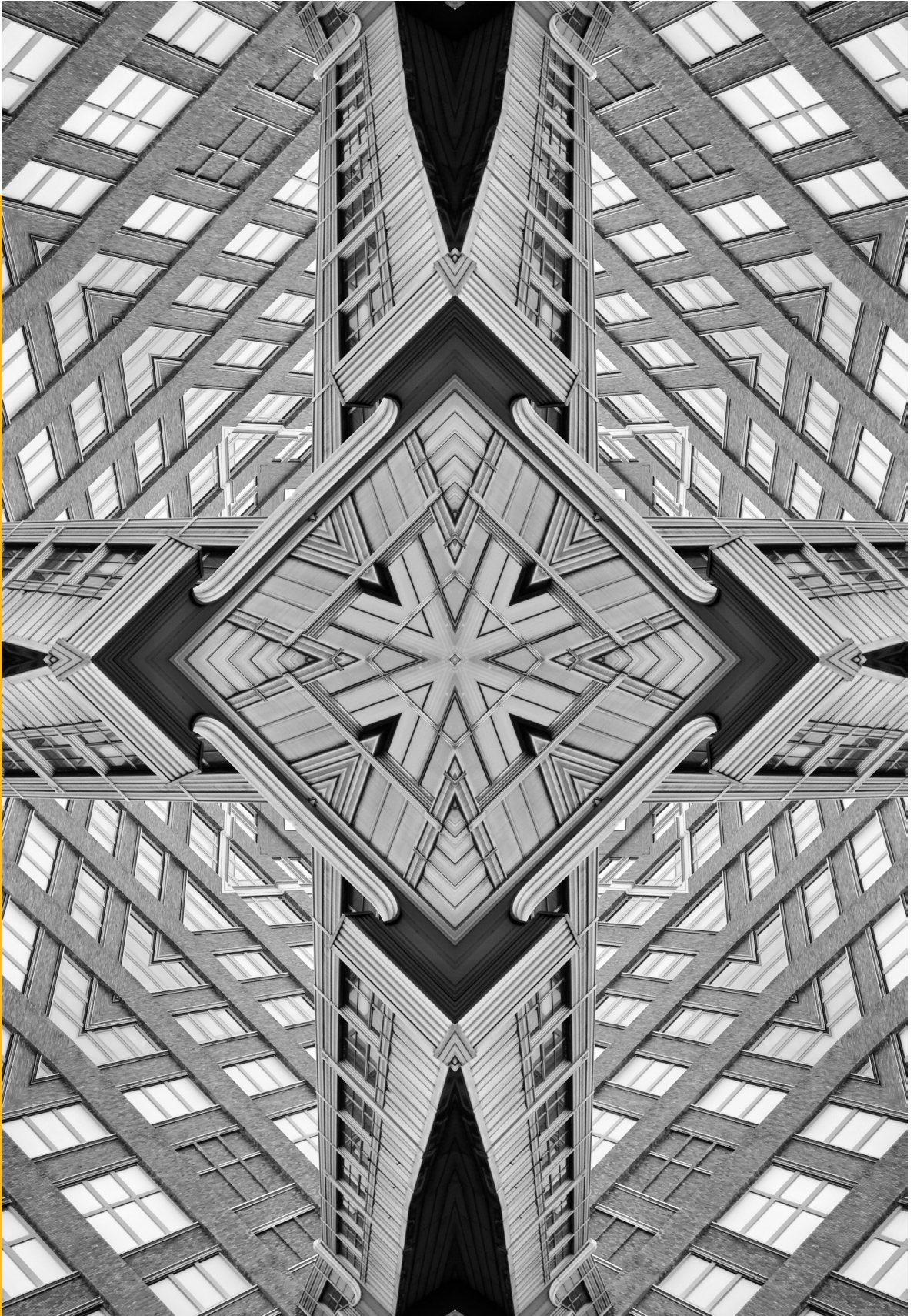


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Continuity and Change in Bangladesh's Indo-Pacific Outlook: Deliberating Post-Election Scenarios

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Abstract

Bangladesh's Indo-Pacific Outlook, released in April 2023, is a projection of its interests in the region, and a testament to its political nonalignment and commitment to economic development. Its focus on upholding the rule of law and maintaining regional stability makes it a conducive partner for neighbouring countries and major powers in the Indo-Pacific. Bangladesh enjoys close ties with China, Japan, and the US, and a special relationship with India, with mutual benefits. However, a possible change in power in Dhaka following the 7 January election could trigger turbulence in the region, with uncertainties over the continuation of its policies and partnerships. This paper assesses the country's current foreign policy priorities in the Indo-Pacific and attempts to gauge the impact of a potential change in government.

Ahead of Bangladesh's parliamentary elections, scheduled to be held on 7 January 2024, there are many contemplations over the potential outcomes and the consequent impacts on the country's domestic political landscape and its international engagements. The Bangladesh government is currently led by Prime Minister Sheikh Hasina of the Awami League party, who is serving her third consecutive term as the head of government, following successive victories in 2008, 2014, and 2018.^a Building on her father Bangabandhu Sheikh Mujibur Rahman's maxim of 'Friendship towards all, malice toward none,'^b Hasina's regime has focused on the country's development via foreign investments and developmental cooperation. Consequently, in 2021, Bangladesh recorded the highest net Official Development Assistance (ODA)—US\$4.93 billion—among all South Asian countries.¹

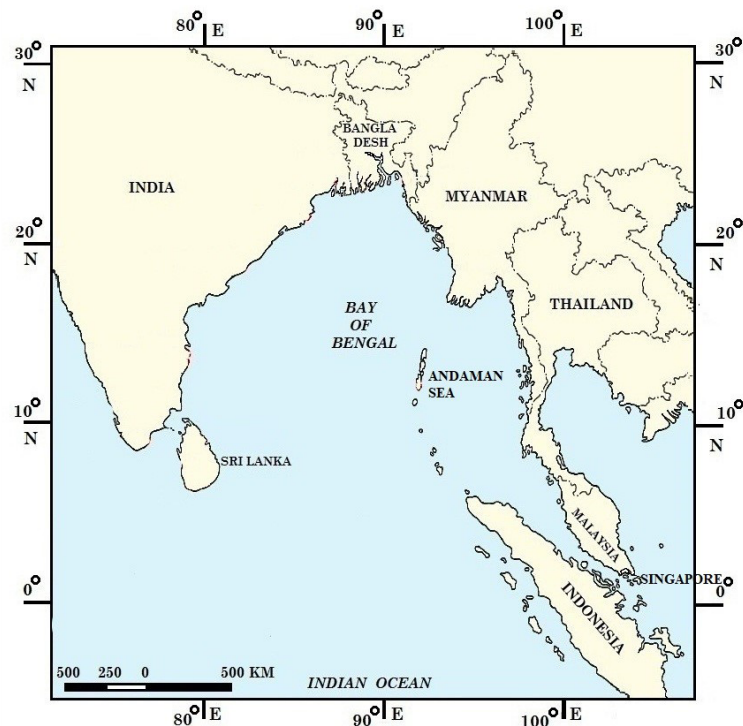
As the Indo-Pacific gains increased geostrategic importance, Bangladesh has become an important country and a coveted ally in the region for several reasons. Foremost is its location in the north of the Bay of Bengal (see Map 1) and close to the confluence of the Indian and Pacific Oceans, which together form the Indo-Pacific. This allows Bangladesh to overlook important chokepoints and shipping routes through which vital energy imports and other resources are ferried across the Bay of Bengal and the Andaman Sea before entering the Strait of Malacca. As such, Bangladesh is strategically positioned for countries seeking a foothold in the Bay and the wider Indo-Pacific region. Geographically, Bangladesh is also ideally located to provide its landlocked hinterland (comprising India's Northeast and the Himalayan kingdoms of Nepal and Bhutan) and neighbouring countries such as China with convenient access to the sea.

a Before her successive victories, Hasina had served another term as prime minister from 1996 to 2001.

b This principle is also enshrined in Article 25 of Bangladesh's constitution.

Bangladesh's economic progress amplifies its geostrategic advantages. Once labelled a "basket case" by a US State Department official,^{c,2} the country is set to cast off its Least Developed Country status^{d,3} by 2026.⁴ Indeed, the World Bank has noted Bangladesh's "remarkable" journey of poverty reduction and development.⁵ A rapidly growing economy, burgeoning youth population, and a political agenda of infrastructural development have made Bangladesh a lucrative investment destination for the major powers vying for influence in the region. Its position as the land bridge between South and Southeast Asia adds to its commercial enterprise, as it forms a gateway to the markets of both blocs.

Map 1: Location of Bangladesh in the Bay of Bengal



Source: Created by Jaya Thakur, an independent researcher based in India.

- c During a December 1971 meeting of the Washington Special Actions Group to discuss the situation in South Asia, Ural Alexis Johnson, a career foreign service officer and undersecretary of state for political affairs, infamously stated that Bangladesh would be an "international basket case" during deliberations on whether the county would suffer a famine in 1972 and if it would need the US's help. The minutes of the meeting are recorded in Document 235, Volume XI of the Foreign Relations of the United States series 1969-1976 titled "South Asia Crisis, 1971".
- d Least Developed Countries (LDCs) are developing low-income countries that are confronting severe structural impediments to sustainable development. Overcoming its LDC status is a matter of pride for Bangladesh and will also help it to attract increased foreign direct investments. But there are also drawbacks, such as losing grants and preferential market benefits.

As a commercially viable strategic partner, Bangladesh has in recent years been flooded with competitive offers of developmental assistance from major powers such as China, the US, Japan, and its neighbour India. While such propositions are conducive to its growth and have mostly benefitted all countries involved, these are not always with no strings attached. In some cases, such assistance has challenged the country's political neutrality. A strong majority government with considerable diplomatic finesse is necessary to strike a balance in manoeuvring Bangladesh's economic aspirations while retaining political autonomy. The Indo-Pacific Outlook,⁶ released on 24 April 2023, is an example of such deft diplomacy. A non-committal yet directional document, the Outlook lays down Bangladesh's interests and priorities that will guide its interactions in the Indo-Pacific in the coming years. However, the upcoming 7 January general election can potentially alter this situation.

Bangladesh's political scenario is currently tumultuous. Protests by the opposition parties, the Bangladesh Nationalist Party (BNP) and Jamaat-e-Islami, have flared across the country, calling for Hasina's resignation and the establishment of a caretaker government to host the election. The ruling party, however, remains unyielding to what it terms "illegal demands".⁷ During the 48-hour blockade imposed by the opposition party after the election commission announced 7 January as the polling date,^e mayhem intensified in districts such as Chandpur, Ghazipur, Sylhet, Noakhali, and Bogura. Vehicles were vandalised and a passenger train was set on fire at the Tangail railway station.⁸ In an October 2023 report, the Office of the United Nations High Commissioner for Human Rights expressed concern about the violence and lives lost.⁹ Notably, the opposition parties threatened to boycott the election if their demand for a caretaker government was not met.

Amid media reports of the opposition's growing strength (the Jamaat is returning to electoral politics after being banned for a decade) and external interferences to 'uphold democracy',^{f,10} Bangladesh's future is unpredictable. In the event of a change in government, the tenets of Bangladesh's Indo-Pacific foreign policy are likely to be altered, affecting its relations with the major powers and, thereby, the stability of the region.

e The date was announced on 15 November 2023. The blockade began on 19 November.

f The US has been attempting to influence Bangladesh's domestic politics to ensure free and fair elections through various measures, the latest of which was restricting US visas to Bangladeshis thought to be involved in undermining the democratic election process.

Introduction

As such, ahead of the polls, there is a need to revisit the country's bilateral ties with its Indo-Pacific partners and gauge how these may be affected by a shift in political power in Dhaka.

This paper seeks to analyse Bangladesh's Indo-Pacific Outlook and discern its priorities, explore its current engagements with Indo-Pacific major powers, and deliberate possible changes in Dhaka's engagement with these major powers should there be a change in government. Among the major powers in the Indo-Pacific, this paper specifically deliberates on Bangladesh's ties with China, India, the US, and Japan, as these countries contribute significantly to its economy. Additionally, these four countries are among the top five economies worldwide in terms of GDP in 2024.¹¹ Beyond these bilateral relations, the paper will also briefly discuss the growing rapport between Bangladesh and Australia, a growing power in the Indo-Pacific.

Reading Between the Lines of Bangladesh's Indo-Pacific Outlook

As a Bay littoral country, Bangladesh is acutely aware of the importance of stability and prosperity in the Indo-Pacific to achieve its goal of becoming a modern, knowledge-driven developed nation by 2041 under its Vision 2041 plan.¹² For Bangladesh, this 'stability in the Indo-Pacific' translates primarily to maintaining healthy bilateral ties with major powers that compete with one another but contribute significantly to its economic growth, such as the US and China. The need to sustain and strengthen these ties has strengthened in recent years with challenges surfacing in Dhaka's domestic economy, threatening a collapse. Economists opine that due to the impact of faulty policies, aggravated by the fallouts of the pandemic and the Ukraine war, "the somewhat comfortable macroeconomic situation that Bangladesh – with high economic growth, low inflation, and good foreign exchange reserves – was experiencing for the last few years has now disappeared."¹³ This has resulted in high inflation, declining foreign exchange reserves, and low remittance inflows.¹⁴ Dhaka's dependency on foreign revenue is apparent, as is the need to strengthen ties with partner countries that could bail it out of an economic crisis should the need arise.

Notably, Bangladesh's growing closeness to China through commercial and defence ventures, and its indecision over joining the China-led Regional Comprehensive Economic Partnership¹⁵ or the US's Indo-Pacific Economic Forum¹⁶ has led to some disdain in the US.¹⁷ Apprehensive of Beijing's hold, Washington D.C. has thus been intruding into Dhaka's domestic political scene, with critiques of human rights, electoral irregularities, and efforts to ensure a democratic election, all aimed at influencing the Bangladesh government.¹⁸ However, any overt initiatives to placate the US would risk distancing Bangladesh from China. Adopting a middle ground by which it could assuage both countries and yet ensure its foreign policy outreach would not be boxed became necessary. This manifested in the publication of Bangladesh's Indo-Pacific Outlook.

By embracing the concept of the Indo-Pacific after a prolonged spell of 'wait and see',^g the Outlook soothed US expectations of Bangladesh joining the Indo-Pacific bandwagon. The US noted there is a "significant

^g Although the US sought Bangladesh's upfront support for its Indo-Pacific Strategy, Dhaka preferred to observe how it was being formulated, especially as it has anti-China connotations. To date, it has not joined the US strategy, but has now created its own Indo-Pacific Outlook.

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overlap” between the Outlook and its own Indo-Pacific Strategy, “including on issues such as freedom of navigation and overflight; open, transparent, and rules-based multilateral systems; and environmental resilience.”¹⁹ The terminology in the Outlook of how Bangladesh envisions a “free, open, peaceful, secure, and inclusive Indo-Pacific for the shared prosperity for all”, is similar to the phrase used in the Joint Statement issued by Bangladesh and the US in 2022 after their second High-Level Economic Consultation.²⁰ Without naming the Quad,^h the Outlook also embraces many of the grouping’s priorities,²¹ such as disaster risk reduction and health security. Hasina’s trination tour of Japan, the US, and the UK,ⁱ undertaken a day after the release of the Outlook,²² was also suggestive of Bangladesh’s attempts to placate the US, although she did not meet any American government officials.^{j,23}

Notably, the Outlook, encapsulating four guiding principles and 15 objectives, tactfully avoids provoking China, which perceives the Indo-Pacific as the US’s containment strategy.²⁴ Bangladesh asserts, “We are not following anyone. Our IPO [Indo-Pacific Outlook] is independent.”²⁵ The Outlook is a crystallisation of Dhaka’s regional positioning,²⁶ signalling its interests, priorities, and diplomatic approach in the Indo-Pacific, and influencing its engagements with major regional powers. The Outlook contains five discernible themes, which further clarifies how Dhaka is trying to manoeuvre major power politics through its diplomacy of balance and secure its aspirations.

- **Economic Earnestness:** In recent years, the people of Bangladesh have experienced rapid economic development with the country’s GDP having more than tripled in the last decade. Bangladesh’s GDP increased from US\$133.36 billion in 2012 to US\$460.2 billion in 2022.²⁷ During the same period, per capita GDP increased by almost 67 percent, from US\$1070.6 to US\$1784.7.²⁸ This economic rise, in tandem with the reduction in the poverty rate (from 11.8 percent

h The Quad is a grouping of the US, India, Japan, and Australia, which China says has an anti-China leaning.

i Among the three countries, only Japan and the US are Indo-Pacific countries as littorals of the Pacific Ocean.

j During her visit to the US to participate in the celebration of the 50-year partnership between Bangladesh and the World Bank, Hasina faced protests from BNP loyalists who were demonstrating against her alleged ‘autocracy’ and ‘economic mismanagement’.

Reading Between the Lines of Bangladesh's Indo-Pacific Outlook

in 2010 to 5 percent in 2022)^{k,29} and its progress on the United Nations (UN) Human Development Index 2021-2022,^{l,30} have made the people of Bangladesh aspirational about their future.³¹ Thus, they seek greater economic prosperity through improved trade, connectivity, and infrastructural development. Accordingly, a reading of the Indo-Pacific Outlook suggests that one of Bangladesh's cardinal priorities is its continued economic prosperity. It thus seeks to enhance connectivity in multiple forms, for the seamless movement of goods, services, and people, and technology transfers. Furthermore, learnings from the pandemic and the experience of the Russia-Ukraine War, it seeks to, "create resilient regional and global value chains to better manage future crisis and disruptions and to promote unimpeded and free flow of commerce in the Indo-Pacific."³²

- **Political Nonalignment:** Bangladesh's current emphasis on economic prosperity heavily hinges on foreign investments. Therefore, the country aims to strike a balance in its engagements with the major powers in the Indo-Pacific, which already invest heavily in the country's infrastructural growth.³³ Consequently, the Outlook has neither a pro-China nor a pro-US leaning, but rather propounds the 'Friendship towards all, malice toward none' adage as the first of its four guiding principles.³⁴ Furthermore, it maintains the word 'inclusive' in its articulation of a shared Indo-Pacific future. It also advocates the promotion of a 'rule-based multilateral system' to enable equitable and sustainable development in the Indo-Pacific, instead of a 'rule-based order,' the preferred term of the Quad.³⁵
- **Keen on Peace and Stability:** Peace and stability in the Indo-Pacific are prerequisites for Bangladesh's economic prosperity. However, to realise this aim, the document does not refer to any defence collaborations or military pacts but upholds international rules and conventions, especially those enunciated in the UN Charter.³⁶ By doing so, Bangladesh once again refrains from taking any political sides and instead focuses on universally accepted norms for ascertaining security, the violation of which can earn the offending

k Poverty in Bangladesh declined from 11.8 percent in 2010 to 5.0 percent in 2022 based on the international poverty line of US\$2.15 per day (using 2017 purchasing power parity rates).

l Bangladesh ranks 129 out of the 191 countries on the Human Development Index, and places among the medium human-development countries with a current value of 0.661, which is better than South Asia's value of 0.632.

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nation international disfavour. Furthermore, it stresses on track 2 diplomatic processes, such as strengthening mutual trust and respect through partnerships, cooperation, and dialogue, to resolve disputes and ensure peace in the region. It thus stresses the notion of a 'culture of peace', a UN declaration that Bangladesh played a key role in drafting in 1997.³⁷

- **Emphatic about Human Security:** In adherence to its nonalignment policy, Bangladesh avoids pinpointing state-centric security threats in the region. The Outlook emphasises 'non-interference in internal affairs' as a foundational principle, signalling Bangladesh's reluctance to engage externally in traditional security domains. Instead, its focus pivots towards the broader concepts of human security and global wellbeing. Dhaka highlights various cross-border issues necessitating collective action, such as climate change, disaster risk reduction, biodiversity loss, marine pollution, food and health security, energy sustainability, and water cooperation. Additionally, it emphasises women-led development, international non-proliferation, peacekeeping, peacebuilding, combating transnational organised crime, and counterterrorism. This array of challenges underscores both Dhaka's vulnerabilities and its substantial contributions. For instance, Bangladesh is one of the largest contributors to the UN's peacekeeping endeavours.³⁸ Collaborating in these specialised spheres with Indo-Pacific countries offers Dhaka a triple advantage—facilitating collective action for enhanced issue resolution, fortifying ties with partner countries, and showcasing Bangladesh's pivotal role in tackling human security challenges while championing global peace initiatives.
- **A Maritime Overtone:** With a 580-km coastline, Bangladesh considers the Bay of Bengal its third neighbour after India and Myanmar. It has substantial unexplored gas reserves in the Bay, and more than 90 percent of its international trade is carried out via the sea. Hence, maritime security is an integral part of its foreign policy framework to safeguard its commercial interests and natural wealth. This is reflected in the Outlook, which has the UN Convention on the Law of the Sea (UNCLOS)-1982, as one of its guiding principles. It aims to

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strengthen “existing mechanisms on maritime safety and security in the Indo-Pacific,” and commits to upholding “the exercise of freedom of navigation & over-flight” as per international law and conventions, including the UNCLOS.³⁹ It seeks collaboration with the Indo-Pacific partner countries to address emergencies at sea and conduct search and rescue operations. Given the importance of the maritime domain, the Outlook also emphasises the need for conservation, sustainable use, and the management of oceans and marine resources in the Indo-Pacific (in pursuance of Sustainable Development Goal 14), and other relevant internationally agreed development commitments.⁴⁰ Partnerships in the maritime domain are, therefore, an important facet of Dhaka's interactions with the Indo-Pacific major powers.

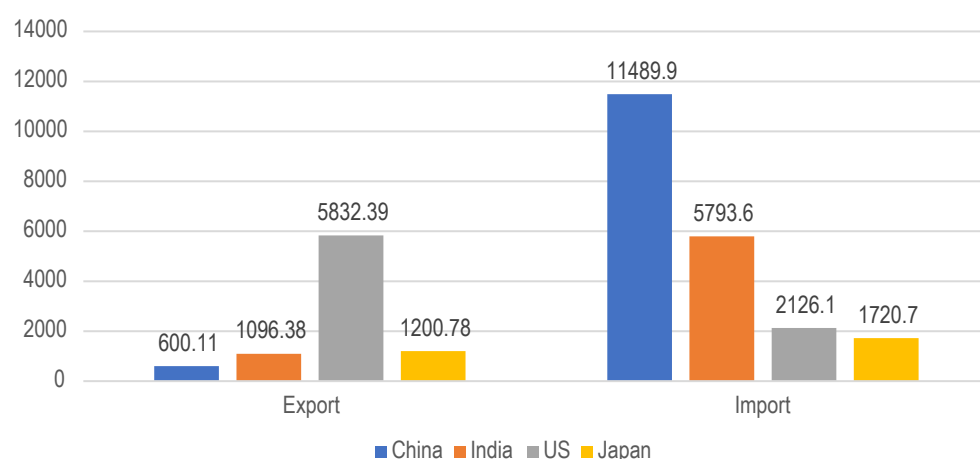
Bangladesh's emphasis on political nonalignment does not signify a rebuke of China or the US, but “reflects the country's self-awareness of its place within the Indo-Pacific”⁴¹ and its economic closeness with both the major powers, which underscores the need for its diplomacy of balance. In this context, it is also important to note that the Outlook does not trace any pathways for achieving its objectives. While some have critiqued the usage of the term ‘Outlook’ as reflecting Bangladesh's lack of an underlying plan,⁴² others opine that calling it an ‘Outlook’ gives it a softer connotation⁴³ and allows it the advantage of having greater flexibility than a plan or strategy. This can be interpreted as Dhaka's move to retain a necessary amount of ambiguity to have the space to achieve its economic aspirations. Foreign policy has been one of the strong points of the Hasina regime, during which Bangladesh's ties with major powers of the Indo-Pacific have prospered, creating a scenario of mutual benefit.⁴⁴

Using the term ‘outlook’ can be interpreted as Dhaka's move to retain a necessary amount of ambiguity in its Indo-Pacific policy to have the space to achieve its economic aspirations.

Crucial Contributors to Bangladesh's Economy

The US, Japan, China, and India are among Bangladesh's most important partners in the Indo-Pacific region as they significantly contribute to its economy. For example, China is Bangladesh's largest trading partner, followed by India and the US.⁴⁵ (see Figure 1).

Figure 1: Bangladesh's Trade with China, India, the US, and Japan (2019-2020, in US\$ million)

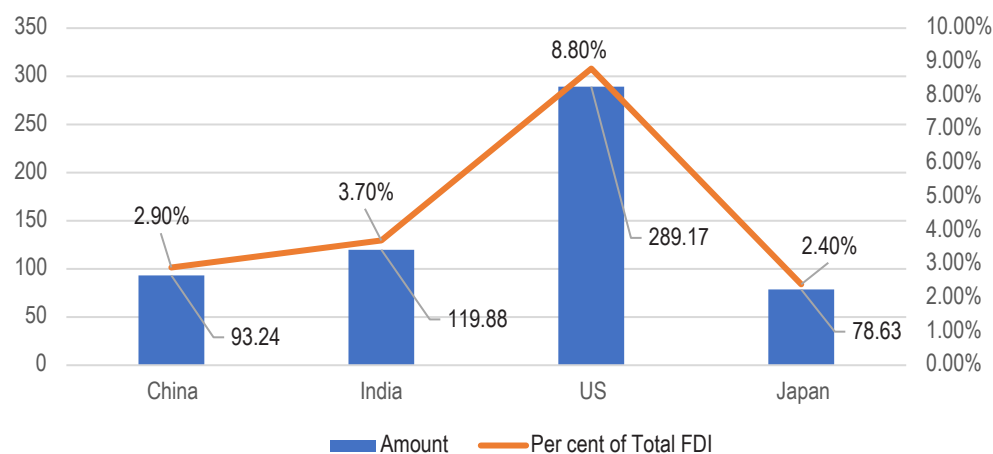


Source: Author's own, based on data from the Bangladesh Trade Portal⁴⁶

Besides bilateral exports and imports, Bangladesh also benefits significantly from foreign direct investments (FDI). These four countries rank among the top 15 FDI sources of Bangladesh (see Figure 2), with the US among the top 5, contributing 8.8 per cent to Dhaka's total FDI.⁴⁷ In a capital-poor country, FDI helps achieve socioeconomic objectives such as reducing poverty. It can help build physical capital, generate employment, develop productive capacity, enhance the skills of local labour through the exchange of technology and managerial know-how, and align the domestic economy with the world economy.⁴⁸

Crucial Contributors to Bangladesh's Economy

Figure 2: Bangladesh's FDI Net Inflows from China, India, the US, and Japan (FY 22-23, in US\$ million and percentage)

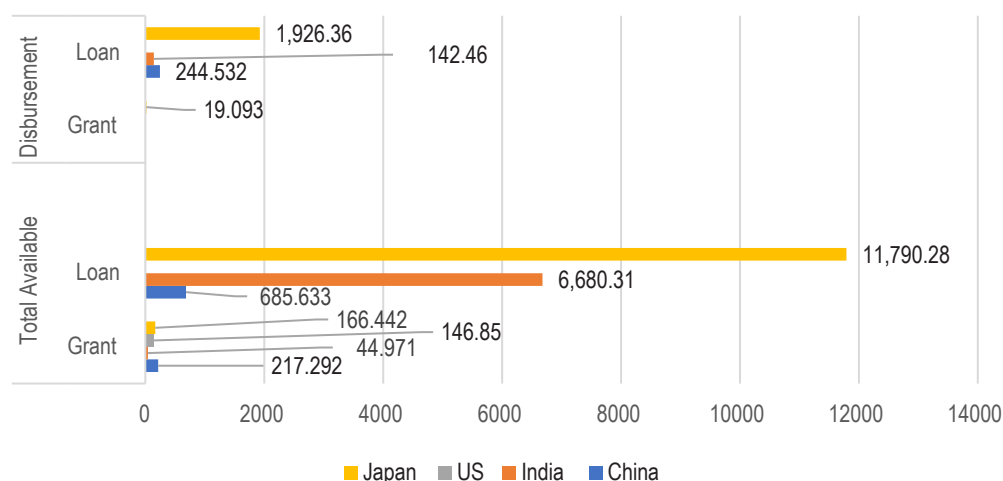


Source: Author's own, based on data from the Bangladesh Bank⁴⁹

The third variety of foreign revenue Bangladesh receives is foreign aid and Official Development Assistance (ODA), in the form of grants or loans, from its development partner countries. Japan is Bangladesh's top provider of ODA among all countries (see Figure 3).⁵⁰

Crucial Contributors to Bangladesh's Economy

Figure 3: Foreign Aid Received by Bangladesh from China, India, the US, and Japan (2020/21, in US\$ millions)



Source: Author's own, based on data from the Government of Bangladesh⁵¹

Foreign aid in Bangladesh is categorised into three types: food aid, commodity aid, and project aid. Project aid is the most popular form of assistance among Dhaka's developmental partners, given the urgency among these countries to build connectivity infrastructure in the Bay of Bengal region.⁵² Japan is the foremost provider of project aid to Bangladesh, among all countries (see Figure 4).⁵³

Crucial Contributors to Bangladesh's Economy

Figure 4: Total Available and Disbursement of Project Aid to Bangladesh by China, India, the US, and Japan (2020-21, in US\$ million)



Source: Author's own, based on data from the Government of Bangladesh⁵⁴

Data shows that Bangladesh must maintain thriving relations with China, India, the US, and Japan for its continued economic prosperity and development.

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Bangladesh's Current Ties with the Indo-Pacific Major Powers

In addition to China, India, the US, and Japan, Australia is also a key power in the Indo-Pacific. It is part of the Quad grouping and is actively strengthening ties with Bay of Bengal littorals to ensure an open and peaceful Indian Ocean to further its national interests.⁵⁵ Notably, Canberra maintains a keen interest in Dhaka and increasingly provides it with project aid.⁵⁶ The broad themes of Bangladesh's bilateral ties with China, India, the US, Japan, and Australia are:

- **Energy:** Amid the global uncertainty over energy security, the world's fastest-growing economies are searching for an uninterrupted fuel supply and access to energy reserves. Given its untapped hydrocarbon blocks and that it overlooks important shipping routes that are vital for energy trade, Bangladesh is strategically important to the US, Japan, China and Australia.⁵⁷ An anchor in Dhaka would also allow Beijing to have a greater presence in the Bay to keep a closer watch on the nearby Strait of Malacca and address its 'Malacca Dilemma' (referring to Beijing's apprehension about an obstructed energy supply in this narrow chokepoint, through which 80 percent of its oil imports pass⁵⁸). While Bangladesh is attractive to the major powers due to its energy reserves and geographic position, it also needs these countries to fill its infrastructure gap for its development.

Consequently, energy cooperation has defined bilateral ties between Bangladesh and Indo-Pacific partners. In 2022, the US Trade and Development Agency provided a technical assistance grant worth almost US\$1.5 million to improve Bangladesh's electricity grid via smart grid infrastructure.⁵⁹ Bangladesh had also approached the Japanese International Cooperation Agency to invest in renovating its power and energy transmissions and distribution infrastructure. Subsequently, Japan has undertaken several solar, thermal, and gas-based energy projects, amongst which the Matarbari coal-fired power plant is near completion.⁶⁰ Meanwhile, data from the Bangladesh Bank reveals that China has a US\$450 million stock in Bangladesh's power sector through FDI in fossil fuel-based power plants.⁶¹ Notably, with Bangladesh pledging to produce 40 percent of its electricity via clean energy by 2041, China has begun investing in its renewable energy projects.⁶² Canberra has also committed to providing US\$2 million to support relationships across the LNG supply chain between Australia, India, and Bangladesh.⁶³

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India also collaborates extensively with Bangladesh in the energy domain. The Maitree Thermal Power Project, one of the biggest coal-fired power plants in Bangladesh, was built through a 50:50 joint venture. The Indo-Bangladesh Friendship Pipeline, inaugurated in March 2023, is the most recent outcome of this partnership.⁶⁴ These projects were operationalised at a time when Bangladesh faced a major electricity crisis in early 2023, for which the government faced intense criticism from the opposition. The projects allowed the Hasina government some leeway and nourished the '*Shonali Odhyay*' (the golden chapter) of the India-Bangladesh bilateral relationship.⁶⁵

- **Geopolitics:** Bangladesh's geographic location contributes significantly to its strategic position. Situated at the juncture of South and Southeast Asia, it is a crucial node in China's flagship Belt and Road Initiative (BRI), by which Beijing is attempting "to break out of the East Asia mould and become a more global power."⁶⁶ It is also important for the ocean wing of the BRI, the Maritime Silk Road Initiative, which seeks to develop high-visibility infrastructure projects in key littoral states located along the great trade arteries in the Indian Ocean.⁶⁷ In this context, it is important to note that Dhaka recently inaugurated its first submarine base, BNS Sheikh Hasina, built with China's help off the coast of Cox's Bazaar.⁶⁸ As trust between China and India dwindles, Sri Lanka remains embroiled in its debt trap, and Myanmar faces political instability, Bangladesh is China's safest bet for a foothold in the Bay.

Bangladesh gained importance for the US with its renewed focus on South Asia, the emergence of the concept of the Indo-Pacific, and the revival of the Quad in 2018.⁶⁹ Amid China's assertive rise in the region and wider geopolitical churn, Bangladesh is strategically situated to help the US retain its position in the Indian Ocean. As such, several US policy documents—such as a 2010 Congressional Research Service report titled 'Bangladesh: Political and Strategic Developments and US Interests' and the 2012 'Fact Sheet of US Relations with Bangladesh'—reiterate the country's importance.⁷⁰

The search for markets in South and Southeast Asia led Japan to Bangladesh.⁷¹ Situated in the middle of the two geopolitical blocs,

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Bangladesh provides easy access to Northeast India, Myanmar, Nepal, Bhutan, and the Bay of Bengal. It is, therefore, ideally located for Tokyo to nurture its aspiration of increasing its presence in this region. Bangladesh is also important to Australia as it perceives the country as a land of economic prosperity and relative order in an unstable neighbourhood. It is thus an essential element for a stable northeast Indian Ocean, which Canberra's 2023 Defence Strategic Review identifies as a primary area of military interest.⁷²

Unlike the major powers that consider Bangladesh a strategic ally, India treats it as a natural partner. Carved out of eastern India in 1947, Bangladesh is fringed by India's eastern state of West Bengal and its Northeastern states of Assam, Tripura, Mizoram, and Meghalaya, besides its Bay of Bengal coast and a small boundary with Myanmar. This has often led to Bangladesh being called 'India locked'. But Bangladesh is in a geographic position to provide India's landlocked Northeast with access to the sea. Hasina has offered India the usage of Bangladesh's Mongla and Chattogram ports for cargo movement and the development of Assam and Tripura.⁷³ Furthermore, as India's immediate eastern neighbour and a land bridge to Southeast Asia, Bangladesh is critical for India's Act East and Neighbourhood First policies.

- **Trade:** China, India, the US, and Japan contribute significantly to Bangladesh's economy. As a developing country, Bangladesh is a ready market for China's domestic overproduction. Available at competitive rates with abundant options, Chinese products are popular across South Asia. Bangladesh now also buys a majority of its arms from China due to its lower rates compared to other countries, particularly the US.⁷⁴ However, Hasina maintains that her government is "very much careful" about the development partnership with China amid global concerns over mounting debts to Beijing,⁷⁵ although some opine that there is little chance for Dhaka to fall into a debt trap as the returns on investments are much higher than the cost of funds.⁷⁶

Trade ties between Bangladesh and the US have developed rapidly, with bilateral trade reaching US\$13 billion in 2022, up from US\$10.5

Bangladesh's Current Ties with the Indo-Pacific Major Powers

billion in 2021 and US\$7.8 billion in 2020. The US is the largest market for Bangladesh's primary export product, readymade garments.^{77,78} Additionally, Bangladesh is the third-largest recipient of US aid in South Asia.⁷⁹ However, Bangladesh's largest source of foreign aid is Japan. Both countries are eager to increase their economic ties further, the groundwork for which was laid during Hasina's visit to Tokyo in April, via three Memorandums of Understanding (MoUs).⁸⁰ A joint study group is also currently analysing the possibility of an Economic Partnership Agreement,⁸¹ which is expected to be signed by the end of 2025 or early 2026.⁸² Australia is increasingly trying to boost its trade with Bangladesh, for which the Australia-Bangladesh Trade and Investment Framework Arrangement was signed in 2021.⁸³

Bangladesh is India's largest trading partner in South Asia. The two countries are poised to begin negotiations on the Comprehensive Economic Partnership Agreement, covering trade and promoting investment. The rupee trade arrangement between India and Bangladesh, built on the growing bilateral trust between the two countries, will help Bangladesh further boost its trade with India as it will no longer have to factor in its forex reserves, which reached its lowest level since 2016 in March 2023. It will also benefit India as the value of its exports to Bangladesh is the highest among all South Asian countries.⁸⁴

- **Connectivity:** One of the main facets of the major power's engagement in Bangladesh is building the connectivity infrastructure necessary to realise the country's economic and strategic potential. For the Bangladesh government, keen on growth and modernisation, China's project offers are lucrative as they are less adherent to regulatory compliance and more affordable than Western projects.⁸⁵ As India remains slow on the uptake of new project opportunities and has not completed existing projects, China's assistance in building connectivity infrastructure, such as the Padma Bridge, has become a mainstay of Bangladesh's growth.⁸⁶ As of October 2023, China is implementing 21 bridges and 27 power projects in Bangladesh, and almost 670 Chinese companies have invested in the country.⁸⁷

Japan is increasingly playing a major role in developing Bangladesh's connectivity infrastructure, giving Dhaka some bargaining power against

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Beijing's offers. One of Japan's primary projects in Bangladesh is the Bay of Bengal Corridor Industrial Growth Belt, which will transform Dhaka into the heart of the regional economy, thus providing Tokyo easy access to the markets of neighbouring countries.⁸⁸ Under it, Japan is building the Matarbari deep-sea port, modelled on its ports of Kashima and Niigata.⁸⁹ As Bangladesh's first deep-sea port, Matarbari will take some of the load off the Chattogram Port⁹⁰ and provide more transit trade facilities to Nepal and Bhutan. Bangladesh had initially planned to build a deep-sea port at Sonadia with Chinese assistance.⁹¹ However, the plan was dropped after it faced opposition from the US and India. This showcases the deep trust deficit that is growing in the Indo-Pacific, between China and Japan, India, the US, and Australia. Maintaining a rules-based order in the Indo-Pacific has been a priority for Japan, as per its 'Free and Open Indo-Pacific' policy. The policy also emphasises integrating the development of Northeast India and Bangladesh as part of a broader Bay of Bengal community.⁹² As of June 2023, the 'Australia-Bangladesh Infrastructure Partnership Potential' is also gaining momentum under the Australian government-funded South Asia Regional Infrastructure Connectivity initiative.⁹³

Bangladesh shares a 4,096-km international border with India, the fifth longest in the world.⁹⁴ Consequently, connectivity is the natural driver of the bilateral partnership. The two countries have undertaken several multifaceted connectivity initiatives, ranging from railway projects such as the Maitree Express (Kolkata-Dhaka) and the Mital Express (Siliguri-Dhaka), to upgrading the India-Bangladesh Protocol routes and linking Bangladesh's Mongla Port with the Port of Kolkata in India.⁹⁵ India also provides transit passage through its territory for Bangladesh to provide maritime trade facilities to Nepal and Bhutan.⁹⁶

- **Diplomatic:** Given Bangladesh's strategic significance, major powers have consistently tried to influence it into taking sides. The US has made it clear that it wants Bangladesh's support with its Indo-Pacific Strategy⁹⁷ and persuaded it to join the Indo-Pacific Economic Forum and the Quad.⁹⁸ State visits between the two sides have increased significantly, with 18 mid- and high-level visits taking place between 2021- and the end of 2022.⁹⁹ Recently, the US also issued a restriction on the issuance of visas to any Bangladeshi believed to be undermining the election.¹⁰⁰ While Hasina responded well

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initially, continuing censures triggered her chastisement of the US.¹⁰¹ The Bangladesh government believes that the US is seeking a regime change and its criticisms are encouraging opposition parties.¹⁰²

Apprehensive that the US's overtures might sway Bangladesh, China is also seeking a position of influence. In April 2021, during his visit to Bangladesh, China's defence minister called for enhanced military cooperation against external powers setting up a "military alliance in South Asia".¹⁰³ A month later, soon after Beijing supplied emergency vaccines to Dhaka, the Chinese ambassador to Bangladesh warned that bilateral ties would be damaged if it joined the Quad.¹⁰⁴ The timing was significant, as Bangladesh was desperate for assistance amid the second wave of the COVID-19 pandemic, with its purchased vaccines from India undelivered¹⁰⁵ and negotiations with the US ongoing.¹⁰⁶ Yet, Bangladesh demonstrated diplomatic skill, by acknowledging China's help while firmly asserting its sovereignty.¹⁰⁷ Subsequently, falling back on amicable means, China supported Bangladesh when the US excluded it from the Democracy Summit, and Chinese President Xi Jinping reassured Hasina of China's support in withstanding the US pressure.¹⁰⁸ Other major powers have also strengthened ties with Bangladesh by providing assistance during the pandemic. Notably, Australia's development aid has focused on boosting Bangladesh's health and food security and recovery from the pandemic.¹⁰⁹ The country seeks a stable Bangladesh and is appreciative of the government's efforts to conduct a free and fair election, but has also expressed concern about the pre-poll violence.¹¹⁰

Japan maintains that Bangladesh's upcoming election is its 'internal matter'.¹¹¹ India has been more vocal in its support. The Awami League had a history of friendship with India even before Bangladesh won its independence in 1971. This was best exemplified by the amity between India's former Prime Minister Indira Gandhi and Bangabandhu Sheikh Mujibur Rahman. Inheriting her father's legacy, Hasina is convinced of the need for fruitful ties between the two countries, which has translated into one of the most striking features of her foreign policy. Naturally, India is keen for the Hasina regime to continue and maintains that Bangladesh's election is its internal matter. Thus, it has requested the US to refrain from putting too much pressure on Bangladesh for a 'democratic election' as this will encourage fundamentalist forces and threaten regional stability.¹¹²

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- **Security:** With its stern counterterrorism measures, Bangladesh is a crucial partner in the US's fight against terrorism. Following the September 2001 terror attacks, while many Muslim-majority countries criticised the US's handling of the terror situation, Bangladesh was supportive. Security cooperation has evolved between the two countries through several dialogues and joint training programmes, which have increased between 2021 and the end of 2022.¹¹³ In 2023, Bangladesh accepted the draft of a General Security of Military Information Agreement, which would help it secure arms from the US,¹¹⁴ but it is yet to be finalised.

A security partnership was struck between Bangladesh and Japan during Hasina's visit to the country in April 2023, with the decision to continue goodwill visits by the respective defence forces and establish a defence and national security wing in their respective embassies. Bangladesh was also intent on defence technology transfers from Japan.¹¹⁵ Australia has also recently established a defence office in Bangladesh to strengthen defence cooperation between the two countries.¹¹⁶

Defence collaboration is a key pillar of Bangladesh-China ties, following the signing of a Defence Cooperation Agreement in 2002. Bangladesh is China's second-largest defence customer¹¹⁷ but dissatisfaction with the quality of armoury led it to sign a contract for defence gear under the US\$500 million line of credit with India.¹¹⁸ India is also keen to help Bangladesh with defence modernisation,¹¹⁹ and the two sides held their fifth annual defence dialogue in 2023.¹²⁰

Although Bangladesh has defence partnerships with the major powers in the Indo-Pacific, it refrains from alluding to these in the Outlook. Instead, it highlights collaborations in human security areas that are critical but unconventional, such as climate change and disaster risk reduction. In this regard, the US has enhanced Bangladesh's maritime security and disaster response capabilities, while contributing to its peacekeeping capabilities.¹²¹ Australia collaborates on preventing irregular migration and countering violent extremism, with a bilateral pact on combating transnational crime.¹²² It is also helping Bangladesh develop its resilience to the impacts of climate change and natural disasters.¹²³ China is the biggest player in Bangladesh's energy transition but has yet to broach into other areas of human security.

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Japan also helps strengthen Bangladesh's disaster management mechanisms and the Japan International Cooperation Agency has recently engaged in a collaborative approach to enhance Bangladesh's ability to mitigate and adapt to the effects of climate change.¹²⁴ India signed a pact on disaster management with Bangladesh in 2021, based on their shared concern as littorals of the naturally turbulent Bay.¹²⁵ Beyond bilateral ties, Bangladesh collaborates more on human security with India at regional forums, such as the South Asian Association for Regional Cooperation (SAARC), Bay of Bengal Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) and Indian Ocean Rim Association (IORA).

“Unlike the major powers that consider Bangladesh a strategic ally, India treats it as a natural partner.”

Possible Post-Election Scenarios

Among Bangladesh's four vital Indo-Pacific partners, India, Japan, and China are supportive of the current regime, while Australia has remained non-committal. Unlike the US, they have preferred to maintain silence on the upcoming election while continuing to enhance their cooperation with the country by various means and projects. The primary reason why these countries prefer the Hasina government is the multidimensional stability it provides Bangladesh through its policies and governance.

Economic prosperity is at the forefront of the Awami League government's efforts to bring stability to Bangladesh. At its formation, Bangladesh had empty coffers, having borne the brunt of being Pakistan's internal colony for nearly a quarter of a century and a British colony for 200 years before that. The transition from being a 'war-hit' poor economy in 1971 to being recognised as one of the fastest-growing economies worldwide is due to the country's ability to attract foreign funds through trade, FDI, and ODA.¹²⁶ However, in the past year, Bangladesh's economic stability has been questioned, following its application to the International Monetary Fund for a loan to cope with its dwindling foreign reserves. While some factions opined that this resulted from unprecedented corruption and irresponsible financial behaviour, including poor banking policies that have caused Bangladesh's "growth miracle" to lose its sheen,¹²⁷ others argued that this was a precautionary loan and not an indicator of an economic crisis.¹²⁸

The Awami League government has also been successful in securing the country against crimes and terrorist activity. Through its 'zero tolerance policy' on terrorism and strong counterterrorism measures, Bangladesh has sought to root out communalism, extremism, and terrorism from within its society. In recent years, Bangladesh has enacted bold counterterrorism legislation, such as the Anti-Terrorism Act and the Money Laundering Prevention Act,¹²⁹ alongside implementing relevant mechanisms such as setting up the Anti-Terrorism Unit, which is the Bangladesh Police's lead agency in countering extremism and terrorism.¹³⁰ In doing so, it has subdued many insurgency challenges within the country, and has largely contributed to stabilising the wider Bay of Bengal region.¹³¹ It has thus created a peaceful environment in which commerce can thrive. As a result, foreign partners are undertaking extensive developmental and business initiatives in Bangladesh.

Possible Post-Election Scenarios

Political stability has been a key contribution of the Hasina regime. The Hasina-led governments have completed their tenures without political assassinations, coups, or overt military interferences. Bangladesh has held elections periodically since 1991, except for during 2006-2008.^m However, although Hasina's 2008 electoral win was undisputed, her landslide victory in 2014 was not considered credible by many Western countries since the BNP and 27 other political parties boycotted the election, leaving 153 of the 300 seats in parliament uncontested.¹³² The 2018 election was deemed farcical by the opposition.^{n,133} A key criticism against the Hasina government is its handling of the opposition, with reports of it quelling opposition forces,¹³⁴ clamping down on media voices that do not resonate with the Awami League,¹³⁵ and influencing the judiciary and other branches of the state.¹³⁶

With the 7 January elections looming, three possible scenarios could play out, with the first most likely, if the polls proceed as scheduled:

Scenario 1: Awami League continues in power

Amid a potential boycott by opposition parties, and the dearth of a prominent opposition party or even a well-known opposition leader who is running for the election,^{o,137} it is unlikely that there will be a complete overhaul in power in Bangladesh. The Awami League will likely return to power, with Hasina continuing at the helm of affairs. This will mean continuity in Bangladesh's foreign policy. Its relations with the major powers of the Indo-Pacific will continue to flourish on established lines, and Bangladesh will likely experience increased trade, FDI, and ODA inflows.

m Bangladesh was ruled by the BNP between 1991 and 1996, by the Awami League between 1996 and 2001, by the BNP between 2001 and 2006, and by a caretaker government with military assistance between 2006 and 2008.

n Although the 2018 election was the country's first fully contested poll in a decade, it was considered farcical by the opposition as the Awami League and its coalition won a landslide victory with 96 percent of the vote, taking 288 of the 298 parliamentary seats that were being contested. Many electoral irregularities, such as violence, mass arrests of opposition leaders, and ballots being counted with unusual rapidity, were reported.

o Ailing BNP leader Khaleda Zia is under house arrest.

Possible Post-Election Scenarios

New Delhi and Dhaka will continue to further the ‘golden chapter’ in bilateral ties, and nascent sectors of cooperation (such as nuclear energy, digital connectivity, and cyber security) will gain traction. Bangladesh’s ties with China and Japan will also continue to prosper, with more infrastructural projects undertaken. Connectivity between Bangladesh and India’s Northeast will develop significantly. Bangladesh’s increasing security engagements with Japan will diversify further. Relations with the US are also expected to normalise as both countries have mutual economic interests. However, Washington D.C. will need to make some reconciliatory efforts to ensure that its push for ‘democracy’ does not force Dhaka to lean too closely towards Beijing. Regional stability will prevail.

However, on the flip side, if the opposition does not participate in the election, it will be difficult for Hasina to explain the credibility of her win to her populace and international actors. In the long run, this might become an issue of contention with the US, especially if Bangladesh chooses to tilt away from it and closer to China. China’s increased presence in the neighbourhood will also be a cause for uneasiness for India.

Scenario 2: A coalition of the Awami League and the opposition parties come to power

In the unlikely scenario that the opposition forces contest the election and gain a margin of votes and the Awami League loses some of its overwhelming majority, a coalition will likely be formed. In such a situation, while the Awami League will continue to be the majority party and Hasina the prime minister, the government will lose some of its decisiveness. This will result in some economic and political instability,¹³⁸ which will affect Dhaka’s foreign relations. While ties with India are likely to grow, the pace of the partnership will be reduced, with prolonged procedures preceding new undertakings and delays in the completion of existing ones. Communal skirmishes might also increase, disturbing bilateral ties and troubling regional stability. Projects with Japan, especially those in India’s Northeast, might also suffer delays. However, relations with the US will be amicable, with more pro-US factions within the coalition. This is because the opposition is drawing validation of its allegations against the government from the US’s critiques. While this is unlikely to be a major issue, it will be an irritant to Bangladesh-China ties.


Scenario 3: Awami League comes to power but protests aggravate, generating chaos

In the worst-case scenario (the possibility of which is remote), if the Hasina government is unable to convince the opposition parties to participate in the election, or if there is a repeat of the 2018 electoral scenario tagged as a “farcical”¹³⁹, the credibility of her win may be questioned by the opposition and even the Bangladeshi citizens. This may trigger them to resort to more aggression and protests. This will compel the government to undertake measures that may be regarded as human rights violations. This would further worry international institutions, which have already expressed concerns about the pre-electoral violence in the country. If the government further mishandles the situation, there is a risk that fundamentalists and extremist groups will try to gain a share of power, putting Bangladesh’s secular system and economic prosperity at risk, eventually leading the country into violence and chaos. This would severely affect regional stability. It will also raise questions about how the Indo-Pacific major power partners, which are all democracies barring one, would react to the situation and pursue ties with Bangladesh.

“The primary reason most of Bangladesh’s vital Indo-Pacific partners prefer the Hasina government is the multidimensional stability it provides the country, making it an attractive investment destination and a reliable partner.”

There is unlikely to be much change in the governance of Bangladesh following the 7 January election. This would mean a continuity in Bangladesh's foreign policy, particularly with the major power partners in the Indo-Pacific. Notably, Bangladesh's foreign policy outreach has not changed much since 1972. Mujibur Rahman had sought amity with China even during the early years, as did every other leader. However, his closeness with India had prevented a liaison with China as it perceived the Mujib government to be India's puppet administration. However, with the end of the Mujib government in 1975 and the onset of BNP rule since 1977 under President Ziaur Rahman, while ties with India dwindled, the relationship with China soared.¹⁴⁰ Although these revived markedly during President Hussain Muhammad Ershad's era from 1982 to 1990, it once again suffered under BNP rule between 1991 and 1996. Ties with India began receiving a boost with the Hasina regime in power in 1996 and again from 2008 onwards. Consequently, of the major powers, Bangladesh's bilateral relations with India have seen major transitions. An Awami League victory would ensure the continuance of the recent rapport.

It is most likely that true to its established priorities and interests (as detailed in the Indo-Pacific Outlook), Bangladesh will remain nonaligned, maintaining a delicate diplomatic balance between the US and China. Multifaceted ties with Japan are especially likely to flourish. Above all, India-Bangladesh relations will continue to grow apace, with both countries jointly leading the Bay of Bengal's evolution within the Indo-Pacific region. Fulfilling economic aspirations and building infrastructure will be at the centre of Bangladesh's external engagements, and the maritime domain will be at the forefront of its growth story. There will also be increased collaborations with its Indo-Pacific partners on human security issues, promoting global peace and fostering a rule-based multilateral system.

Notably, Bangladesh has long promoted regional cooperation, spearheading the formation of the SAARC and BIMSTEC, and as the chair of the IORA between 2021 and 2023. These groupings collaborate on multiple issues, including maritime security, disaster management, and trade, investment, and development, which are prioritised in Bangladesh's Indo-Pacific Outlook. As such, stability in Bangladesh and a continuation of its Indo-Pacific policies will also advance regional cooperation in these sectors. 

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