

## QUESTION No. 5:

### I. Introduction:

The US dollar and the SWIFT system are pivotal pillars of the global financial architecture. Their dominance has allowed the United States to project its influence across the world, particularly affecting the countries of Global South. US employs these tools as economic weapons and BRICS+ can create a robust alternative to end western exploitation.

### II. The Dollar and SWIFT: Foundations of Global Financial Hegemony:

The US dollar is a global reserve currency, widely used for international transactions, and a key component of foreign exchange reserves. The dollar accounts for nearly **60%** of global foreign exchange reserves and dominates energy and commodities markets.

**SWIFT** is a global messaging system for cross border payments, enabling seamless communication between financial institutions. It handles over **42 million** financial messages daily more than 200 countries and territories.

### III. The Dollar and SWIFT as weapons of Western Exploitation:

The US has leveraged its dominance in the



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global financial system to impose sanctions, restrict trade, and exert pressure on the countries that refuse to comply with its interests

a. Sanctions and trade restrictions:

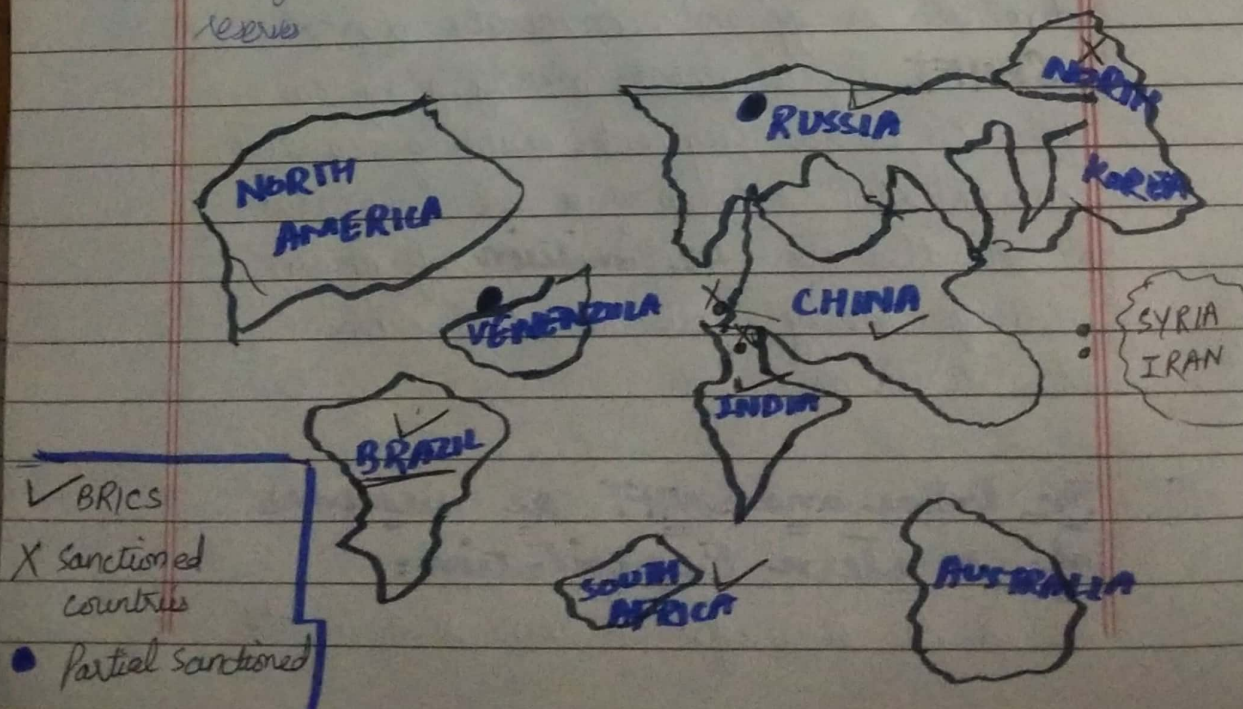
The US has used sanctions to restrict access to the US financial system, limiting a country's ability to engage in international trade and finance.

b. SWIFT disconnections:

The US has pressured SWIFT to disconnect Iranian banks from its network, crippling Iran's ability to engage in international trade.

c. Dollar Dominance:

The US has maintained dollar dominance by requiring countries to use the dollar for international transactions, limiting their ability to diversify their foreign exchange reserves





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## IV BRICS+ countermeasures: Breaking Free from Western Exploitation:

To counter the US's use of the dollar and SWIFT as weapons, BRICS+ nations can do following counter measures:

### a. Develop alternative financial measures:

#### • BRICS Development Bank (NDB)

The NDB provides financing for development projects, reducing dependence of Western financial institutions

#### • Contingent Reserves arrangement (CRA):

The CRA provides a safety net for BRICS+ nations, reducing their reliance on International Monetary Fund (IMF).

### b. Promote De-Dollarization:

#### • Use alternative currencies:

BRICS+ nations can use alternative currencies such as the Chinese Yuan, Indian Rupee or Brazilian real for international transactions

#### • Develop digital currencies:

BRICS+ nations can explore the development of digital currencies reducing dependence on US dollars. This will break them free from US dollar exploitation

### c. Strengthen Regional Cooperation:



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- **Regional Trade Agreements:**

BRICS+ nations can establish regional trade agreements promoting trade and strengthening economic integration.

- **Regional Infrastructure Development:**

BRICS+ nations can invest in regional infrastructure development, supporting economic growth and integration.

d. **Reform Multilateral Institutions:**

- **IMF Reforms:**

BRICS+ nations can work together to reform the IMF, making it more representative and inclusive of the interests of the global south.

- **Establish alternative multilateral institutions:**

BRICS+ nations can establish alternative multilateral institutions, such as the Asian Infrastructure Investment Bank (AIIB), to promote regional cooperation and development.

**V. Conclusion:**

The US's use of dollar and SWIFT as weapons has significant implications for the global south. BRICS+ nations can counter this by developing alternative financial systems, promoting de-dollarization, strengthening regional cooperation and reforming multilateral institutions. By doing so, BRICS+ nations can



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reduce their dependence on US dollar and SWIFT promoting economic development and financial inclusion on their own terms.

## QUESTION NO. 6:

### I. The Resurgence of TTP in Afghanistan: A critical Threat to Regional Security:-

The Tehreek-i-Taliban Pakistan (TTP), a terrorist organization has been a persistent threat to regional security in South Asia.

The group's resurgence in Afghanistan has raised concerns about the potential for increased violence and instability in the region. The TTP's use of Afghan soil to launch attacks against Pakistan has strained relations between Islamabad and Kabul, making it challenging to address the issues through diplomatic channels.

### II. Islamabad/Kabul Tensions: The TTP Factors

The relationship between Islamabad and Kabul have been strained due to the resurgence of the TTP in Afghanistan. The TTP, a terrorist organization, has been using Afghan soil as a launching pad for attacks in Pakistan leading to increased tensions between two countries.

### III. Reasons behind the revival of TTP:

Several factors have contributed to the



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resurgence of TTP in Afghanistan.

a. US withdrawal:

The US withdrawal from Afghanistan in 2021 created a power vacuum allowing the TTP to regroup and reorganize. The US withdrawal led to a reduction in military pressure on TTP, enabling them to establish new sanctuaries and training camps in Afghanistan.

b. Taliban's Ambiguity:

The Taliban's ambiguous stance on TTP has allowed the group to operate freely in Afghanistan. The Taliban has not taken decisive action against the TTP, despite promises to prevent Afghan soil from being used against other countries.

c. Pakistan's Military operations:

Pakistan's military operations against the TTP in the past have led to the group's displacement to Afghanistan. The TTP has been forced to flee to Afghanistan, where they have established new bases and continued to launch attacks against Pakistan.

d. Afghanistan's instability:

Afghanistan's instability and lack of effective governance have created an environment conducive to the TTP's resurgence. The Afghan government's inability to exert



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control over its territory has allowed the TTP to establish itself in the country.

#### IV Critical Evaluation of the Situation

The situation is critical with far reaching implications for regional security.

##### a. Escalating violence:

The TTP's attacks in Pakistan have led to an escalation in violence, resulting in civilian casualties and destabilization. The TTP has launched several high-profile attacks in Pakistan including 2022 Peshawar Mosque Bombing.

##### b. Strained Relations:

The tensions between Islamabad and Kabul have strained relations, making it challenging to address the issue through diplomatic channels. Pakistan has accused Afghanistan of not doing enough to prevent the TTP from using Afghan soil to launch attacks against Pakistan.

##### c. Regional Implications:

The TTP's resurgence has regional implications as it can embolden other terrorist groups in the region. The TTP's presence in Afghanistan has also raised concerns about the potential for the group to spread its influence to other countries in the region.

#### V Recommendations







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## VI. Conclusion:

The resurgence of TTP in Afghanistan is a critical threat to regional security. The TTP's use of Afghan soil to launch the attacks against Pakistan has strained relations between Islamabad and Kabul, making it challenging to address the issue through diplomatic channels. Diplomatic engagement, intelligence sharing and regional cooperation are essential to address the issue and disrupt the TTP's network. It is crucial for Pakistan and Afghanistan to work together and to address these challenges.

## I. QUESTION No. 7:

### Introduction:

Sheikh Hasina's leadership has been instrumental in shaping Bangladesh's foreign policy and regional relationships. As Bangladesh enters a new era, its neighbours are keenly watching the developments. There are certain opportunities and challenges for Bangladesh's neighbours in post-Sheikh Hasina era and also opportunities for Pakistan and Islamabad approach towards Dhaka.

## II. Opportunities for Bangladesh in Post-Hasina era:

Bangladesh is poised to several opportunities in Post-Hasina's era:



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**a. Deepening Regional Integration:**

Bangladesh can strengthen its ties with regional organizations like the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) and SAARC. Bangladesh's strategic location makes it an important player in regional integration efforts.

**b. Economic growth:**

Bangladesh can leverage its growing economy and infrastructure development to become a hub for the regional trade and commerce. The country's economic growth has been impressive with a GDP growth of over 7% in recent years.

**c. Enhancing diplomatic ties:**

Bangladesh can expand its diplomatic relationships with countries like China, India and US diversifying its foreign policy and reducing dependence on any single country. Bangladesh has already strengthened its ties with China with bilateral trade exceeding \$20 billion in 2020.

**d. Investment opportunities:**

Bangladesh can attract foreign investment in sectors like textiles, pharmaceuticals, and energy, creating jobs and stimulating economic growth.



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### III. Challenges for Bangladesh in post-Hasina era:

Despite the opportunities Bangladesh faced several challenges in Post Hasina's era:

#### a. Political Uncertainty:

The transition of power in Bangladesh may lead to political instability, affecting the country's economic growth and regional relationships. Bangladesh has a history of political instability with frequent changes in government.

#### b. Security concerns:

Bangladesh needs to address security concerns, including terrorism and radicalization, to maintain regional stability and attract foreign investment. The country has faced several terrorist attacks in recent years including the 2016 Dhaka cafe attack.

#### c. Dependence on external aid:

Bangladesh's economy is heavily dependant on external aid which may create vulnerabilities in the post Hasina's era. The country receives significant aid from international organizations like the World Bank and the Asian Development Bank.

#### d. Climate change:

Bangladesh is highly vulnerable to climate change, with rising sea levels and frequent



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natural disasters affecting the country's economy and population. The country needs to invest in climate-resilient infrastructure and adopt sustainable development practices.

#### IV. Opportunities for Pakistan and Islamabad's approach towards Dhaka:

Pakistan can capitalize on certain opportunities to strengthen its relationship with Bangladesh.

##### a. Enhancing economic ties:

Pakistan can increase trade with Bangladesh focusing on areas like textiles, pharmaceuticals and agriculture. Bilateral trade between Pakistan and Bangladesh has been growing steadily, with Pakistan exporting goods worth over \$500 million to Bangladesh in 2020.

##### b. Regional cooperation:

Pakistan can collaborate with Bangladesh on regional initiatives such as China-Pakistan Economic Corridor (CPEC) and BIMSTEC. Pakistan and Bangladesh can work together to promote regional cooperation and integrity.

##### c. Cultural Exchanges:

Pakistan can promote cultural exchange programs with Bangladesh, strengthening people to people ties and fostering greater understanding. Pakistan and Bangladesh share a common cultural heritage with many



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historical and cultural ties between the two countries.

Islamabad approach towards Dhaka should focus on:

a. **Building trust:**

Pakistan needs to build trust with Bangladesh, addressing historical grievances and promoting mutual understanding. Pakistan and Bangladesh have a complex history with many unresolved issues between the two countries.

b. **Economic diplomacy:**

Pakistan should prioritize economic diplomacy offering incentives for trade and investment to strengthen bilateral ties. Pakistan can offer Bangladesh preferential trade agreements and investment opportunities in sectors like textiles and pharmaceuticals.

c. **Regional cooperation:**

Pakistan should engage Bangladesh in regional initiatives, promoting a shared vision for regional stability and prosperity. Pakistan and Bangladesh can work together to promote regional connectivity.

**V Conclusion:**

The Post Sheikh Hasena era present both opportunities for Bangladesh and its neighbours. Bangladesh is poised to capitalize on several opportunities. However, country also face several challenges. For



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Pakistan, the post Haseena era presents opportunities to strengthen its relationships with Bangladesh.