

South Asia Development Update - Jobs for Resilience Event Report

Date: April 10, 2024

Location: EIAS Brussels

The European Institute for Asian Studies (EIAS) and the World Bank had the pleasure of organising a conference on 10 April 2024 to commemorate the publication of the World Bank's report, the April 2024 "South Asia Development Update – Jobs for Resilience." This seminar offered a crucial opportunity to analyse the complex situation of South Asia, with a specific emphasis on the region's susceptibility to climate change and its significant effects on employment prospects and resilience.

Lin Goethals, Director of EIAS moderated the discussion, with Laurence McLean, External Affairs Officer for the European Union, Belgium, Luxembourg, and NATO at the World Bank Group delivering the welcoming remarks. He introduced the panellists and outlined the World Bank's objectives in South Asia's development. The introductory remarks established the atmosphere for a sequence of perceptive discussions and presentations that followed.

The conference was particularly noted for the presentation of the Development Update by Franziska Ohnsorge, the Chief Economist for South Asia at the World Bank. Dr. Ohnsorge's talk was thorough and enlightening, providing essential insights into the contemporary economic trends and problems South Asia is currently encountering, as well as looming opportunities. She highlighted the vulnerability of the region to climate shocks and the significant budgetary limitations that governments confront in successfully dealing with them. Dr. Ohnsorge also discussed possible policy measures to strengthen these countries' resilience, such as initiatives to boost long-term employment rates, encourage the adoption of advanced technologies by businesses, and enhance fiscal positions. Her presentation summarised the world bank report released in April 2024 and its main priorities.

After Dr. Ohnsorge's presentation, Libuse Soukupova, the Acting Head of Unit for South Asia at the Directorate-General for International Partnerships of the European Commission, shared her insights and experiences working in and on the region. Her comments highlighted the EU's efforts and main concerns in the area. She emphasised the significance

of international cooperation and alliances in promoting sustainable development initiatives in South Asia, with a particular focus on key sectors such as effective governance, human resource development, education, digital innovation, and renewable energy.

The discussion that followed further examined the topics discussed in Dr. Ohnsorge's presentation and Ms. Soukupova's speech. The panellists examined the region's ability to endure climate related problems and considered potential legal actions to reduce their impact on different sectors, such as enterprises, agriculture, and households. Moreover, the conversation explored the intricacies related to the generation of employment in industries other than agriculture and suggested governmental measures to tackle these difficulties.

The interactive Q1A session with the audience focused on the service sector's contribution to employment generation and the possibility of regional collaboration to promote renewable energy projects in South Asia.

Overall the conference functioned as a crucial forum for key individuals from the World Bank, EU institutions, and relevant stakeholders to share knowledge, concepts, and plans aimed at advancing sustainable development and resilience in the region. The discussions emphasised the significance of working together to address the intricate issues that South Asia is currently facing. This further confirmed the dedication of all parties involved to promote constructive transformation and encourage long-lasting growth in the area.

