern regarding the logistical and connectivity challenges arising from geographical realities, as both Bangladesh and Bhutan must rely heavily on transit through India to maintain direct links. In this regard, she asked whether the two countries foresee establishing a common platform or partnership in the future to reduce their dependence on India for connectivity.



Tanvir Rayhan

MPhil Researcher

Department of History

Jagannath University

Tanvir Rayhan referred to the growing economic interests shared between Bangladesh and Bhutan. He observed that Bangladesh has shown interest in Bhutan's electricity, food, timber, and mineral resources, while Bhutan has expressed interest in Bangladesh's pharmaceutical products, textiles, food items, and other consumer goods. In this context, he sought views on how these areas could serve as potential avenues for deeper bilateral cooperation.



Dr Mahfuz Kabir

Research Director

BIISS

Responding to the discussion, **Dr Mahfuz Kabir** mentioned that the institute has an existing collaboration with the Centre for Bhutan Studies and GNH. He noted that in 2023, a conference was held at which a scholar from the Centre for Bhutan Studies participated. Dr Kabir emphasised that this partnership presents opportunities to expand joint research, particularly through conducting a study on GNH in Bangladesh, which could later be extended to the Bangladesh Bureau of Statistics for a broader national-level assessment.

Response from the Panellists



H E Ms DASHO KARMA HAMU DORJEE

Honourable Ambassador

Royal Bhutanese Embassy in Bangladesh

H E Ms DASHO KARMA HAMU DORJEE responded to the questions raised during the discussion. Regarding archery, she expressed that Bhutan would be more than happy to collaborate with Bangladesh to promote the sport. She explained that archery, as Bhutan's national game, is a community-led activity in which all communities participate and compete, fostering widespread interest and engagement. The ambassador noted that Bhutan also participates in international archery events and expressed confidence that opportunities for cooperation with Bangladesh could be developed.

On the topic of GNH and its potential application in Bangladesh, the ambassador noted that GNH is rooted in fundamental human values, which are largely universal across cultures. She suggested that research and implementation of GNH principles could indeed be undertaken in Bangladesh. She further noted that institutions such as BIISS could serve as effective collaborators with the Centre for Bhutan Studies and GNH in Bhutan. She elaborated that Bhutan operationalises GNH through a structured framework comprising various formulas and indicators, and that a GNH survey is conducted every three to five years to assess the population's well-being. She observed that such a framework could be replicated and adapted to Bangladesh's cultural and societal context.

Regarding trade and the transition from the PTA to an FTA, H E Ms Dorjee agreed that there is considerable potential for cooperation. She acknowledged that despite not sharing a land border, Bangladesh and Bhutan have successfully advanced bilateral cooperation and expressed confidence that the FTA could overcome any existing difficulties to fully leverage the countries' economic potential. Regarding SAFTA, the ambassador noted that Bhutan is a signatory and has worked closely within the framework to benefit from regional trade initiatives. She emphasised that such multilateral platforms, including the potential FTA, provide valuable opportunities for both countries to maximise trade and economic engagement.

Addressing the question of Bhutan's status with the BBIN agreement, Ambassador Dorjee explained that Bhutan had initially committed to joining the framework. However, at the time of implementation, Bhutan's readiness, both in terms of internal frameworks and infrastructure, was insufficient. She highlighted that, as a small country with stringent environmental and developmental requirements, Bhutan is currently working to build the

necessary capacity and structures to participate effectively. She expressed hope that progress would be made in the near future. Ambassador also discussed the importance of hydropower for Bhutan, describing it as a critical resource for the country. She emphasised Bhutan's keen interest in exploring ways to maximise the benefits of its hydropower sector. She noted that the government of Bangladesh is also interested in investing in hydropower and in the evacuation of electricity generated from these projects. Both the Bhutanese and Bangladeshi governments, she explained, are actively coordinating with the Indian side to facilitate this process. She observed that the hydropower sector holds significant potential and highlighted that changes in Bhutan's energy policy have created opportunities for cooperation and private-sector investment, both within Bhutan and in India. These developments, she stated, provide a broad scope for advancing hydropower projects and the evacuation of electricity. She concluded by expressing confidence that the sector could be developed rapidly, given the existing opportunities and bilateral collaboration.

Regarding connectivity, H E Ms Dorjee acknowledged that Bhutan's mountainous geography posed certain limitations, noting that Paro International Airport's operations were restricted to daylight hours. However, she explained that the construction of the new Gelephu Airport was already underway, with land clearance and design work completed, and that the airport was expected to become operational by 2029. Once completed, she added, the airport would significantly enhance connectivity with Bangladesh and serve as part of the larger GMC project, envisioned as a South Asian aviation hub.

Addressing the question of SAARC, Ambassador Dorjee remarked that, while the organisation faced regional tensions, it remained significant given that it represented over 1.5 billion people. She observed that trade within the region remained underdeveloped but could be revitalised through collective effort. She emphasised that Bhutan and Bangladesh alone could not move SAARC forward without the active participation of other member states. Nevertheless, she expressed optimism that the organisation's functional bodies, such as the SDF, continued to deliver tangible outcomes and could be expanded over time.

In response to questions about Bhutan's foreign relations and cooperation priorities, Ambassador Dorjee explained that Bhutan shares borders with China and India and maintains a particularly close and friendly relationship with India, its largest trading partner and longstanding development ally since the 1960s. While Bhutan does not have formal diplomatic relations with China, the two countries have engaged in regular border negotiations to resolve demarcation issues along their 477-kilometre-long shared frontier. Despite the absence of diplomatic ties, relations between Bhutan and China remain cordial and grounded in mutual respect. The Ambassador noted that a three-step roadmap has been adopted to guide the resolution of the boundary matter.

Addressing trade challenges, H E acknowledged that Bhutan's exports to Bangladesh must pass through another country, which naturally presents logistical constraints. Nonetheless, she highlighted that many of these challenges have been addressed through cooperation, and the growing private-sector participation in trade between the two countries is a positive indicator of progress. She remarked that, overall, bilateral trade between Bhutan and Bangladesh is functioning relatively smoothly.

On the subject of GNH, H E Ms Dorjee clarified that the index was designed to ensure a balance among its four pillars: sustainable socio-economic development, cultural preservation, environmental conservation, and good governance. She noted that GNH surveys serve as indicators of citizens' well-being, and while Bhutan continues to pursue economic growth, it places equal emphasis on the holistic welfare of its people. She stressed that while GDP remains an important measure, genuine development must also reflect the quality of life and happiness of individuals.

Regarding the proposal for a trilateral partnership among Bangladesh, Bhutan, and Nepal, H E observed that all three nations already enjoy strong bilateral relations. She suggested that any trilateral initiatives would likely evolve naturally in response to shared priorities such as climate change, trade, or economic cooperation, driven by public and institutional demand.

Ambassador Dorjee also welcomed suggestions for joint research on environmental and climate issues, noting the shared river systems and similar eco-climatic conditions of the two countries. She underscored the importance of collaborative scientific research to strengthen climate resilience and access to climate finance.

Finally, on the issue of tourism cooperation, H E reiterated Bhutan's commitment to promoting sustainable cross-border tourism and noted that future improvements in connectivity, particularly with the development of the international airport in Gelephu, are expected to enhance accessibility and facilitate greater collaboration in this sector. She expressed her agreement with the proposal for joint research initiatives, particularly in GNH and climate change, involving relevant institutions from both countries.



Ambassador Mashfee Binte Shams

Former Secretary (East), Ministry of Foreign Affairs (MoFA)

and

Former Rector, Foreign Service Academy

Ambassador Mashfee Binte Shams began by explaining that the South Asia Growth Quadrangle (SAGQ) had evolved into the BBIN framework, which was designed to succeed the earlier initiative. She noted that BBIN focuses on four key areas: connectivity, trade promotion, water resources management, and hydropower cooperation. She mentioned that four rounds of meetings had already been held under this umbrella to advance these objectives.

Addressing the BBIN MVA, the Ambassador explained that it emerged following the failure to sign the SAARC Motor Vehicle Agreement in 2014. The four BBIN countries decided to come together and implement their own agreement. She acknowledged that there are several misunderstandings and reservations regarding the MVA, not only in Bhutan but also in Nepal. These concerns stem from fears that larger countries such as Bangladesh and India might overwhelm the limited infrastructure and resources of the smaller countries.

However, Ambassador Shams emphasised that the protocols under negotiation are designed to manage these concerns. She clarified that signing the MVA does not allow unrestricted vehicle movement; there are clearly defined routes and strict protocols regarding vehicle weight, passenger limits, and other operational standards. She also noted that additional restrictions could be incorporated if any country is uncomfortable with particular clauses. She expressed hope that Bhutan would eventually join the MVA, while acknowledging that it is each country's sovereign decision to determine what serves its interests.

On South Asia Subregional Economic Cooperation (SASEC), the Ambassador noted that it is a valuable platform for regional collaboration. However, she observed that in Bangladesh, SASEC suffers from a lack of coordination, as it is officially overseen by the Economic Relations Division (ERD) but does not always involve all relevant stakeholders. She suggested that to get full benefit from SASEC, Bangladesh would need to enhance internal coordination and ensure that all stakeholders are consulted in the planning and implementation of the projects. She concluded by reiterating the importance of careful planning and collaboration to maximise the potential of regional initiatives such as BBIN and SASEC.

Afterwards, Ambassador Shams added her reflections regarding SAARC by agreeing that SAARC's progress had been constrained by historical burdens. She noted that while ASEAN and the EU were often cited as models, their contexts differed significantly. ASEAN countries had been colonised by multiple foreign powers, whereas European states had

largely been colonisers. She highlighted the African continent as a more relevant example, where former colonies were now cooperating closely despite diverse colonial legacies. She argued that SAARC's continued relevance was demonstrated by the ongoing public discourse surrounding it, stating that the very fact that people still discussed SAARC was itself evidence of its partial success.

Regarding areas of cooperation between Bangladesh and Bhutan, Ambassador Shams emphasised that the scope of cooperation should not remain confined to trade, GNH, and transit. She highlighted several other promising sectors for collaboration, including agriculture, education, and cultural exchange, that had not yet received sufficient attention. The Ambassador observed that although there might appear to be certain constraints to deeper cooperation, strong mutual understanding and goodwill between the two countries would enable continued progress and expansion of their partnership.

Addressing a question regarding the limited development of the Chilmari Port, Ambassador Shams explained that agreements, standard operating procedures, and memoranda of understanding often take time to become fully operational. The process typically involves detailed discussions within joint working groups and careful consideration of technical matters. She expressed optimism that once the transit transport agreement and related protocols are fully implemented, Chilmari would emerge as a vibrant and active port, enhancing trade and connectivity between Bangladesh and Bhutan.



Professor Mustafizur Rahman

Distinguished Fellow

Centre for Policy Dialogue (CPD)

Professor Mustafizur Rahman acknowledged that, although SAARC as an organisation was currently inactive, several of its affiliated institutions remained operational. He cited the SDF, hosted by Bhutan, as an example of a mechanism that continued to implement meaningful projects across member countries. He urged participants not to lose hope, expressing confidence that regional cooperation would eventually regain momentum.

Professor Rahman remarked that such an initiative would represent a significant contribution by BIISS. Referring to the earlier discussion on GNH, he suggested that exploring the feasibility of developing a similar index for Bangladesh would be highly valuable.

Professor Rahman noted that while it is relatively straightforward to measure indicators such as gross national income, quantifying aspects related to happiness poses greater methodological challenges. However, he noted that recent research has made it increasingly possible to assess factors contributing to happiness, including environmental quality, cultural cohesion, and social connectivity.

Summing up by the Moderator



Professor Mustafizur Rahman

Distinguished Fellow

Centre for Policy Dialogue (CPD)

Professor Mustafizur Rahman began his deliberation by expressing gratitude for being invited to moderate the session, noting that the discussion topic was both meaningful and personally significant. He began by recalling that Bhutan holds a unique place in Bangladesh's history as the first country to recognise Bangladesh's independence on 06 December 1971, a gesture that laid the foundation for an enduring bond of friendship. Extending a warm welcome to the Bhutanese Ambassador, the Moderator also acknowledged the presence of Ambassador Shams, whose insights were expected to enrich the dialogue. Transitioning to the substance of the discussion, Professor Rahman emphasised that, in an era of shifting global and regional geopolitics, strengthening bilateral and sub-regional cooperation has become indispensable. Bangladesh's foreign policy, rooted in the principle of "Friendship to all, malice toward none", seeks to promote shared prosperity and connectivity across South Asia. Within this framework, Bhutan remains an important development and strategic partner. He observed that Bhutan's successful graduation from the LDC category in December 2023, following the Maldives in 2011, was a milestone achievement that offered important lessons for Bangladesh, which is scheduled to graduate in November 2026. Bhutan's smooth transition plan and its holistic development model, grounded in the philosophy of GNH, were cited as examples of how governance, sustainability, and cultural identity can reinforce economic resilience. Professor Rahman stressed that Bangladesh could learn from Bhutan's approach to inclusive growth, good governance, and policy continuity during post-graduation adjustments.

Discussing trade and economic cooperation, Professor Rahman also noted that bilateral trade between Bangladesh and Bhutan has steadily expanded since the signing of the PTA in 2020 and expressed optimism that this partnership could soon evolve into an FTA and later a Comprehensive Economic Partnership Agreement (CEPA). He also highlighted the significance of ongoing cooperation in tourism, investment, and education as essential areas of people-to-people connectivity. From a broader regional perspective, the Moderator reflected on the importance of frameworks such as SAARC, BIMSTEC, and BBIN for promoting regional integration. He recalled that the original SAARC MVA had been stalled due to Pakistan's objections to jurisdictional issues in cross-border cooperation. This led to the emergence of the BBIN MVA among Bangladesh, Bhutan, India, and Nepal. Bhutan initially expressed environmental concerns about vehicular movements across its territory,

yet the agreement included clauses to mitigate these concerns. The Moderator underlined that operationalising the BBIN MVA could dramatically reduce both transport costs and travel time, thereby enhancing regional competitiveness and supply-chain efficiency.

The moderator mentioned the proposed tripartite power trade arrangement among Bangladesh, India, and Bhutan, under which Bangladesh could import clean hydropower from Bhutan via India's transmission grid. They emphasised that regional energy cooperation could ensure energy security while advancing Bangladesh's climate commitments under its national and international frameworks. In the context of trade, Professor Rahman also observed that while the SAFTA had not progressed significantly in recent years, India continued to extend duty-free and quota-free market access to all LDCs, including Bangladesh, under its unilateral trade preference scheme. This access, the Moderator noted, has played a key role in sustaining Bangladesh's export growth to India despite the persistence of certain non-tariff barriers.

Moving to the theme of governance and development, Professor Rahman appreciated Bhutan's achievement in balancing economic growth with environmental preservation. He remarked that Bhutan's commitment to carbon neutrality and sustainable resource management serves as a model for the entire region. Drawing a parallel, they noted that Bangladesh too has made commendable progress in climate adaptation and renewable energy, yet can deepen collaboration with Bhutan on green technologies and cross-border river management. The Moderator then addressed the importance of sub-regional cooperation through a "variable geometry" framework, explaining that not all countries need to participate in every initiative simultaneously. Bangladesh and Bhutan, while maintaining strong bilateral ties, can also collaborate with India and Nepal in specific sectors such as hydropower, water management, and connectivity. This flexible model allows South Asian countries to make progress even when regional organisations like SAARC remain stalled.

In his concluding remarks, Professor Rahman expressed appreciation for the insightful presentations by both ambassadors and the engaging questions from the audience. He reiterated that Bangladesh and Bhutan's relationship stands as a model of friendship, mutual respect, and shared aspirations for sustainable development. The moderator underscored that Bangladesh could draw on Bhutan's experience of LDC graduation to strengthen its own Smooth Transition Strategy (STS) and ensure policy stability during its post-graduation period. He ended by emphasising that the future of South Asia lies in constructive cooperation, pragmatic diplomacy, and the pursuit of collective well-being. He also expressed hope that today's dialogue would contribute to building a stronger, more resilient partnership between Bangladesh and Bhutan—one that advances both nations' visions for prosperity, inclusivity, and regional peace.

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