

Vivekanand College, Kolhapur (Autonomous)

Department of BBA

SUBJECT- INTERNATIONAL BUSINESS

Topic- South Asian Association for Regional Co-operation



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SAARC

- South Asian Association for Regional Co-operation.
- After successful performance of EEC, NAFTA and other blocs, south Asian countries influenced and established SAARC.
- SAARC established on December 8, 1985.
- Member countries- India, Bangladesh, Bhutan, Pakistan, the Maldives, Nepal and Sri Lanka. Afghanistan joined in April 2007.




➔ Objectives of SAARC-

1. To improve the quality of life and welfare of the people of the member countries.
2. To develop region economically, socially and culturally.
3. To enhance the self reliance of the member countries jointly.
4. To provide favorable climate for creating and enhancing mutual trust, understanding and application of one another's issues.
5. To enhance the co-operation with other developing economies.
6. To extend co-operation to other trade blocks.
7. To enhance the mutual assistance among member countries in the areas of economic, social, cultural, scientific and technical fields.



► Organization structure of SAARC-

1. The council of the SAARC is the highest policy making body.
2. The council is represented by the heads of the government of the member countries.
3. The council meets once in two years.
4. Standing committee consists of foreign secretaries of member governments.
5. The functions of standing committee are- monitoring and coordinating the programs, mobilizing cooperation within and outside the region, providing financial support.



6. Programming committee includes the senior officials of the member governments. Its functions are- finalizing annual schedule of the secretariate, caring out the activities assigned by the standing committee.

7. Technical committee comprises the representatives of all member countries. Functions include- formulating projects and programs in their respective areas, monitoring and implementing the projects, submitting the reports to the standing committee.