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RESEARCH ARTICLE

JUSTIFICATION OF LOOK EAST POLICY AND BANGLADESH.

Rezwanul kabir¹, Shoara Akter², Rabiul Islam² and Milon Molla².

1. MSS (Public Administration), MSS (Development studies), Islamic University, Kushtia, Bangladesh.
2. MSS (Public Administration), Islamic University, Kushtia, Bangladesh.

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Abstract

More than 85 Percent of Bangladesh's export goes to the west which may seriously affect the economy of Bangladesh. The objectives are to identify the development of trade relationship with east and south Asian countries and to justify the necessity of this policy and to provide the policy strategy for relationship development with these countries. It is taken the data of export and import of Bangladesh for 9 years for the year of 1999-2000 to 2007-08 with the 'east and south east Asian' countries and western countries (NAFTA and EU) for analysis. The study has used financial ratio, percentage, mean, growth, covariance, hypothesis test etc. for analysis of data and drawing inferences. The average export of Bangladesh to 'east and south east countries' and to western (EU & NAFTA) countries are 5.84% and 86.30% percent respectively with steady growth over the period. The import of Bangladesh from 'east and south east countries' and western (EU & NAFTA) countries are 46.75% and 13.68% respectively. The growth rate of with 'east and south east countries' is steady and with western (EU & NAFTA) countries is steady with slight decline trend. The trade deficit with 'east and south East Asian' countries and the trade surplus with western countries (EU and NAFTA) are increasing over the periods. The recommendations are to be member of ASEAN, to develop the bilateral relationship, to develop the infrastructures, to identify the new market for export, to increase the export of skilled manpower to east and south east Asian countries.

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Introduction:-

Economic diplomacy is the formulation and advancing of policies relating to production, movement or exchange of goods, services, labor and investment. Bangladesh adopted economic and foreign policy as 'look east' policy with the east to increase trade and investment relations with them. At present, more than 80 percent of the volume of trade of most developing countries are with the US and EU. In case of Bangladesh, its exports to the European Union stood at average 53 percent and to the NAFTA average 33 Percent (according to Bangladesh export statistics). It means that more than 85 Percent of Bangladesh's export go to the west. Such total dependence of export on the EU and the NAFTA is not healthy because any disruption on exports to these countries will seriously affect the economy of Bangladesh. Exports are bone of the ingredients of economic securities of a country that in turn is a part

Corresponding Author:-Rezwanulkabir.

Address:-MSS (Public Administration), MSS (Development studies), Islamic University, Kushtia, Bangladesh.

and parcel of national security. One of the aspects of national security is to avoid dangers or threat to economic security (Rashid, 2006).

Bangladesh foreign policy establishment has given Southeast and East Asia special considerations in the context of changes in regional and international situations. Bangladesh's location as bridge between South and Southeast Asia is regarded as the basis of its new policy thrust. Beginning in December in 2002 Bangladesh foreign relations have taken a new turn with bilateral visits at the highest political level between Bangladesh, and Thailand, China, Myanmar. From Bangladesh side these visits signified the emphasis on diplomatic and economic ties with the countries in East and Southeast Asia compared with traditional links with India and other countries (Hussain, 2005). North American free trade Area (NAFTA) has four member countries- USA, Canada, Mexico, and Chile. Bangladesh has good trade relationship with these countries. Bangladesh wants to shift from this imbalance to develop robust economic ties in South East Asia, East Asia to optimize its benefits for economic development. The research aims are to analysis the comparative trade performance of Bangladesh with east and south east countries for evaluation of the effectiveness of the 'look east policy' and to evaluate the initiatives of Bangladesh to attain this policy. Finally, the strategies are recommended for attaining the goal.

Literature Review

DilipBarua (2010) discussed on "Relevance of 'look east policy' to efforts for shared prosperity" in the Summit of the Indian Chamber of Commerce. Bangladesh offers huge complementarities to the sub-region and the region. It has an export industry with landmark performance even at times of severe economic downturn.

ReazRahman (2006) has told on 'look east policy'. Rahman said the country's diplomatic relations should focus mainly on trade and business, and in this perspective relations with China and Japan need to be developed a greater degree. After taking power in 2001, the Bangladesh Nationalist Party-led alliance government adopted the Look-East policy in its efforts to enhance the country's trade and business. Harunor Rashid (2006) has conducted study on "Bangladesh 'look east policy'". He identified the following issues and recommendations. The "Look East Policy" is not a rhetorical statement. It is a serious policy shift and needs to be pursuing vigorously both at the governmental and non-governmental levels. Bangladesh's exports on average have increased in recent years by 15 per cent annually and there is potential of Bangladeshi entrepreneurs to take risks and success. MorshedAlom (2005) has conducted study on "Bangladesh's Engagement with ASEAN: Retrospect and prospect". As part of its reorientation of economic and foreign policy, Bangladesh adopted 'look east' policy to engage with the countries to the east (ASEAN+3) to increase trade and investment relations with them. Geographical proximity with ASEAN entertains Bangladesh of a greater scope of mutual cooperation with these countries. These 13 nations have achieved a higher degree of economic development in the last three decades and experts believe that these countries will continue to register higher economic growth in the next three decades as well. Biswajit Nag (2005) has conducted study on "Trade cooperation and performance in east and south Asia: towards a future integration". The article highlights the potentiality among countries of SAARC, ASEAN and the North-East Asian sub region for further trade cooperation. It also critically reviews the institutional set-up of major trade blocs in the region and emerging trends. The analysis of the existing cooperation and trade performance points out the need to develop a cooperation strategy as countries of these subregions are actively trading with each other. A.K.M. AtiqurRahman(2007) has conducted study on "BIMSTEC- Japan Cooperation in Trade and Investment" with the aims at making an elementary analysis of the prospects of BIMSTEC-Japan cooperation from the perspective of Bangladesh. According to the author, BIMSTEC-Japan cooperation may bring mutual benefits for both BIMSTEC countries and Japan. Hans-Peter Brunner and MassimilianoCali.(2006) studied on Dynamics of Manufacturing Competitiveness in South Asia: Analysis through Export Data. The outstanding export performance of South Asian countries (India in particular) over the 1990s has prompted some observers to see in it the roots of an export-led growth similar to that of its Southeast Asian neighbors. We employ export unit values (UVs) cum real competitiveness analysis to the manufacturing sector of four South Asian countries (with particular focus on India), in order to investigate the determinants of this apparent success. Shifts toward higher UVs relative to technology leaders serve as the most appropriate indication of underlying structural changes, and such change is manifested in technology closing-up processes among countries. According to our indices, the export competitiveness of South Asian countries (except Pakistan) seems to have slightly improved relative to its Southeast Asian comparators, but not relative to the Organization for Economic Co-operation and Development. South Asian export growth has been mainly driven by relative quantity expansion through a reduction in relative costs rather than relative quality improvement. Such expansion has been concentrated in natural-resource-intensive, standard technology-intensive (in India), and labor-intensive sectors (in Bangladesh). On the other hand, the more technology-intensive sectors in India still suffer from a significant gap relative to

Thailand, which has not been closing up in the last decade. These findings suggest some notes of caution in interpreting the recent good export performance of South Asian economies.

From the above literature reviews, it is focused that the experts discussed on various issues of look east policy. They told that there is no development of this policy. But there is no analytical paper is found on this issue. Since this issue is a vital one. So, we conducted intensive analysis on the topic 'Look East Policy of Bangladesh: Evaluation, Justification and Strategy' to overcome the research gap. This research identifies the evaluation of the look east policy on the basis of trade performance. It also justifies this policy with the help of comparative study with western countries on the basis of trade performance and evaluates the initiatives of Bangladesh on the basis of present scenarios.

Methodology:-

Source of data: This paper is an analytical one. The secondary data are used to study. Secondary data were collected from the following Sources: Bangladesh Bank, Bangladesh Bureau of Statistics, Bangladesh Economic Review, Books and Journal, Internet Website.

Sample design:

It is taken the data of export and import of Bangladesh for 9 year for the year of 1999-2000 to 2007-08 with the 'east and south east Asian countries' and western countries(NAFTA and EU) for analysis.

Analysis of data:

The data have been analyzed with the help of different financial, statistical techniques. The study has used financial ratio, percentage, mean, growth, covariance, hypothesis test etc. for analysis of data and drawing inferences.

Hypothesis test

Ho:

The growth of trade deficit with 'East and South East Asian' countries of Bangladesh and total trade deficit of Bangladesh are equal.

1. The growth of Export of Bangladesh with 'east and south east Asian' countries and western (NAFTA and EU) countries are equal.
2. The growth of Export of Bangladesh with 'east and south east Asian' countries and the total growth rate of Bangladesh are equal.
3. The growth of import of Bangladesh with 'east and south east Asian' countries and western (NAFTA and EU) countries are equal.
4. The growth of Export of Bangladesh with 'east and south east Asian' countries and the growth rate of total Import are equal.

Findings and Analysis:-

Comparative Analysis of Export

Percentage of Export to total export

The export is the economic security of a country., it is seen that from the total export, the average export of Bangladesh to EU and NAFTA is 86.30 %(EU & NAFTA) and to the 'East and Southeast Asian' countries is 5.84%(ASEAN countries and others East Asian countries). If any problem happens to export to EU and NAFTA that will cause the devastation of the export of Bangladesh. So, Bangladesh should take the look east policy to overcome this problem.

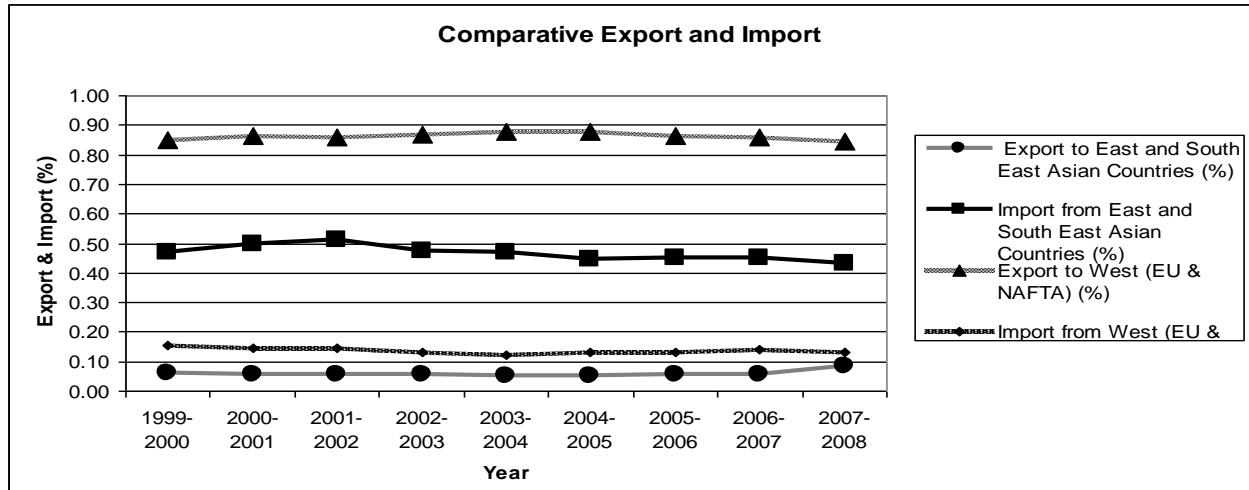


Figure 1:-Comparative Export and Import of Bangladesh with “East & South East Asian Countries and to Western countries (EU & NAFTA)

The figure- 1 is drawn from Appendix 1 & 2. It is seen that the export of Bangladesh to Western countries (EU & NAFTA) is steady over the period. The percentages of export (EU &NAFTA) to total export are 84.93% and 84.67% in the year 1999-2000 & 2007-2008 respectively. The export to East & South East Asian countries is also steady. It is about same (5.59% in 1999-2000 & 5.5% in 2006-2007) but in the year 2007-2008 it increased slightly (8.39%). From the percentage of export to total export it is seen that the export of Bangladesh is mainly with Western countries (EU & NAFTA) and very minor with east and South East Asian countries. Since the export with east and South East Asian countries is steady over the period, so the look east policy effectively not implemented.

Now, let us take a look to observe more intensively it by the comparative growth rate of export of Bangladesh to east and south East Asian countries and Western countries (EU & NAFTA).

Comparative growth of export

The growth rate of export is one of the most common indicators of success. It is seen that the average growth of export of Bangladesh to Western countries (EU and NAFTA) is 17.73% to the East and south east is 23.83 percent. The average growth rate of export of Bangladesh with East and South East Asian countries (23.83%) is higher than the western countries (17.73%).

		Total Export to EAST & South East Asian Countries	Total Export to WEST (NAFTA & EU)	Total Export
Total Export to EAST & South East Asian Countries	Pearson Correlation	1	.927**	.936**
	Sig. (2-tailed)		.000	.000
	N	9	9	9
Total Export to WEST (NAFTA & EU)	Pearson Correlation	.927**	1	1.000**
	Sig. (2-tailed)	.000		.000
	N	9	9	9
Total Export	Pearson Correlation	.936**	1.000**	1
	Sig. (2-tailed)	.000	.000	
	N	9	9	9

** . Correlation is significant at the 0.01 level (2-tailed).

Now, we shall identify this with a hypothesis test.

Hypothesis test**H0:-**

The growth of Export of Bangladesh with 'east and south east Asian' countries and western countries (NAFTA and EU) are equal.

H0:-

The growth of Export of Bangladesh with 'east and south east Asian' Table-1: hypothesis 'test-1 and 2 countries and the total growth rate of Bangladesh are equal

hypothesis 'test-1 and 2

Paired Samples Test									
		Paired Differences					t	df	Sig. (2-tailed)
					95% Confidence Interval of the Difference				
		Mean	Std. Deviation	Std. Error Mean	Lower	Upper			
Pair 1	Growth of Export with East & South East Asian Countries - Growth of Export with West (EU & NAFTA)	6.12500	22.73724	8.03883	-12.88381	25.13381	.762	7	.471
Pair 2	Growth of Export with East & South East Asian Countries - Growth of total export	6.00000	21.69924	7.67184	-12.14102	24.14102	.782	7	.460

Hypothesis-i:

The calculated value of 't' is 0.762 and the table value is 2.36. The calculated value is fallen inside the critical region. So, the null hypothesis is accepted that the growth of Export of Bangladesh with 'east and south east Asian' countries and western countries (NAFTA and EU) are equal though apparently the growth rate of export of Bangladesh to east and south East Asian countries is higher but statistically equal.

Hypothesis ii:

The calculated value of 't' is 0.782 and the table value of 't' is 2.36. So, it falls inside the critical region. So, the null hypothesis is accepted that the growth of Export of Bangladesh with 'East and south East Asian' and the total growth rate of Bangladesh are equal. It means that apparently and statistically it is equal.

Comparative Analysis of Import**Percentage of Import to Total Import**

In case of import it is reverse situation of export, the import of Bangladesh from western countries (EU and NAFTA) and 'East and southeast' countries are average 13.68% and 46.75 percent respectively. The import from east and south east is much higher. From the figure-1 is drawn. It is seen from the graph that the percentage of import of Bangladesh from east and south East Asian countries is steady with slight declining trends. In the year 1999-2000 and 2007-2008, these were 46.94% and 43.12% respectively. The import of Bangladesh from Western countries (EU & NAFTA) is steady over the period and in 2004-2005 & in 2007-2008; these are 13.22% & 13.09% respectively.

Correlations				
		Total Import from East & South East Asian Countries	Total Import from WEST (NAFTA & EU)	Total Import

Total Import from East & South East Asian Countries	Pearson Correlation	1	.993**	.998**
	Sig. (2-tailed)		.000	.000
	N	9	9	9
Total Import from WEST (NAFTA & EU)	Pearson Correlation	.993**	1	.993**
	Sig. (2-tailed)	.000		.000
	N	9	9	9
Total Import	Pearson Correlation	.998**	.993**	1
	Sig. (2-tailed)	.000	.000	
	N	9	9	9

** . Correlation is significant at the 0.01 level (2-tailed).

Now, we shall see the growth rate of import from Western countries (EU & NAFTA) and 'east and south east Asian' countries. The growth rate of import of Bangladesh from Western countries (EU & NAFTA) and 'east and south east Asian' average 15.51 percent and 16.48 percent respectively. These growth rates are near to equal. Now, we shall see it through hypothesis test.

Comparative growth of import

Hypothesis test

H₀:

The growth of import of Bangladesh with 'east and south east Asian' and western countries (NAFTA and EU) is equal.

H₀:

The growth of Export of Bangladesh with 'east and south east Asian countries and the growth rate of total import are equal.

Paired Samples Test		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	Growth of Import with East & South East Asian Countries - Growth of Import with West (EU & NAFTA)	1.00000	9.18073	3.24588	-6.67528	8.67528	.308	7	.767
Pair 2	Growth of Import with East & South East Asian Countries - Growth of total Import	-1.12500	5.24915	1.85585	-5.51340	3.26340	-.606	7	.564

Hypothesis-iii: The calculated value of 't' is 0.308 and the table value of 't' is 2.36. So, the calculated 't' value is fallen inside the critical region. So, the null hypothesis is accepted that the growth of import of Bangladesh with 'east and south east Asian' countries and western countries (NAFTA and EU) are equal.

Hypothesis-iv: The calculated value of 't' is 0.606 and the table value of 't' is 2.36. So, the 't' value is fallen inside the critical region. So, the null hypothesis is accepted that the growth of Export of Bangladesh with 'east and south east Asian' and the growth rate of total Import are equal.

So, the growth rate of import of Bangladesh from 'East and South East' Asian countries is equal to growth of import from western countries (EU & NAFTA) and total import growth. There is no change (decline) trend of import with 'east and south east' countries. Now, it is clear that Bangladesh has import dependency on 'east and south east' countries and export dependency on western countries (EU & NAFTA).

Trade Performance

Analysis of balance of Trade

Balance of Trade

The balance of trade is the value of a country’s exports less the value of its imports. A favorable balance of trade indicates that a country is exporting more than it’s importing. An unfavorable balance of trade indicates the opposite, which is known as a deficit.

The trade balance (Export-Import) of Bangladesh with ‘east and south East’ Asian Countries and western countries (EU & NAFTA) is depicted. The figure-3 is framed which demonstrates that the trade balance of Bangladesh with ‘East and South East’ Asian countries and Western (EU & NAFTA) countries are deficit balance and surplus balance respectively.

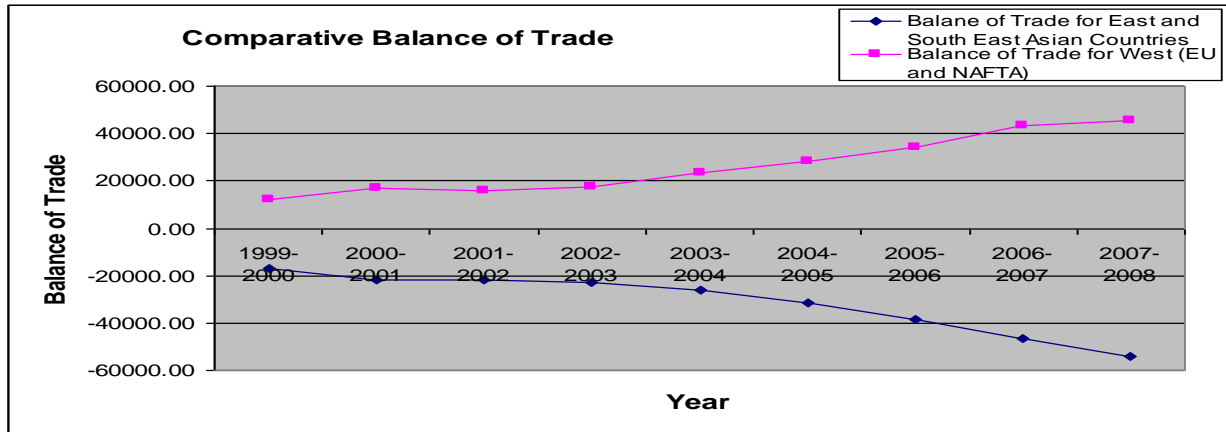


Figure 2:-Comparative balance of Trade

The trade deficit with ‘east and south East’ Asian countries and trade surplus with western countries (EU & NAFTA) have an increasing trend. In total amount the trade deficit and trade surplus are increasing. This is totally an unfavorable situation. The trade deficits with the east and south East Asian countries are Tk.16935.24 crore & Tk. 53843.97 crore in the year 1999-2000 and 2007-2008 respectively. The trade surpluses of Bangladesh with western countries (EU & NAFTA) are Tk.12009.29 crore & Tk. 45357.40 crore in the year 1999-2000 & 2007-2008 respectively.

At this stage, Growth of trade balance is augmented for further discussion.

Comparative growth of balance of trade

Now, it will be displayed that the growth rate of trade balances with ‘east & south East’ Asian countries and Western countries (EU & NAFTA).

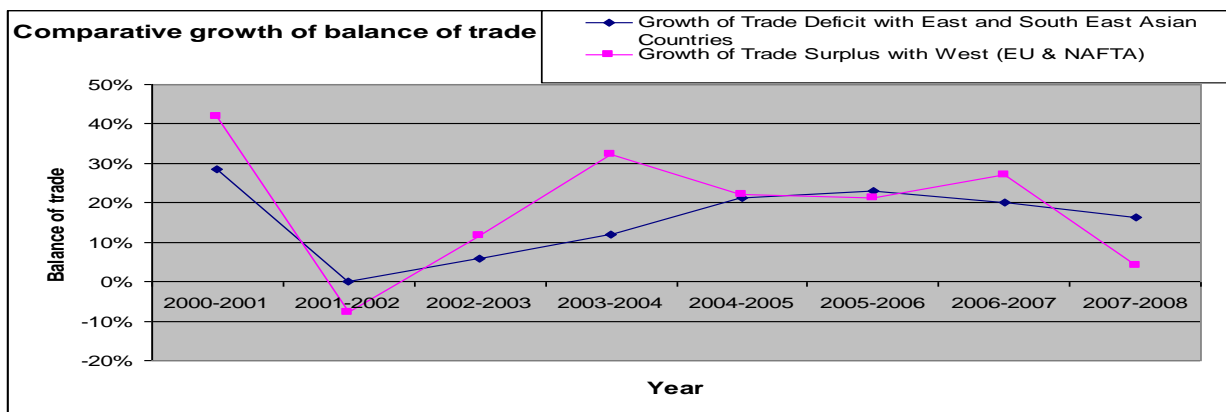


Figure 3:-Comparative growth of Balance of Trade

From the Figure-3 is constructed. It is concluded that the average trade deficit with ‘east and south East’ Asian countries is Tk.31051.38 crore and trade surplus with western countries (EU & NAFTA) is Tk.26316.44 crore accordingly. The growth of trade deficit with ‘East and south East’ Asian countries is an increasing trend. The growth rate of trade surplus with western countries is increasing with fluctuating trend. The average growths of trade deficit and trade surplus are 16% and 19% respectively.

Now, we shall conduct the hypothesis test of growth rate of trade deficit of Bangladesh with east and south East Asian countries and growth rate of total trade deficit to justify the deficit trend.

Hypothesis test

Ho:-

The growth of trade deficit with ‘East and South East Asian’ countries of Bangladesh and total trade deficit of Bangladesh are equal.

Paired Samples Test		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	Growth of Trade Deficit with East and South East Asian Countries - Growth of total Trade Deficit	-2.87500	17.62658	6.23194	-17.61119	11.86119	-.461	7	.659

Hypothesis-v:

The calculated value of ‘t’ is -0.461 and the table value of ‘t’ are ±2.63 So, the calculated value is fallen inside the critical region. So, we accept the null hypothesis that the growth of trade deficit with ‘East and South East Asian’ of Bangladesh and total trade deficit of Bangladesh is equal.

Now, we shall see the Export/Import ratio of Bangladesh with ‘east and south East’ Asian countries and western countries (EU & NAFTA) .

How does bangladesh figure in india's look east policy?



INDIA is looking for new economic frontiers in the East. In the face of continuing stalemate of WTO negotiations, countries are looking for alternative or parallel arrangements. The past decade has seen the flourishing of many such initiatives. As an emerging global economic powerhouse, India would obviously not like to be left behind.

There is the American-led 12-country Trans-Pacific Partnership (TPP) in which neither India nor China plays any part; but both the countries as well as Japan are involved in the ASEAN-led 16-country parallel initiative called the Regional Comprehensive Economic Partnership (RECEP). The outcome of these initiatives will depend on factors that go much beyond the nuts and bolts of trade into the realm of geopolitics. It thus makes sense that India is looking for alternative routes to link with the ASEAN, which is currently the focus of India's so-called Look East policy.

But while pursuing the big ideas of economic partnerships, it would be a folly for India to lose sight of what can be achieved nearer at home. To start with, one could argue that India's Look East policy needs to look first within its own borders, so that its east and north-eastern parts can both be a vehicle and a beneficiary of the policy. Connectivity and economic integration with Bangladesh becomes important in that context. Consider this fact: most of the 30 border districts of Bangladesh – out of a total of 64 districts -- are among the most economically disadvantaged areas of the country. The Indian districts bordering Bangladesh are similarly lagging behind. Clearly, the cross-border economic synergies due to geographical proximity are not being fully exploited.

The potential of turning geography to economic advantage is obvious. This sub-region provides the land corridors for connecting India to East Asia, such as through the proposed trans-Asian road and train links. But beyond that, the connectivity is also important for providing access to seaports. The hinterland of Kolkata and Chittagong ports can extend beyond Nepal, Bhutan and the seven sister states of northeast India to large parts of inland China. As China's manufactures move inward, it is exploring backdoor routes, such as reviving the old Silk Route and looking for new ones. That is why Bangladesh in particular would like to see the success of the initiative called BCIM-EC, the acronym for Bangladesh, China, India and Myanmar economic corridor.

There has been much talk about transit facilities for Indian goods through Bangladesh. The issue has been narrowly focused in terms of transit of goods only and not as part of sub-regional economic integration through which a number of things can happen. For example, supply chains can be developed to use the resources of the Indian north-eastern states by setting up labour-intensive processing industries in Bangladesh – say, by Indian investors – and exporting the products worldwide through Chittagong port or to the rest of India. These may not be as big ideas as India's current Look East policy in terms of priority of the Indian policymakers at the centre; but the potential economic dividends can be high for Bangladesh and the North-eastern states of Bangladesh. The sub-regional integration can also benefit Kolkata –a city that has not clearly lived up to its full economic potential, mainly because of its remoteness from the major Indian economic hubs.

For the same reasons, the South Asia Growth Quadrangle (SAGQ) comprising Bangladesh, eastern India, Bhutan, and Nepal deserves more attention and should be part of India's Look East policy. The region, compared to SAARC, enjoys geographical proximity, economic complementarities, and socio-cultural similarities favouring greater economic integration. Previous studies have concluded that power trading within the SAGQ sub-region would confer major benefits on all four countries.

Realising that potential of economic integration will need huge investments in infrastructure. Scarcity of land in Bangladesh and the governance problem of implementing large projects are additional hurdles. The newly created Asian Infrastructure Investment Bank (AIIB) initiated by China has immense developmental promise for infrastructure development in Asia, particularly by bringing together the two Asian giants, China and India, and by providing China an institutional mechanism to deploy its large pool of accumulated reserves.

The main economic logic of India's Look East policy lies in the fact that South Asia generally has been left behind in the race to integrate into global supply chains, which is a particularly dynamic segment of world trade. India has seen an upsurge of its trade with some of the south-east Asian countries after it implemented the free-trade agreement with the ASEAN in 2010. The question remains whether there will be similar enthusiasm in India for fostering comprehensive regional economic integration with its immediate north-eastern neighbours.

Recommended Strategy of Bangladesh

1. Being the member of any Economic Block Bangladesh can attain some advantages for example: 1.Progress in trade; 2.Ease of agreement; 3.Improved political cooperation; 4.Opportunities for employment; 5.Beneficial for financial markets; 6.Increase in Foreign Direct Investments; 7. Employment Opportunities.
2. Being involved in bilateral relationship Bangladesh can extract some of the major benefits of bilateral economic relations are advantages of cost, economies of scale, and employment. In the case of undeveloped economies, bilateral economic relations help them to get economic aid and loans for development projects.
3. Bangladesh has to develop the communication infrastructure for her economic advancement. In recent decades Bangladesh has progressed a lot in this phase but it's not absolute to achieve ultimate goal.
4. Bangladesh needs to adopt her foreign policy in all aspect. "Friendship to all, Malice to none" is the key principle of Bangladesh foreign policy. To frame foreign policy she has always insisted on socio-economic development. With the hope of regional integrity and economic development, Bangladesh has become the member of different multilateral groups like Common wealth, UN, NAM, SARRC, D8, APTA, WTO etc.
5. Bangladesh needs to explore the new market for export to the east and south east Asian countries. There is export opportunity for some non traditional product like battle nut, battle leaf, handicraft, vegetables etc.
6. Bangladesh has to increase the manpower export market.It is seen that the currently the number of manpower in Malaysia and Singapore are 131762 and 56851 in 2008 respectively. They sent the remittance \$633.86 million and \$892.49 Million respectively in 2008. Besides, there are many people in Japan, South Korea. So, we can find out the opportunity of more manpower export to these countries.
7. The Myanmar is the only feasible route of Bangladesh for communicating with east and south East Asia. But the proposed route of ESCAP of Asian high way is not covering this desired route. So, Bangladesh has to take bilateral initiative to develop the road communication with Myanmar.
8. ASEAN is the most successful economic intermigration in the world. Bangladesh has to become the member of ASEAN which will develop the economic relationship with south East Asian countries.
9. Bangladesh needs to start active role of economic diplomacy policy and trade policy of MOC and MOFA with some initiatives for implementing the look east policy.

Conclusion:-

The export of Bangladesh is mainly with eastern countries which are average 86.30%. So, government wanted to reduce the dependency of export from west by creating market to east and south East Asian countries. Bangladesh took the look east policy as a foreign economic diplomacy. Bangladesh took some initiatives such as became the member of BIMSTEC and developed the bilateral relations with China, Thailand, Myanmar. The average export to East Asia and South east Asia is 5.84%. After various statistical analyses it is found that there is no change of trade (export and import) with both east and south east countries and western countries. The recommendations are to be member of ASEAN, to develop the bilateral relationship, to develop the infrastructures, to identify the new market for export, to increase the export of skilled manpower to east and south East Asian countries. There is further scope of research in this field to identify the ways for increasing the export to east and south East Asian countries.

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