

Unit 5: Nepalese Economy: $3 \times 1 + 5 + 8 = 16$ Marks

5.1 Foreign Trade of Nepal and Foreign Employment

5.1.1 Brief History of Nepalese Foreign Trade

5.1.2 Growth, Competition, Direction, and Problems of Nepalese Foreign Trade

5.1.3 Concepts of World Trade Organization (WTO) and South Asian Free Trade Area (SAFTA)

5.1.4 Foreign Employment and Remittance: Current Situation, Advantages and Disadvantage

5.2 Development Planning of Nepal

5.2.1 Concept of Development Planning

5.2.2 Objectives, Priorities and Policies of Current Plan

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5.3 Sustainable Development Goals and Nepal

5.3.1 Concepts of Sustainable Development Goals of United Nations: 17 Development Goals

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5.3.5 Quality Education and Nepal

Chapter 12: Foreign Trade and Foreign Employment of Nepal (3 + 5 + 8 = 16)

Foreign Trade and Foreign Employment of Nepal

Very short answers questions (1 mark)

1. What is World Trade Organization (WTO)?

Answer: The World Trade Organization (WTO) is a global institution that promotes the foreign trade, reduces trade barriers and disputes among its member countries to ensure global economic environment.

2. When was WTO established?

Answer: WTO was established on January 01, 1995 with its headquarters in Geneva in Switzerland.

3. When did Nepal become a member of WTO?

Answer: Nepal became a member of World Trade Organization (WTO) on April 23, 2004 as its 147th member with its ministerial conference held in Cancun in Mexico.

4. State the main functions of WTO.

Answer: The main functions of WTO are principle of non-discrimination, fair-competition, free trade and security guarantee between member countries.

5. Mention any two objectives of WTO.

Answer: The main two objectives of WTO are:

- a. To achieve economic prosperity through fair and free trade among its member countries.
- b. To assist the developing countries in trade policy issues through technical assistance and training programs.

6. What is SAFTA?

Answer: South Asian Free Trade Area (SAFTA) is a trade agreement among the SAARC countries where there will be free flow of goods and services without any trade barriers.

7. When was it established?

Answer: SAFTA came into existence on January 01, 2006 with the twelfth summit meeting held in Islamabad in Pakistan.

8. Mention any two objectives of SAFTA.

Answer: The main objectives of SAFTA are:

- To reduce the trade barriers and promote fair competition among member countries of SAARC,
- To prepare a mechanism to solve disputes in trade among member countries of SAARC,

9. What is foreign employment?

Answer: Due to unemployment problem in the home country, if the labour force goes to another country seeking job for earning money, it is called foreign employment.

10. What is remittance?

Answer: Remittance is the money income sent by people to their home country from foreign employment. In the present economy, the remittance amount is increasing day by day in developing countries.

Short/Long answers Questions (5/8 marks)

11. Examine the growth, composition and direction of Nepalese foreign trade. (8 marks)

Answer: The growth of foreign trade refers to the increase in the total volume of exports and imports of a country over the years. Nepal's trade relation has been expanded with many countries of the world like India, China, Japan, USA, Germany, Malaysia, Singapore, Thailand, Kuwait, France, Bangladesh, Spain, etc. The growth of foreign trade of Nepal can be shown in a table below:

Amount in million / crore
rupees.

2021/22 | 15714.1 | 16173.2 | 176887.2 | -145459.1
(Amount in million rupees)

Fiscal year	Exports X	Imports m	Value of Trade X+m	Trade Balance X-m
2018/19	9711.0	141853.5	1515164.0	-132142.6
2019/20	9770.9	119679.9	129450.8	-109909.0
2020/21	14112.4	153983.7	168096.1	-139871.3

Source: Economic Survey Report 2022/23

2021/22 | 20003.1 | 192044.8 | 212047.9 | -172041.7

The above table presents that the foreign trade of Nepal has been increasing over the years. But the growth of imports is far higher than the growth of exports of the country. This has resulted in the increase in the trade deficit of the country which is ever increasing over the years.

Composition of foreign trade of Nepal:

The composition of foreign trade means the items (products) of exports and imports of a country. It gives the real picture of the foreign trade of a country. The composition of foreign trade as per classification of SITC and the report of economic survey 2021/22 can be explained as:

Composition of exports: The main items of Nepalese exports are woollen carpets, ready-made garments, jute goods, oilseeds, handicrafts, ginger, tea, cardamom, leather, medical herbs, etc. The highest exports of Nepal are in the category of animals and vegetable oil and fats is 46.86% followed by category of classified by materials (25.43%), and food and live animals by 19.4% and others by 8.6%.

Composition of imports: The imports of Nepal are machineries, equipment, finished and semi-finished products, chemical and drugs, petroleum products, textiles, electronics, transport and communication goods, electric goods, raw-materials, etc. The highest value of import are in the category of minerals, fuel and lubricants is 20% followed by classified by materials 18.85%, 19.4%, 22.1% machinery and transport equipment 16.2% and others by 42.4%.

Direction of Foreign Trade

Direction of foreign trade refers to the countries to which Nepal exports goods and services and from which countries Nepal imports the goods and services. It is the change of trend of Nepal's foreign trade with India on one hand and with other countries of the world on the other.

Before 2013 B.S, 95% of the foreign trade of Nepal was with India and only about 5% with Tibet.

After the re-introduction of democracy in 2046 B.S, Nepal has trade relations with many countries of the world like India, China and other countries USA, Germany, Australia, Canada, Bangladesh, France, Switzerland, etc. Nepal imports from India, China, USA, Japan Singapore, Malaysia, Thailand, Bangladesh, Germany, UK, etc. The following table shows the direction in the foreign trade of Nepal:

Fiscal year in B.S	Trade with India (%)	Trade with China (%)	Trade with other countries (%)
2019/20	62.2	14.1	23.6
2020/21	62.9	12.8	24.3
2021/22	63.9	12.8	23.6

Source: Economic Survey Report 2022/23

From the above table, it is clear that Nepal's major trade partner is India and second is China. In the comparison of economic survey data of 2019/20, 2020/21 and 2021/22, it is clear that the trade of Nepal with India is highest share of two third of total trade and increasing every year and followed by about 13% trade is with China and 23.% of total trade is with other countries of world respectively.

12. Evaluate the causes of foreign trade deficit of Nepal. Suggest the remedial measures to correct it. (8)

Answer: Nepal is facing foreign trade deficit every year due to the following reasons as explained:

- a. **High cost of production:** The Nepalese goods have high cost of production due to use of primitive technology, high taxes, and inefficient labour and imported raw-materials. So, it is very difficult for Nepalese goods to get international markets.
- b. **Low quality of products:** The products of Nepal are of poor quality due to the use of primitive technology and unskilled child labour. As a result, Nepalese products cannot compete in the international markets with the better quality products of other countries.
- c. **Landlockedness:** Nepal is not touched by any seas. For foreign trade of Nepal, Nepal has to transit route through India. This complete dependence on India for trade route has created a lot of problems in the foreign trade of Nepal.
- d. **Slow industrialization:** Due to slow pace of industrialization, the agricultural and crude materials of low price are the major exports and finished products, machineries and electronic goods at high price are the product of import of Nepal which increases trade deficit.
- e. **Dependence on a few products and countries:** Nepal exports mainly woolen carpets and ready-made garments which are often produced by primitive technology to only a few countries like India, China, USA, etc. When these countries do not or cannot buy our products, it creates huge trade deficit.
- f. **Ineffective government policy:** The policy of the government regarding foreign trade is not effective. It encourages imports which have led to the closure of many home industries. Instead of protecting the export-oriented industries, the government levies high taxes on the exported products making them expensive in the international markets.
- g. **Low export and high import:** There are very few goods like woolen carpets, ready-made garments, handicrafts, tea, coffee, etc. But the export of these goods are decreasing every year. Similarly, the import of goods like machinery, equipment, technology, raw-materials is higher than the export in the comparison. Because of this reason, Nepal is facing trade deficit.

The following remedial measures are suggested to correct the trade deficit of Nepal as:

1. Develop export-oriented industries and diversify product
2. Encourage domestic production and reduce the import of foreign goods.
3. Develop the infrastructure to improve transportation and communication, thereby reducing trade-related costs.
4. Pursue favorable trade agreements to the trading countries to expand market access for Nepali products
5. Attract foreign direct investment to increase production capacity, and promote exports.
6. Increase the productivity and efficiency in key sectors to enhance the competitiveness of Nepali goods.
7. Promote economic diversification by developing new industries and reducing dependence on a few sectors.
8. Invest in education and skill development to create a more skilled workforce, supporting innovation and competitiveness.
9. Adjust tariff policies to balance the trade deficit, discouraging imports of non-essential goods while promoting essential domestic industries.

13. Explain the role/importance/advantages of foreign employment of Nepal.

Answer: Role/ Importance/ Advantages of Foreign employment and remittance can be explained as:

- a. **Poverty Alleviation:** Foreign employment leads to increase the level of income of the Nepalese workers. It increases the purchasing power to meet the basic needs of people. So, it helps to reduce the level of poverty in the country.

- b. **Increase standard of living:** The living standard of Nepalese people is increased due to the money sent by the Nepalese worker from the foreign.
- c. **Remittance Income:** Income earned by Nepalese worker from foreign employment is increased. It contributes to increase in national income. It depends upon the number of Nepalese workers working in foreign employment and sending the remittance amount to the home country.
- d. **Skilled and trained manpower:** The returned workers come from not only income but also with skill, knowledge and empowerment which generates new employment within the country.
- e. **Solving the unemployment problems:** Due to unemployment problem in the home country, people are abroad for foreign employment. In Nepal, about 1500 people are migrated to foreign employment. So, it helps to solve the problem of unemployment in the home country.
- f. **Development of human resources:** The large part of remittance income is spent on education, health, and nutrition. This increase literacy rate and life expectancy, which develop the human resources.
- g. **Others:** The other advantages of foreign employment are: revenues for government and private sectors, expansion of financial sector, correction of unfavorable balance of payment, exchange skills, languages, good global practices, etc.

14. Explain the reasons for the increasing number of people going for foreign employment from Nepal. (5 marks)

(Answer: Explain the advantages of foreign employment as above for its reasons)

15. Explain the defects/ costs/disadvantages of foreign employment of Nepal. (5 marks)

Answer: The defects/disadvantages of foreign employment of Nepal can be explained as:

- a. **Brain Drain:** Everyday huge number of educated manpower of developing countries are leaving the home countries for foreign employment because they can earn more money rather than staying than home country. In the long run it can cause of negative impact often referred to as brain drain.
- b. **Exploitation of labour:** Most of the Nepalese workers in foreign are working in unsafe (vulnerable) situation. They can be exploited by the foreign companied due to the effective legal protection.
- c. **High dependency:** Foreign employment increases the dependency on remittance that can cause financial crises. So economy of the country is backed by remittance.
- d. **High human cost:** Searching job in the foreign and reaching there is very difficult and costly. Workers have to be separated from their family and do difficult and danger types of work to send remittance.
- e. **Problem in Family:** When the parents go for foreign employment, there is often a lack of proper guidance to their children. There may be misunderstanding between spouses when one of them works in foreign because of freedom. As a result, it may cause the problem like divorce between wife and husband, misuse of remittance income, etc.
- f. **Increases consumptions:** The remittance received from the foreign employment almost used for the consumption of basic needs, buying medicines, foods, clothing and rest of it to luxuries goods. However if there is always an inflow of remittance funds may be used unproductively rather than in the productive sectors.

16. Foreign employment is not always not beneficial for the economy of developing country.

Justify. (5 marks)

(Answer: It is because of disadvantages of foreign employment. So, explain its disadvantages explained as above.)

17. "Foreign employment has become less boon and more curse for the economy of Nepal". Do you agree or not agree with this statement? Give reasons. (5 marks).

(Answer: If you agree, explain disadvantages of foreign employment. If you do not agree then explain its advantages.)

18. Evaluate the effects of foreign employment in an economy of Nepal. (8)

(Answer: Explain both advantages and disadvantages of foreign employment as above.)

19. Highlight the present situation of foreign employment and remittance in Nepal. (5 marks)

Answer: Foreign employment of Nepal has begun since Nepalese soldiers were recruited in British Gurkha Regiment after the Anglo-Nepal treaty of 1816. As per economic survey 2021/22, it is recorded that 111 countries are open for foreign employment as decided by government of Nepal. Malaysia and Qatar are big destination of foreign employment of Nepali people. Every day about 1500 people use to go for foreign employment. Till the mid-march 2022, total number of Nepalese workers going for foreign employment is about 5.5 million. The main cause of increasing number of Nepalese people in foreign employment is unemployment, poverty, and political instability etc.

Similarly, the flow of remittance has been increasing rapidly in Nepal. Recently, it contributes to 1007.31 billion rupees which is 20.4% of the GDP as the latest economic survey of 2021/22 in Nepal. It shows that remittance has become one of the main-pillar of economy of Nepal.

The present trend of foreign employment and remittance are presented in the table as:

Years (AD)	Number of Employees	Remittance amount in billion Rs.	Remittance to GDP (%)
2019/20	194045	875.0	22.4
2020/21	131038	961.1	22.47
2021/22	348867	1007.31	20.4

Source: Economic Survey Report 2022/23

Developing Planning in Nepal

Very short answers questions (1 mark)

1. What is development planning?

Answer: Development planning is the process of setting goals, allocating available resources, and implementing strategies to achieve sustainable and balanced economic development of a country over a specified period.

2. What is the current periodic plan/five year plan of Nepal?

Answer: The current Five Year Plan of Nepal is the fifteenth five year plan which commenced from 2019/20 AD and will come to an end in 2023/24 AD.

3. What is the national goal of current plan?

What is the objective of the current plan?

Answer: The national goal of fifteenth plan is to create a basis for upgrading Nepal to the status of a high income country by transforming it into a socialism-oriented welfare state with a prosperous economy, social justice and improved living standards.

4. Why development planning is necessary to develop a country?

Answer: Development planning is necessary for a country as it provides a structured framework to set goals, allocate resources efficiently, and guide policies and achieving sustainable economic and social progress of a country.

5. What is plan holiday? List the date of plan holidays in Nepal.

Answer: As development planning is periodic. But if there is no periodic plan in any year, it is called plan holiday. In Nepal, plan holiday years are 2018 B.S, 2047 B.S and 2048 B.S.

Long/ short answers questions (5/8 marks)

6. Highlight the objectives, priorities and strategies of the current plan in Nepal? (5)

Answer: The objectives of the fifteenth plan are:

1. To provide easily accessible, qualitative, and modern infrastructure, productive employment generation, high sustainable inclusive economic growth through poverty alleviation.
2. To provide qualitative health and a healthy environment, social justice, accountable social service and quality of life.
3. To protect the national benefit of democracy, sovereignty and ensure socio-economic transformation for a strong economic foundation.

Priorities of the Fifteenth Plan: The main priorities of the plan are:

1. Development of hydropower and other energies.
2. Increasing productivity, diversification and commercialization of agriculture sector.
3. Development of basic education and health, drinking water and sanitation.
4. Promoting good governance.
5. Development of transport and physical infrastructure.
6. Development of tourism, industry and trade sector.
7. Protection of natural resource and environment.

Strategies of the Fifteenth Plan

In order to achieve the objectives and targets of the plan, the following strategies are adopted:

- To ensure universal and quality health service and education.
- To achieve sustainable economic growth.
- To develop internal and cross-border interconnectivity and settlements.
- To protect and utilize natural resources wisely.
- To promote national unity and provincial balance.
- To ensure the productive social security and protection.
- To increase production and productivity.

7. Discuss the process/phases/steps of effective plan formulation in Nepal.(5 marks)

Answer: The effective development plans in Nepal are formulated by the National Planning Commission. The process of plan formulation can be discussed as:

1. **Collection of data:** The data of all the sectors of the economy regarding the availability of physical and human capital, agricultural and industrial production, service sectors, population, environment, money, finance, investment, etc. are collected. Similarly, the success and failure of the past development plans are also analyzed.
2. **Collection and presentation of proposals:** The Planning Commission collects proposals of new plans from the Ministries, Departments, District Development Commission and other public offices regarding their sources of income and areas of expenditure in the next plan.
3. **Discussion:** A thorough discussion program takes place among the experts from National Planning Commission, Ministry of Finance, economists, economic experts, former Finance Ministers, representatives from donor agencies, non-government organizations, private sector, etc. on the plans and proposals submitted by different ministries, departments and offices submitted. This discussion may take place for months at different levels and groups.
4. **Determination of objectives:** A clear and concise objective of the plan is determined as per the necessity, availability of resources and developments of the country through the discussion.
5. **Determination of targets, priorities and policies of the plan:** After the objectives of the plan is set, the target, priorities and policies of the plan is determined in order to fulfill the objectives of the plan.
6. **Authorization and implementation of the plan:** The final plan prepared by the National Planning Commission is presented to the National Development Council for authorization. After authorization by the National Development Council, it is then made public and implemented by the government.
7. **Monitoring and evaluation of the plan:** Regular monitoring and supervision of the plan is made by the National Planning Commission to see whether it is properly implemented or not. It is

evaluated to find out the successes and failures of the plan so that the necessary correction can be made in the next plan.

8. Review the achievement of immediate past plan (14th interim plan) of Nepal.

Answer: The average achievement of immediate past plan (14th interim plan) for the period of 2016/17 to 2018/19 are presented as:

SN	Indicators	Status in 2015/16	Plan's target	Average achievement
1	Economic growth rate	0.2%	7.2%	6.9%
2	Agriculture sector growth rate	1.3%	4.7%	4.2%
3	Non-agriculture growth rate	0.6%	8.4%	8%
4	Population living below poverty line	21.6%	17%	18.7%
5	Rate of inflation	9.5%	7.5%	4.2%

Source: Fifteenth Plan: 2019/20 to 2023/24

This plan had aimed to achieve overall average annual economic growth rate was 7.2% but after its implementation, it achieved growth rate is 6.9%. There was great success in the target of reducing inflation rate. Overall, comparing the status of indicators in 2015/16, there is great achievement after its implementation.

The positive effect of implementation of 14th plan in the national economy were due to the investment-friendly economic policy, the improvement in electricity supply system, political stability, developed socio-economic infrastructures, rapid reconstruction of devastating structure of earthquake, implementation of federalism, prosperity and social justice, etc.

9. Why development planning is necessary for development process? Explain.

Answer: Development planning is crucial for the progress and sustainable growth of developing countries. It involves creating a strategic roadmap to address economic, social, and environmental challenges, and to promote long-term development. Development planning is important for developing countries due to the following reasons:

1. **Resource Allocation:** Development planning helps in efficient allocation of scarce resources. By identifying priorities and setting goals, countries can allocate resources to key sectors such as education, healthcare, infrastructure, and technology, which are essential for sustainable development.
2. **Poverty Reduction:** A well-designed development plan aims to reduce poverty by promoting inclusive economic growth. It can target sectors that generate employment opportunities, provide vocational training, and enhance the overall standard of living for the population.
3. **Infrastructure Development:** Planning allows for the systematic development of infrastructure, including transportation, energy, and communication networks. Improved infrastructure is crucial for economic activities, attracting investments, and facilitating the movement of goods and services.
4. **Human Capital Development:** Development planning focuses on education and healthcare, aiming to enhance human capital. A skilled and healthy workforce is essential for innovation, productivity, and economic development.
5. **Private Sector Development:** Encouraging private sector growth is a common goal in development planning. Policies and incentives are often put in place to promote entrepreneurship, attract investments, and create a conducive business environment.
6. **Social Inclusion:** Development planning should be inclusive, addressing the needs of marginalized groups and promoting social cohesion. This ensures that the benefits of development are distributed equitably across the population.

However, development planning is a comprehensive and strategic approach that enables developing countries to achieve sustainable and inclusive growth. It provides a roadmap for addressing challenges and opportunities and improving the overall well-being of the population.

Sustainable Development Goals and Nepal

Very short answers questions: (1 mark)

1. Define sustainable development goals (SDGs).

Answer: Sustainable Development Goals (SDGs) are a set of seventeen global goals set by the United Nations in September 2015. SDGs aims for the action to end poverty, protect the planet, and ensure prosperity for its membered countries by 2030.

2. Which of the SDGs is not possible to meet in Nepal?

Answer: The SDGs-14 life below water is not possible to meet in Nepal because Nepal is land-locked country.

3. Which goals of SDGs are related to decent work and economic growth, no poverty, zero hunger, quality education?

Answer: The above SDGs are related to Decent work and economic growth with SDGs 8 no poverty with, SDGs-1, zero hunger with SDGs -2 and quality education with SDGs-4.

4. List 17 SDGs of United Nations of Organization. (5)

Answer: The 17 Sustainable Development Goals (SDGs) are:

1. **No Poverty:** End poverty in all its forms everywhere.
2. **Zero Hunger:** End hunger, achieve food security and improved nutrition, and promote sustainable agriculture.
3. **Good Health and Well-being:** Ensure healthy lives and promote well-being for all at all ages.
4. **Quality Education:** Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.
5. **Gender Equality:** Achieve gender equality and empower all women and girls.
6. **Clean Water and Sanitation:** Ensure availability and sustainable management of water and sanitation for all.
7. **Affordable and Clean Energy:** Ensure access to affordable, reliable, sustainable, and modern energy for all.
8. **Decent Work and Economic Growth:** Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.
9. **Industry, Innovation, and Infrastructure:** Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.
10. **Reduced Inequality:** Reduce inequality within and among countries.
11. **Sustainable Cities and Communities:** Make cities and human settlements inclusive, safe, resilient, and sustainable.
12. **Responsible Consumption and Production:** Ensure sustainable consumption and production patterns.
13. **Climate Action:** Take urgent action to combat climate change and its impacts.
14. **Life Below Water:** Conserve and sustainably use the oceans, seas, and marine resources for sustainable development.
15. **Life on Land:** Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.

16. Peace, Justice, and Strong Institutions: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels.

17. Partnerships for the Goals: Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development.

(Formula to remember SDGs : NZ GQG CADIR SR CL²P²)

5. Discusses the principles of sustainable development goals. (5)

Answer: The Sustainable Development Goals (SDGs) are guided by some key principles as discussed below:

1. **Universality:** The SDGs apply universally to all countries, emphasizing collective responsibility in addressing global challenges and promoting inclusive development tailored to each nation's specific circumstances.
2. **Integrated Approach:** The goals advocate an integrated approach, recognizing the interconnected nature of social, economic, and environmental dimensions, and encouraging holistic strategies that address multiple aspects of development simultaneously.
3. **Leave No One Behind:** Central to the SDGs, this principle emphasizes inclusivity, ensuring that the benefits of development are shared equitably, with particular attention to marginalized and vulnerable populations.
4. **Partnerships:** Collaboration among governments, businesses, civil society, and international organizations is crucial, leveraging collective strengths, resources, and expertise to achieve the SDGs and address complex global challenges.
5. **Human Rights:** Rooted in human rights principles, the SDGs prioritize the protection and promotion of fundamental rights, recognizing that sustainable development must respect and enhance the dignity and well-being of all individuals.

6. Mention the major targets included in SDGs-4 quality education in Nepal. (5)

Answer: The SDGs-4 quality education ensures that all girls and boys complete free primary and secondary schooling by 2030. Similarly, it aims to provide equal access to affordable vocational training, to eliminate gender and wealth disparities, and achieve universal access to a quality higher education. So, Nepal has mentioned the following targets in SDGs-4 to ensure the quality education in Nepal as;

Nepal has set the following seven targets and means of implementation to be achieved by 2030.

1. Ensure free and quality education up to secondary level
2. Ensure care and pre-primary education for all childhoods.
3. Ensure quality technical, vocational and tertiary education for all
4. Ensure the jobs friendly life skill education for all
5. Eliminate the gender disparities in education and ensure equal access.
6. Ensure the literacy among all youth and substantial proportion of adults.
7. Ensure the learners knowledge to promote sustainable development and sustainable lifestyle, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and culture's contribution to sustainable development.

7. Examine the challenges and opportunities to implement the SDGs in Nepal. (8)

Answer: The challenges and opportunities to implement the sustainable development goals (SDGs) in Nepal can be examined as:

1. Challenges: