

Closing Statement by
Right Honorable Mr. K.P. Sharma Oli, Prime Minister of Nepal,
at the Fourth BIMSTEC Summit
on 31 August 2018, Kathmandu

Excellencies the Heads of State and Government of the BIMSTEC Member States,
Distinguished Delegates,
Ladies and Gentlemen,

We have come to the conclusion of the Fourth BIMSTEC Summit. I am grateful to all of you for providing us the opportunity to host the Summit.

On behalf of the Government and people of Nepal, I extend to you all my sincere thanks for your valuable participation and contribution in the Summit.

The brilliant presentation of cultural performance by artists from all the Member States last night has demonstrated a wealth of cultural treasures in our region. We have come further closer through cultural exchanges. It has helped strengthen people-to-people contacts across the region. I thank you for bringing cultural troupes as part of special celebration of cultural bonds during the Summit.

Excellencies,

During the course of the Summit we made a comprehensive review of the progress made and agreed to a future course of action to accelerate the process of regional cooperation.

Our collective wisdom, thought and vision on the goal of '**Peaceful, Prosperous and Sustainable Bay of Bengal Region**' is eloquently captured in the Fourth BIMSTEC Summit Declaration. We remain committed to implementing it in earnest for the common benefit of our peoples. BIMSTEC was an outcome of a thoughtful decision to promote regional cooperation and collaboration for common benefit and this Summit has reinforced its *raison d'être*.

Excellencies and Distinguished delegates

In the world that is witnessing multiple contradictions and uncertainties, our resolve to strengthen regionalism as a building block to multilateralism bears a particular significance towards a stable, predictable and rule-based world order.

There are compelling reasons for regional cooperation, as today's complex problems cannot be resolved with individual country's efforts alone. Cooperation and collaboration within a solid framework are critical to addressing common problems we confront.

Geography, history, economic and ecological interdependence, and people-to-people contacts serve as key enablers in our region to propel meaningful cooperation for our shared prosperity.

This is my firm conviction that this Summit has been a significant step towards making BIMSTEC a dynamic, effective and result-oriented regional organization. It has reinvigorated BIMSTEC process to realize the vast potentials that are available in the region. Building on the

Goa Agenda of Action adopted during the BIMSTEC Leaders' Retreat hosted by His Excellency Shri Narendra Modi, Prime Minister of India in October 2016, we have taken a number of important decisions that will go a long way in bringing visible change in the lives of our peoples.

Enhancing connectivity, fostering trade and investment, promoting cooperation on energy and tourism are among the key decisions taken to achieve this goal. Our commitment to eradicating poverty needs to be translated into action.

We have also agreed to enhance the capacity of the Secretariat to fulfill its responsibilities.

I believe, our commitment to streamlining the existing areas of cooperation will result in better outcome of our collective efforts.

Our decision to entrust **BIMSTEC Permanent Working Committee** to draft a charter for the organization will provide a sound legal foundation to our organization.

The signing of the Memorandum of Understanding (MoU) for Establishment of the BIMSTEC Grid Interconnection will facilitate greater cooperation in energy sector.

Excellencies and Distinguished delegates,

The fruits of regional cooperation can reach the peoples when we fully implement the decisions and understandings we make. Translating the promises into action will be a key challenge ahead.

All national stakeholders-government, private sector and civil society- must play their respective roles in realizing the goals and aspirations of the regional process.

The visibility of BIMSTEC will lie in the progress it makes and in its capacity to deliver.

Let's make a decisive step together to match the potential for development with an enhanced scale, scope and greater speed of our endeavors.

I would like to take this opportunity to congratulate Sri Lanka on the assumption of the Chair and assure Nepal's continuous support in the fulfillment of its responsibilities as the Chair.

I deeply appreciate all the Member states for their continuous cooperation and support to Nepal during its term as the Chair of BIMSTEC from March 2014 until today.

Before I conclude, I, once again, extend my sincere thanks to Your Excellencies the Heads of State and Government, Ministers, Distinguished Delegates, for your active and constructive engagement and continuous cooperation.

I want to thank the Secretary General and his team, Members in my cabinet, officials at the Ministry of Foreign Affairs and other Ministries and agencies, security personnel, Media, civil society, academia, think tanks, and fellow citizens, who contributed to make the Summit a success.

I also thank the staff and management teams of hotels that provided accommodation, conference facilities and other services.

I wish Your Excellencies the Heads of State and Government of the BIMSTEC Member States, Honorable Ministers and all the distinguished delegates a safe and pleasant journey back home. I trust you had a comfortable stay in Nepal.

Due to rush and rain, we could not organize a visit for all delegations outside the Kathmandu valley and even a programme for sight-scene in the valley. Nepal is the land of mountains. Our Himalayas are considered as diamond. In fact, they are more than real diamond. I extend to you a cordial invitation to visit Nepal and see these precious resources. Nepal offers a lot both in terms of nature and culture, and, I am sure, you will find it a worth considering mission.

Long Live BIMSTEC!

I thank you.