

Nepal failing to reap desired benefits post-WTO accession: Experts

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KATHMANDU: Experts and stakeholders have said that Nepal has not been able to reap the expected benefits after becoming a member of the World Trade Organization.

Speaking at a discussion titled “20 Years of Nepal’s Accession to WTO” in Kathmandu on Sunday, Dr Achyut Wagle, the registrar of the Kathmandu University, highlighted the increasing trade deficit every year and Nepal’s inability to compete in trade as the main problems. “Such issues should be discussed continuously. Every policy and rule should be based on research and data,” he added.

Former Vice Chairperson of the National Planning Commission and Economist, Prof. Dr. Bishwambher Pyakuryal, agreed with Dr. Wagle and said that world trade has not yielded the desired benefits for Nepal. Stating that India and China play a significant role in Nepal’s international trade, he suggested that bilateral trade should gradually evolve into regional trade.

Member Secretary of the National Planning Commission, Dr Toya Narayan Gyawali, acknowledged some benefits of WTO membership. He, however, added that Nepal’s failure to produce competitive goods has resulted in a high trade deficit for the country.

Purbanchal University Vice-Chancellor, Prof Dr Biju Kumar Thapaliya, emphasized the importance of the supply chain in foreign trade. He said Nepal needs to address auction market management through geo-political discussions.

Executive Director of South Asia Watch on Trade, Economics and Environment (SAWTEE), Dr Posh Raj Pandey, said that Nepal’s exports cannot be competitive unless the domestic market improves.

Likewise, agriculture expert Dr Yamuna Ghale stated that government agencies have not sufficiently discussed the pros and cons of WTO membership in international forums. “Our poor institutional memory capacity has hampered negotiations in international trade. Likewise, Nepal’s food security is weakening due to a lack of production capacity,” she added.