



Rural Revitalization through Promoting Small and Medium Enterprises for Sustainable Development in South Asia

Summary

Rural revitalization is a strategic novel approach for just, inclusive and sustainable development through bring back youth and women in Small and Medium Enterprises (SMEs) in the rural areas. This policy brief on rural revitalization has been developed using secondary information and literature review and

analyzed the SMEs situation. This policy brief will help policy makers to make the policy on creating an enabling business environment for SMEs, addressing the constraints to and unleashing opportunities for fostering SMEs, and recommend some key policy interventions to improve the competitiveness of the SMEs in the South Asian region

Policy Messages

- ✚ Creating enabling business environment by:
 - ❑ Proactive government policies.
 - ❑ Supportive local level policies are critical.
 - ❑ Governments step up public procurement with local content policies.
 - ❑ Market systems and value chains need to be improved .
 - ❑ SMEs friendly tax policies.
 - ❑ Increase public, private and donor investments on SMEs and generate employment opportunities for youth and women.
 - ❑ Infrastructure development and adoption of rurbanomics–key to SMEs promotion.
- ✚ Formulate policy on rural revitalization through fostering SMEs.
- ✚ Promote private sector engagement in market system approach.
- ✚ Reform rural governance with improved service delivery is imperative.
- ✚ Access to finance needs to be more comprehensive.
- ✚ Entrepreneurship skill development is crucial to SMEs competitiveness.

1. Introduction

Economic transformation coupled with demographic dynamics continue to generate migration flows into urban areas and abroad. The rural areas are encountered by higher percentile of extreme poverty, higher unemployment rate, and prevalence of undernourishment. IFPRI (2019) estimated that the global rural poverty rate 17%, compared to 7% in urban areas, and rural people comprise 70% of the world's extremely poor, which enforced the rural youth move

toward the urban areas and abroad for seeking better opportunities. The number of migrants from South Asia have been more than doubled from 2000 to 2010 with an increasing percentage of youth and women that has negative effects on the rural economy (Shrestha et al., 2019). Thus, it is the critical issue to revive the rural economy, where more than 65% population are residing and relying their livelihoods, through creating enabling environment for fostering innovative SMEs with strong engagement of private sectors, youth & women, and entrepreneurs in agriculture and rural resources in the South Asian countries.

In this backdrop, the Fourth Agriculture Ministers Meeting in Thimphu (SAARC, 2019) realized that there has been increased migration trend particularly of economically active population. This has negatively impacted in the availability of agriculture labor force resulting slowdown of agriculture and economic growth. In viewing this reality, the Ministers Meeting declared to address the rural revitalization issue with the leadership of SAARC Agriculture Centre (SAC) in collaboration with concerned stakeholders and development partners. Meanwhile, Shrestha et al. (2019) suggested that the policy and program priorities in the South Asia should include: increase investment in R&D, rural revitalization through private sector engagement in agriculture, scaling-up of the best innovative practices and adoption of climate resilience technologies. This policy brief therefore would definitely be useful to address the youth migration, unleash the opportunities and recommend some key policy interventions for rural revitalization in the South Asia region.

2. Rural Revitalization: A Holistic Approach for Sustainable Rural Development

Rural revitalization brings back life to farms in the rural areas, which incorporates the whole philosophy and complex phenomenon into social, economic, demographic, and environment. Indeed, rural revitalization mainly focus on employment generation, self-governance, sustainability, commitment, and volunteerism that contribute to way out and means of luring back people from the urban areas to stay in the countryside. Rural revitalization is better be promoted through youth and woman engagement in the SMEs with intensive engagement of the economically active population. This requires a transformative approach considering all aspects of making rural areas a good place to live and work for present and future generations (IFPRI, 2019).

Box 1: Promoting SMEs in agro-food systems (IFPRI, 2019)

- As food systems transform, the emergence of millions of small and medium-sized enterprises (SMEs) in transportation, processing, and distribution—the expanding “hidden middle” of the food supply chain—can promote inclusion of the rural poor.
- Recent evidence shows that with access to improved infrastructure (roads, storage, electricity, drinking water) and credit, SMEs can thrive and become instrumental in connecting farmers to markets.
- SMEs often lack essential technical skills and business experience, and because of their small size are unable to bear much risk, making scaling up these operations a critical challenge.

Rural revitalization programs need to be comprehensive, which includes appreciation of the ecological conservation, sustained land use management, increased opportunities for farm and off-farm production, and strengthened market systems. Not limited to but largely agriculture-based SMEs play vital role in economic transformation in the rural setting in most of the developing economies. Global Food Policy Report 2019 (IFPRI, 2019) also emphasizes that the agri-based SMEs that is, farming plus all the industries and services along the food value chain could generate opportunities for youth in food processing, wholesaling, and retailing (Box 1). SMEs can play a vital role in making food systems more inclusive and sustainable by creating jobs and linking of rural and urban areas.

3. Rurbanomics for Rural Revitalization

Rurbanomics is a development approach of the symbiotic rural and urban systems to transform rural areas through spurring the rural–urban linkage, diversification in agriculture and non-agriculture sectors, and support inclusive and efficient value chains with appropriate policies (Box 2).

Box 2: Rurbanomics focuses development policies on (IFPRI, 2019)

- Ensuring greater attention to rural needs.
- Developing local assets and facilitating their integration into a nationally diversified and sustainable economic base.
- Leveraging local opportunities based on emerging national and global changes.
- Empowering local communities and governments.

In the rurbanomics process, the rural life to be linked with urban lifestyle and all the facilities including education, health, social protection to be available in the rural areas, where the agriculture farms are gradually transformed towards non-farm SMEs—which is invaluable for rural revitalization. The government of China announced the “Rural Revitalization Strategy 2018” seeking to modernize the rural areas and farm sector by enhancing infrastructure, technology innovations, supply-side structural reform in agriculture, rural public services, and rural governance reforms.

4. Agriculture and Rural Resource Base SMEs– Foundation for Rural Revitalization

SMEs are a means of income generation that stimulate the entrepreneurial spirit and the diffusion of skills because they enjoy a wider geographical presence. SMEs

are the main employment providers, while improving performance of the SMEs is critical to their success in generating sustainable economy in the competitive structure (IFC, 2014). World Bank Group (2019) estimated that about 570 million small scale farm enterprises¹ (84% of all farms), having less than two hectares of land for growing crops and livestock, and employed 28% of the world's workforce. In South Asian countries (excluding Maldives), a total number of agriculture and rural resource base enterprises are recorded to be 13,725; consisting of small 4854, medium 5651, and large 3,220 (Table 1) of which more than 65% of the enterprises are established in India, followed by Bangladesh and Pakistan. Majority of the enterprises are in manufacture and production sectors, while dearth in inputs and processing endowment that disrupted the sustainable rural economic development.

5. Enabling Business Environment for SMEs

Enabling environment on enterprise development is the critical factor for fostering enterprise led economic development in the developing and least developed countries, and more pronounce in the South Asia- where agriculture is the major source of economy and livelihoods. World Bank Group (2019) assessed the enabling business of agriculture considering **Nine Indicators** (Table 2) to analyze how the government rules and regulations affect/facilitate the livelihood of domestic farms and enterprises- interpreted that as higher the score, worse the enabling business environment and vice versa. The results revealed that the global average score was found to be 27.43, which is higher than that of the South Asia regional score estimated to be 24.38; indicates that the enabling environment is much more favorable in the South Asia region. The enabling environment score of Nepal is lower (15.87) than that those of India (16.91), Bhutan (20.63), Sri Lanka (25.84), Pakistan (29.21) and Afghanistan (41.09); indicates that the enabling environment for investment in agriculture enterprise development is more favorable in Nepal than the rest of the countries.

Table 1. Agriculture and rural resource base small and medium enterprises in the South Asia

Country	Year	Total	Small (5-19 employees)	Medium (20-99 employees)	Large (100+ employees)
Afghanistan	2014	410	256	123	31
Bangladesh	2013	1,442	498	515	429
Bhutan	2015	253	146	84	23
India	2014	9,281	2,845	4,133	2,303
Nepal	2013	482	283	147	52
Pakistan	2013	1,247	509	471	267
Sri Lanka	2011	610	317	178	115
Total		13,725	4,854	5,651	3,220

Source: World Bank Group (2020)

Table 2. Business environment and performance indicators

Indicators	Afghanistan	Bangladesh	Bhutan	India	Nepal	Pakistan	Sri Lanka	South Asia	All Countries
Senior management time spent dealing with the requirements of government regulation (%)	9.8	3.3	28.8	1.9	1.4	3.5	1.7	7.2	8.8
Percent of firms visited or required to meet with tax officials	80.5	59.4	81.5	35.3	65.6	65.6	54.3	63.2	53.5
If there were visits, average number of visits or required meetings with tax officials	1.5	3.2	1.2	3.1	2.7	3.6	2.4	2.5	2.7
Days to obtain an operating license	13.7	33.5	1.2	17.8	9.8	10.4	16.7	14.8	28.5
Days to obtain a construction-related permit	139.6	53.4	32.9	30.6	26.7	33.6	69.2	55.1	67.1
Days to obtain an import license	12.1	10.1	8.3	15.9	6.3	33.5	22.6	15.5	16.5
Percent of firms identifying tax rates as a major constraint	45.9	7.3	15.8	23.9	11.2	54.1	26.9	26.4	32.4
Percent of firms identifying tax administration as a major constraint	39.1	10.8	7.1	12.2	9.2	34.1	19.1	18.8	22.9
Percent of firms identifying business licensing and permits as a major constraint	27.6	9	8.9	11.5	9.9	24.5	19.7	15.9	14.5
Average Score	41.09	21.11	20.63	16.91	15.87	29.21	25.84	24.38	27.43

Source: World Bank Group (2019)

¹ World Bank Group (2020) categorized enterprises in terms of number of workers employed in the firms: small (5-19 employees), medium (20-99 employees), and large (100+ employees).

The results show that the percent of firms visited or required to meet with tax officials is much higher (63.2) in South Asia, which is much higher in Bhutan (81.5) and Afghanistan (80.5). Furthermore, the days to obtain a construction-related permit was estimated to be 55.1 in the region, where score in Afghanistan 139.6 and Sri Lanka 69.2. We suggest policies for making efficiency in taxing process, to obtain construction-related permit, and to get business operating licensing including import licensing.

6. SMEs and Sustainable Development Goals

The Sustainable Development Goals (SDGs) aims to “leave no one behind”; implied that the least developed and developing countries must urgently revitalize rural economy and bring the rural pro-poor on the pathway of shared prosperity. Rural revitalization is a system-wide transformation to make rural areas more productive, sustainable, climate-resilient, healthier and more attractive places to live. In order to achieve the optimistic targets of the SDGs, developing the rural revitalization based on agriculture and rural resource could be the best opportunity of the day. The SDG-1 of the 2030 Agenda is to eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$1.25 a day (estimated to be 767 million people) (1st goal), and to reduce at least by half the proportion of men, women and children of all ages living in poverty in all its dimensions according to national definitions (2nd goal) are the linchpin for the rural revitalization (FAO, 2018).

In fact, the major SDGs in relation to the rural revitalization through enterprise development are:

SDG-1 (no poverty), SDG-2 (zero hunger), SDG-5 (gender equality), SDG-8 (decent work and economic growth), SDG-9 (industry, innovation and infrastructure), SDG-12 (responsible consumption and production), SDG-13 (climate action), and SDG-17 (partnerships for the goals). Therefore, multi-faceted approach is crucial to be implicated for fostering the SMEs in South Asia region.

7. Transforming SMEs into– Rural Revitalization– Sustainable Rural Development

Rural revitalization is the need of the day to bring back the rural youth and women and empower them in the sustainable rural development (Figure 1). As more than 65% population are residing in the rural areas and the majority of them relying their livelihoods on agriculture and rural resources, making enabling environment to retain those economically active population in the development of rural areas is imperative. The SMEs need to be promoted through the “Bring Back Rural Economy” process– where enabling business environment, increase investment/financing, entrepreneurship development through private sector engagement, and adopt rurbanomics with improved rural governance. Rural revitalization exists when– youth and women engage in SMEs, appropriate use of local resources, create employment opportunities, product-market tie-up, and sustainably enhance income of the rural people. The rural revitalization to be transformed towards the sustainable development through “Transforming Sustainable Rural Development” process.

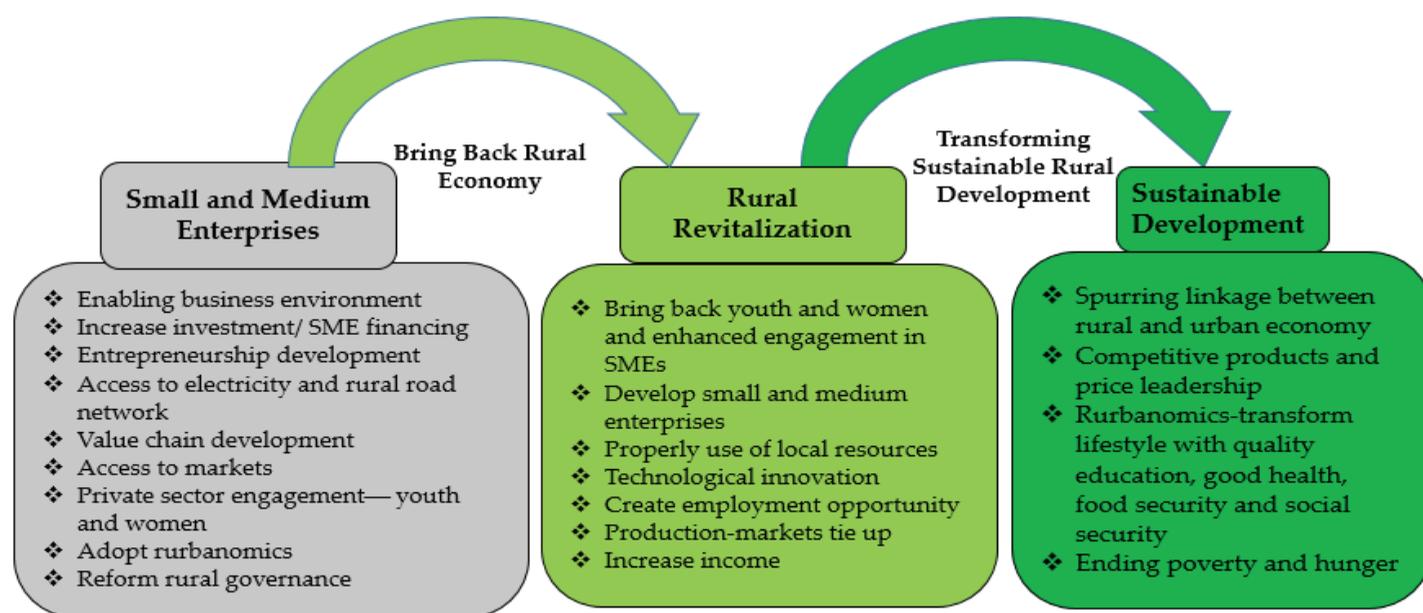


Figure 1. Framework for transforming SMEs into rural revitalization and sustainable development

Source: Author’s Synthesis (2020)

At the transformed “Sustainable Development” stage, there is strong linkage between rural and urban economy where the SMEs products have well established market linkage, and the products are competitive with price leadership. As a result of the rural revitalization transformation process, develop rurbanomics- where lifestyle is transformed with quality education, good health, improve food and nutrition, and social security.

8. Policy Analysis in South Asia

South Asian countries- where more than 50% of the population are youth and the rate of out migration is high, formulating appropriate policies to retain rural youth and women and revitalize the rural economy is imperative. We analyze some of the major policies with regard to SMEs of the SAARC Member States in this section. **In Afghanistan**, Agribusiness Charter is being implemented for 10 years (2020-2030) that emphasizes agro-enterprises and agribusiness development. **In Bangladesh**, the National Agriculture Policy 2018 and Industrial Policy 2005 are in pace of implementation aiming to access agricultural inputs, farm mechanization, skill development, SMEs development, efficient marketing, and empower youth and women. Similarly, **In Bhutan**, Food and Nutrition Security Policy 2014 to ensure the fundamental rights of Bhutanese for affordable, adequate, safe, nutritious and culturally acceptable food.

In India, Micro, Small and Medium Enterprise Development Act 2006 (GoI, 2006) focused on three fold thrust areas: i) enhance competitiveness; ii) increase links with multiple stakeholders- nationally and globally; and iii) strive for a larger market presence. Additionally, the National Policy for Farmers 2007; National Innovations on Climate Resilient Agriculture 2011; and Prime Minister’s Agricultural Irrigation Plan 2015 are important policy initiatives in India. **In Maldives**, Agricultural Development Master Plan 2009 (2010-2025)- for entire value chain development, and Small and Medium Enterprises Act 2013 emphasize for regulating enterprises and ensure the financial and market access that could contribute to economic growth.

In Nepal, Industrial Policy 2010 (MoI, 2010) and the Industrial Enterprises Act 2020 (GoN, 2020) emphasized to create investment climate for making competitive SME products- that reduce imports and enhance exports. In particular to the agriculture sector, National Agricultural Policy 2004, Agribusiness Promotion Policy 2006, and Agriculture Development Strategy (ADS) 2015 (MoALD, 2015) are the major guiding policies for promoting competitive SMEs. **In Pakistan**, the SME Policy 2007 is the center piece of government’s strategy for economic revival, employment generation and poverty alleviation

through SME-led private sector development. Meanwhile, the Framework for Economic Growth 2011, and National Food Security and Agriculture Policy 2017 are the major policies to promote agriculture base enterprise development in the country. **In Sri Lanka**, the SMEs are identified as an important strategic sector for inclusive economic growth, employment generation and poverty alleviation. National Agricultural Policy 2007 focuses on agricultural development linking with markets and SMEs promotion through private sector engagement.

9. Constraints/Challenges and Opportunities in SMEs for Rural Revitalization

Some of the most identified constraints on the business environment for SMEs in most of the developing economies includes inefficiencies in regulatory procedures and administrative processes. In particular, regulatory and administrative inefficiencies translate into high costs of starting, operating, and closing a business (Table 3). Consequently, many businesses choose to operate in the informal sector, outside the ambit of the government.

Table 3. Cost of starting and closing a business in Asia and the Pacific, 2016

Region	Starting a Business			Closing a Business		
	Average Number of Procedure	Average Number of Days	Cost (% of Income Per Capita)	Time (Average Number of Years)	Average Cost (% of Estate)	Average Recovery Rate (%)
Central Asia	4.8	9.3	4.9	1.8	10.8	38.7
East Asia	7.0	17.5	1.1	2.9	18.5	27.0
Pacific Islands	5.5	9.0	14.5	1.0	38.0	12.2
South Asia	8.6	16.3	9.8	2.9	7.8	29.8
Southeast Asia	10.7	42.7	23.7	4.1	20.8	17.1
Developed Economies	4.0	4.7	2.8	1.0	5.2	86.0

Source: World Bank Group (2017)

It has been recognized globally that investing in women-owned SMEs is one of the quickest ways to change the trajectory of a country’s economy. In the developing countries, women entrepreneurship are an “untapped source” of economic growth. Recognizing this, many countries now focus on designing policies that enable more and stronger start-ups and business growth and provide for capacity-building of women’s entrepreneurial skills, strengthening women’s networks, providing finance and trainings, and so forth. Some of the key policy challenges are:

i) Poor Infrastructure- Obokoh (2016) reveals the negative correlation coefficient (-0.286) indicates that the more the state of infrastructure deteriorates, the higher

would be the operational cost of SMEs. Conversely, if the state of infrastructure is improved, the lesser would be the operational cost of doing business. The road infrastructure in most of the South Asian countries is not properly developed which impacts at the increased business cost posing less attraction to establish SMEs.

ii) Access to Credit– problems with access to credit, especially insufficient access to institutional and formal source of financing are considered as another major constraint to the growth of SMEs (Islam & Hossain, 2018). Incorporating savings products into financial service delivery enables clients to accumulate internally generated funds for use in the future to allow them to become self-sufficient. Often, the provision of financial services must also be complemented with financial literacy education. An important aspect of this is often tax literacy (Box 3).

Box 3: Poor access to credit is largely due to:

- ✚ Financial institutions are less likely to give loans to SMEs due to high risk level associated with SMEs.
- ✚ Banks require collateral for various types of loans. The small firms generally have not enough collateral or have no good will for taking the loan from any financial institutions.
- ✚ High interest rate is also the major constraint to SMEs' development. It also reduces the profit of the SMEs. For example, SMEs in Bangladesh have to pay average 15.6% interest rate (Islam & Hossain, 2018).

iii) Domestic Market Competition– is constrained to SMEs' development in most of the developing countries. But within the country, the formal SMEs have to be competitive with informal counterparts to supply the products in the same market segments (Islam & Hossain, 2018). Author argued that the most micro-companies do not have a clear strategy to deal with more fierce competition beyond price competition.

iv) Weak Market Linkage– SME products are encountered by weak market linkage and limited market competition as compared to the products of larger industries, which have the policy to adopt new technologies in commercial intelligence, the SMEs do not have those types of efficiency and are not able to proficiency in technology development.

v) Entrepreneurial Skills– lack of proper business knowledge and plan of SME is another reason of failure to success in SMEs' development. As a result, most small enterprises have been closed because they could not adapt to the new market situation. UN Industrial Development Organization (UNIDO) identifies the four reasons why SMEs in developing countries do not grow

(box 4). Therefore, emphasizes for huge investments in developing human capital– education and training to the firms in the rural areas.

Box 4: Why SMEs do not grow in developing countries?

- ✚ Lack of knowledge of book-keeping skills and market analysis, leading to weak business plans.
- ✚ Lack of planning.
- ✚ Lack of market information.
- ✚ Absence of market research in establishing a business.

10. Policy Recommendations – Promoting SMEs for Rural Revitalization

Fostering SMEs with regards to agriculture and rural resources base– that support rural revitalization and contribute for the sustainable development in the South Asia region. As the cost of doing business of the SME products is quite higher, a cooperative or group approach could be imperative for enhancing the economies of scale and could prevail the cost leadership in the competitive markets (Shrestha et al., 2020). Following are some of the major policy interventions to foster SMEs towards rural revitalization in South Asia:

i) Create an Enabling Business Environment– efficiently addressing issues in business process in– tax clearance, obtain construction-related permit, and get business operation licenses including import license supports that would enhance the crowding in SMEs in the economy. Creating an enabling environment is imperative due to:

Proactive government policies– are needed and not simply regulatory reform of the business improvement but also the governments can improve business enabling environments in various ways, such as:

- ❑ Establish and enforce policies, regulations and legal frameworks.
- ❑ Set out a framework for economic transformation and growth.
- ❑ Regulate markets in the market failure condition.
- ❑ Increase investment in infrastructure, social capital and labor skills including in gender-sensitive ways that promote youth and women to increase adoption of rurbanomics.
- ❑ Develop and implement safeguards including social safety nets, to protect the interests of the poor.

Supportive local level policies– is not only the business environment in the capital city or in the business hubs that is important, but in other areas of the countryside as well. Experience shows that district assemblies and local

authorities can play crucial roles in SME project implementation, coordination, financing and monitoring. A policy in Ghana has contributed to the development of SMEs at local level, mandates all metropolitan, municipal and district assemblies to set up SME subcommittees within the local governance structure.

Step-up public procurement system: Governments must step up public procurement and local content policies and enshrine these in legislation. Government procurement policies can provide valuable market opportunities for SMEs if they stipulate sourcing out from smallholder farmers or small enterprises for supplies needed in schools, hospitals and other public institutions.

Strengthen market system and value chain development– in the recent years, SMEs are being promoted by linking them to large companies in value chains. Governments can play a crucial role to negotiate better terms with larger companies, provide legal assistance and model contracts, tackle the power of supply chains and the anti-competitive behavior of large companies within them. More generally, they can help increase the voice and influence of SMEs in policy consultations.

Supportive tax policies– tax policies must be supportive to the SMEs and should not disadvantage and discourage the domestic small companies. Many countries have differentiated tax rates for companies, with lower rates or exemptions for enterprises below a certain size (e.g., Rwanda).

Increase Investment– increase public, private and donor investments in agriculture and rural resource base feasible SMEs, which are financially viable, environmentally friendly, technically suitable and socially acceptable.

Infrastructure development– increase investment in infrastructure, social capital and labor skills including in gender-sensitive ways that promote women to increase adoption of rural economics.

ii) Policy on Rural Revitalization– formulate policies at the national and sub-national levels on rural revitalization through fostering agriculture and rural resource base SMEs to bring back and retain youth and women in revitalizing the rural economy.

iii) Private Sector Engagement– Youth and Women– as more than 70% of the economy is owned by private sectors, the policy needs to be favorable for this larger segment of the population, particularly youth and women to engage in SMEs. Government need to develop a guideline to engage youth and woman in SMEs with the clear methodologies to incentivize and buy down the risk worth considering. Such guideline may focus on:

policy to increase access to finance, and create an enabling environment and buy down risk to increase investment of youth and women in SMEs.

iv) Reform Rural Governance– improve the service delivery, people centric, just and right based, rational and responsive government systems at the local, sub-national and national levels. Digitalization in agricultural production, operations, management, trade and services (licensing, construction permits, tax clearance and administrative procedures) are vital for improving the efficiency that enhance the competitiveness of SMEs and eventually contribute for rural revitalization on the pathway of sustainable rural development.

v) Access to Finance Needs to be More Comprehensive– alongside credit, the inclusion of saving instruments in financial packages can often better address the risk mitigation needs of SMEs by improving their access to capital and increasing resources available for further financial intermediation.

vi) Entrepreneurial Skills– capacity building on business planning, strategic investment and business start-up is crucial for new entrants. Linking youth and women in technical and business training institute should be a primary focus area.

Disclaimer

The views presented here are those of the authors and do not necessarily reflect the organizations that the authors are associated with.

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