



Opinion in Lead

April 2: A Turning Point in Global Trade?

On 13 February, US President Donald Trump signed a memorandum calling for “Fair and Reciprocal Plan”, instructing his advisors to calculate new tariff levels for all trading partners. In his second term, President Trump has already imposed several new tariffs, including on close allies. The Reciprocal Tariff, set to take effect on 2 April, has prompted governments to assess its potential impact and formulate strategic responses. Key trading partners such as India and Japan have already engaged in bilateral discussions with President Trump, offering concessions to facilitate US exports to their markets.

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Commentary

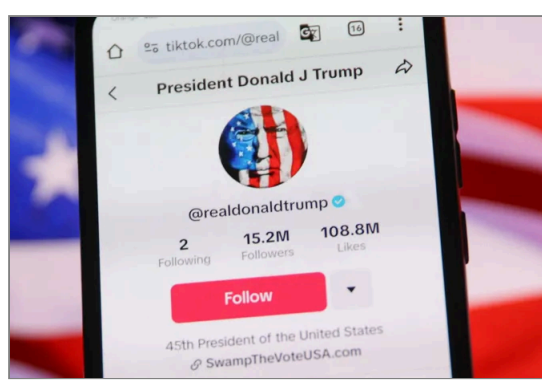
Reality check on BIMSTEC

Changes in the world order were unfolding well before the aid overhaul and raft of trade measures, notably tariff hikes, announced by US President Donald Trump in the first few weeks of his second innings in office. In response to the economic centre of gravity shifting unambiguously to Asia, with China at the forefront of that shift, and knowing well the clout in international relations that comes with economic strength, containing China became a major foreign policy objective of the collective West.

The “Pivot to Asia” under the Obama administration should be seen in this context. There were naturally repercussions for the rest of the world: counterweights to China were being sought in regions and subregions of the developing world. South Asia and Southeast Asia were no exception. The conflict was cast in binary terms: democracy versus authoritarianism, with the former associated with the rule of law and openness.

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News



China tariffs may be cut to seal TikTok sale, Trump says

US President Donald Trump says he may cut tariffs on China to help seal a deal for short video app TikTok to be sold by its owner ByteDance. Trump also said he was willing to extend a 5 April deadline for a non-Chinese buyer of the platform to be found.

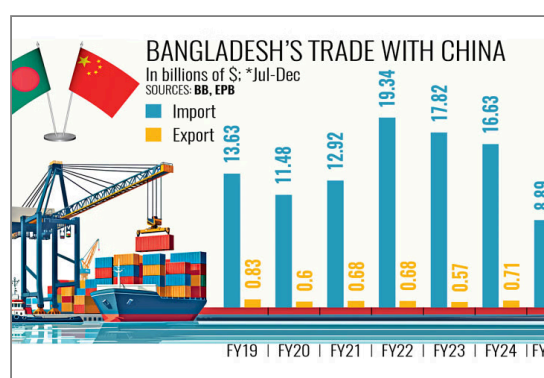
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Export of plywood via Nepal's eastern border point comes to a halt

India has blocked the export of plywood from the eastern Kakarbhitta transit point. According to Mechi Chamber of Commerce and Industry (MCCI) President Khem Prasai, 34 Nepali containers loaded with plywood were stopped from crossing into India by the Panitanki Customs Office, Raniganj.

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Bangladesh underperforms in zero-duty trade with China

Bangladesh has hardly been able to utilise the generous zero-duty trade benefits offered by China due to a lack of product diversity, whereas Chinese imports have steadily risen, given the country's increasing reliance on a single sourcing destination.

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SL bridges financing gap for women entrepreneurs

Sri Lanka's women entrepreneurs now have a greater opportunity to unlock access to finance with the launch of the WE Finance Code in the island nation yesterday. This makes Sri Lanka one of the first pilot countries to introduce the initiative.

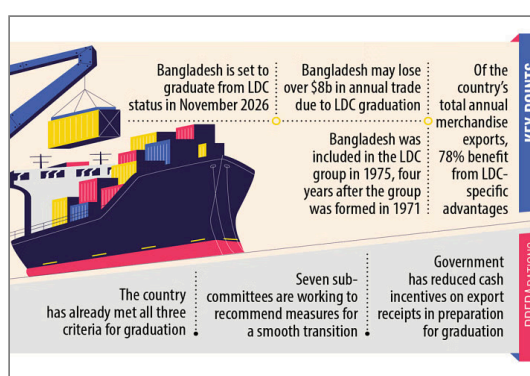
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Sri Lanka to engage with US on reciprocal tariffs amid economic concerns

Foreign Affairs Minister Vijitha Herath told the Parliament that a Sri Lankan delegation is set to visit the US next month for discussions with its Trade Office regarding the reciprocal tariffs that will take effect from 2 April 2025.

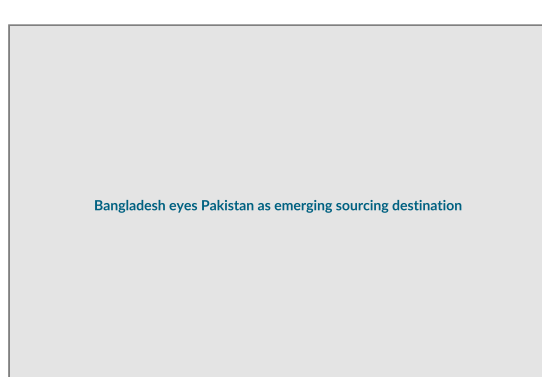
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Bangladesh confirms scheduled LDC graduation

Professor Muhammad Yunus, chief adviser of the interim government, yesterday instructed his cabinet colleagues to prepare for Bangladesh's status graduation from a least developed country (LDC) to a developing nation in November 2026, effectively doing away with all speculation.

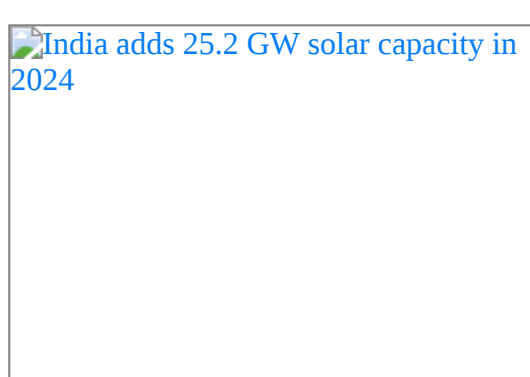
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Bangladesh eyes Pakistan as emerging sourcing destination

Bangladesh stands to benefit from enhanced trade ties with Pakistan as local traders are optimistic about getting more competitive prices and a broader range of raw material sources.

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India adds 25.2 GW solar capacity in 2024

India added 25.2 gigawatt (GW) of solar power capacity in the calendar year 2024, significantly higher than 8.3 GW installed in 2023, as per Mercom's recent report on solar market.

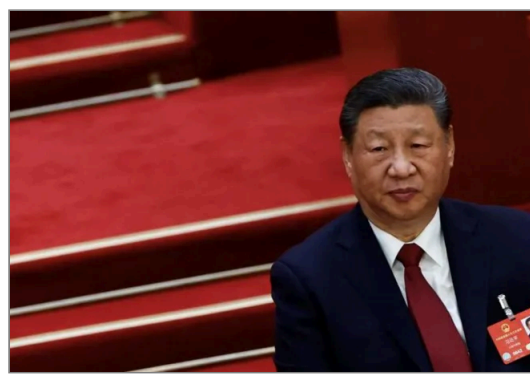
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Debt rollover by China gives Pakistan breathing space

China has extended the repayment period of a US\$2 billion loan to Pakistan by one year, offering much-needed financial relief and helping stabilise the country's foreign exchange reserves.

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China says it is ready for 'any type of war' with US

China has warned the US it is ready to fight 'any type' of war after hitting back against President Donald Trump's mounting trade tariffs. The world's top two economies have edged closer to a trade war after Trump slapped more tariffs on all Chinese goods. China quickly retaliated imposing 10-15% tariffs on US farm products.

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Event

New World Disorder: Trading Realities in an Uncertain and Mercurial Period

SAWTEE hosted a session on “New World Disorder: Trading Realities in an Uncertain and Mercurial Period” at Project Sambaad Bhag Dui on 12 March 2025 in Kathmandu. The session was moderated by SAWTEE's Programme Coordinator, Ms. Dikshya Singh. The panellists included Amb. Madhu Raman Acharya, Former Secretary, Ministry of Foreign Affairs, Nepal; Mr. Shiv Raj Bhatt, Trade Expert; and Mr. Kshitiz Dahal, Senior Research Officer, SAWTEE. Project Sambaad is a collaborative initiative by a group of Nepali institutions to convene individuals and institutions to engage in critical discussions on pertinent issues affecting Nepal and the region.

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