

- SAARC is weaker as compare to ASEAN
- No practical implementation of Free Trade (No tariff)
- Why trade agreements failed?
  - BBIN (Bangladesh Bhutan India Nepal)
  - non-tariff barriers like (not matching standard, SPS, etc...)
  - sensitive list (textiles no import)

### World Bank

- Bretton Woods  $\xrightarrow{\text{created}}$ 
  - WB (World Bank)
  - IMF
  - GATT  $\rightarrow$  ~~GATT~~ (General Agreement on trade & Tariff)
- GATT  $\rightarrow$  WTO  
Rename

IBRD  $\xrightarrow{\text{Rename}}$  WB

IBRD + IDA = WB (total 5 entities merge in this)

- FDA trust b/c MIGA
- We are not part of ICSID
  - b/c  $\rightarrow$  biased decision of Developed Nation
  - IMF (Principal)
  - World Bank (Teacher)