

DECLARATION ON THE ESTABLISHMENT OF THE BANGLADESH-INDIA-SRI LANKA-THAILAND ECONOMIC COOPERATION (BIST-EC) BANGKOK 6 JUNE 1997

The Minister of State for Foreign Affairs of Bangladesh, the Minister of State of India, the Deputy Minister of Foreign Affairs of Sri Lanka and the Deputy Minister of Foreign Affairs of Thailand, acting on behalf of their respective Governments;

MINDFUL of the existence of mutual interests and common concerns among their countries and complementarities of their economies and convinced of the potential for strengthening further the existing bonds of friendship and cooperation;

DESIRING to establish a firm foundation for common action to promote sub-regional cooperation in the areas of trade, investment, technological exchange and other interrelated areas in a spirit of equality and partnership and thereby contribute towards peace, progress and prosperity in their common region;

CONSCIOUS that in an increasingly interdependent world, the cherished ideals of peace, freedom, and economic well-being are best attained by fostering greater understanding, good neighbourliness and meaningful cooperation among countries of the same sub-region already bound together by ties of history and culture;

CONSIDERING that countries share a primary responsibility for strengthening the economic and social stability of their sub-region and ensuring peaceful and progressive national development;

DO HEREBY DECLARE:

FIRST, the establishment of **Bangladesh-India-Sri Lanka-Thailand Economic Cooperation** to be known as the **BIST-EC**.

SECOND, that the aims and purposes of the **BIST-EC** shall be:

1. To create an enabling environment for rapid economic development through identification and implementation of specific cooperation projects in the sectors of trade, investment and industry, technology, human resource development, tourism, agriculture, energy, and infrastructure and transportation.
2. To accelerate the economic growth and social progress in the sub-region through joint endeavours in a spirit of equality and partnership.
3. To promote active collaboration and mutual assistance on matters of common interest in the economic, social, technical and scientific fields.
4. To provide assistance to each other in the form of training and research facilities in the educational, professional and technical spheres.
5. To cooperate more effectively in joint efforts that are supportive of and complementary to national development plans of Member States which result in tangible benefits to the people in raising their living standards, including through generating employment and improving transportation and communication infrastructure.
6. To maintain close and beneficial cooperation with existing international and regional organizations with similar aims and purposes.
7. To cooperate in projects that can be dealt with most productively on a sub-regional basis among the BIST-EC countries and that make best use of available synergies.

THIRD, the **BIST-EC** will observe the following principles in all its activities:

(a) Cooperation within the **BIST-EC** will be based on respect for the principle of sovereign equality, territorial integrity, political independence, non-interference in internal affairs, peaceful co-existence and mutual benefit.

(b) Cooperation within the **BIST-EC** will constitute an additionality to and not be a substitute for bilateral, regional or multilateral cooperation involving the Member States.

FOURTH, that to carry out the aims and purposes of the **BIST-EC**, the following institutional mechanisms shall be established:

(a) Annual Ministerial Meetings, which shall be hosted by the Member States on the basis of alphabetical rotation.

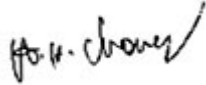
(b) Senior Officials Committee, which shall meet on a regular basis as and when required.

(c) A Working Group, under the chairmanship of Thailand and having as its members the accredited Ambassadors to Thailand, or their representatives, of the other Member States, to carry on the work in between Annual Ministerial Meetings.

(d) Specialized task forces and other mechanisms as may be deemed necessary by the senior Officials to be coordinated by Member States as appropriate.

DONE in Bangkok on the Sixth Day of June in the Year One Thousand Nine Hundred and Ninety -Seven.

For the People's Republic of Bangladesh



H.E.Mr. Abul Hasan Chowdhury
Minister of State for Foreign Affairs

For the Republic of India

H.E.Mr.Saleem Iqbal Shervani
Minister of State

For the Democratic Socialist Republic of Sri Lanka

The Honourable D.P. Wickremasinghe
Deputy Minister of Foreign Affairs

For The Kingdom of Thailand

H.E. Mr.Pitak Intrawityanunt
Deputy Minister of Foreign Affairs