

SUSTAINABLE DEVELOPMENT GOALS CHALLENGES AND STRATEGIES FOR SOUTH ASIAN COUNTRIES

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Abstract

Purpose of the study: Sustainable Development Goals (SDGs) proposed by the United Nations (UN) in 2015 comprising a universally acceptable worldwide development agenda which each country of the world has to achieve till 2030. The purpose of this study is to examine the socio-economic and political transformational challenges confronted to South Asian Countries (SA) i.e. Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka, in achieving the targets of Sustainable Development Goals (SDGs).

Methodology: The study uses different statistics of World Bank, International Monetary Fund (IMF), World Health Organizations (WHO), and Food and Agriculture Organization (FAO) to give a comprehensive picture of South Asian economies and the challenges which they are currently facing for achieving the targets of Sustainable Development Goals (SDGs). In our preliminary analysis, the methodology highlighted the issues of South Asian Countries such as poverty (SDG 1), healthy lives and well-being (SDG 3), inclusive and equitable quality education (SDG 4), sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all (SDG 8)".

Principal Findings: The statistics presented regarding South Asian economies exhibit a dismal picture. At present, the attainment of these stipulated goals seems impossible and remains elusive if some serious measures have not been taken. The role of DCs and the world community as a whole is significant in this regard. To save the planet from extreme poverty, hunger, malnutrition, equitable access to modern technology, improved education and health for all human beings, the developed countries should give at least one percent of their GNP in the form of development assistance to poor countries. The study suggests that good governance that could undertake and implement structural reforms is necessary to deal with the challenges confronting to South Asian countries in achieving the targets of these stipulated goals. More importantly, the Developed Countries (DCs) started to implement their strategies to view SDGs' targets. Now it is a dire need that DCs should assist the Under Developed Countries (UDCs) and help them from their experience in identifying the transformational challenges which they possibly have to face in achieving SDGs' targets. Otherwise, it looks impossible for the UDCs to come up with these targets till 2030.

Applications of this study: The study highlighted some key challenges that South Asian countries face to achieve the targets of Sustainable Development Goals (SDGs). The study outcomes can prove very much helpful for South Asian countries for achieving these targets and devising thriving economic policies generous to attaining their targets till 2030.

Novelty/Originality of this study: This study gives a brief picture of the current position of the South Asian countries where they stand regard to Sustainable Development Goals' targets. Moreover, the results and policy recommendations presented at the end of the study provides help to deal with the challenges that are big hindrances in achieving the targets of these SDGs.

Keywords: Sustainable Development Goals, South Asian Countries, Developed Countries, Under Developed Countries.

INTRODUCTION

The Sustainable Development Goals (SDGs) consist of globally acceptable common goals proposed by the United Nations (UN) in 2015, which each country of the world has to achieve till 2030. They indicated a well-accepted shared worldwide vision of advancement towards a safe, equitable, and sustainable place for all human beings. They are based on ethical principles that no country in the world should be left behind. Each country should expect to perform its part in delivering the worldwide vision. Each Goal and target has some aspirations and challenges depending on countries

current state of development and different internal circumstances (Osborn et al., 2015). So when it arrives in execution, each country will require a different set of strategies to achieve the goals and targets of SDGs depending on where they stand presently about them. The consensus among the social, economic, and political drives to achieve different targets is probably dissimilar in the countries due to different political systems, ideologies, potentialities, and resources. Most of the debate regarding the establishment of SDGs focussed on the developmental needs of poor counties. Therefore, the role of advanced countries and the world community as a whole become very much important as how they help these countries to achieve these goals.

Some of the goals indeed reveal the needs and dreams of the developing countries and require some serious attention on the part of the developed nations to accelerate the development process in these countries (Osborn et al., 2015). This study provides a preliminary investigation of some of the challenges, especially the social ills of poverty, health, education, and gender issues which the South Asian (SA) countries are facing. The worldwide accepted agenda regarding the achievement SDGs accentuates that all the countries help each other to cope with the challenges attached with them. The deficiency of capital and technological backwardness is one of the core problems of less developed countries (LDCs), which required special attention to aid economic growth in these countries. The DCS must give 0.7% of their Gross National Product (GNP) to LDCs in official development assistance (ODA) to start developing projects prerequisite for economic development. Nonetheless, the SDGs have also sought to go beyond the MDGs and have a holistic vision and roadmap for all countries' progress in the years ahead. Undoubtedly, DCs with enough resources, superior technology, strong institutions, and a deep-rooted political system is better positioned to cope with the transformational challenges expected to come up with the 2030 vision.

RATIONALE OF THE STUDY

The SDGs have however always been intended to go beyond the MDGs and to provide a comprehensive vision and framework for the evolution of all countries in the years ahead. It examines how the SDGs as universal goals include significant challenges to developed countries to transform their societies and economies in a more sustainable direction as well as contributing strongly to the global effort to speed the achievement of sustainable development in developing countries. All of the SDGs are relevant and apply in general terms to all countries including developed countries. However, the nature and balance of the challenges they represent will be different in different national contexts. It is therefore pertinent to identify which of the different goals and targets represent the biggest transformational challenges in any given implementation context for South Asian countries. It will give a preliminary analysis of the particular challenges which the SDGs (if adopted in their current form) and their implementation will present to South Asian countries within their societies and economies.

In the light of the above discussion the study aims to achieve the following objectives:

1. To identify those goals and targets considered the biggest transformational challenges in achieving Sustainable Development Goals (SDGs) in South Asian Countries (SA).
2. To analyze the factors affecting the targets of Sustainable Development Goals (SDGs).
3. To suggest some policy recommendations helpful to achieve the targets of Sustainable Development Goals (SDGs).

METHODOLOGY

The study has created a transparent and replicable methodology or analytical tool to enable relative scores or marks to be assigned to each of the different targets and goals according to their different significance in different contexts. The method uses a number of assessors to assign their own independent scores of the significance of each of the proposed targets in the implementation context in question, according to three separate criteria. The three criteria proposed are applicability, implementability, and transformational impact (both in the country concerned and for the South Asian countries as a whole). The assessors' scores are then aggregated and averaged to give an overall score for each target, and then combined to give an average score for each goal. This methodology was designed to offer a non-biased, objective approach to understanding, country by country, where attention is most needed to advance sustainable development both locally and globally. This could help South Asian countries to create focused and effective implementation strategies and plans for achieving the SDGs within their own domestic context.

FINDINGS AND ANALYSIS

End Poverty in all its Forms Everywhere (SDG-1)

Poverty seems to prevail in sizeable rural society segments in South Asian countries with slight hope for significant advancement in the poor masses living conditions in the coming future. To scrap such extreme poverty, very fewer financial resources available to be diverted for the purpose. To better understand this issue, we have to first trace poverty determinants in South Asian countries. International labor organization defined poverty "As a situation in which an individual is not capable of meeting its basic needs." Poverty is prevailing in all segments of society. It is related to those people who are unable to meet their basic living requirements. Poverty is a worldwide phenomenon confronting a particular percentage of people who cannot fulfill the minimum standard of living. A deprived person struggles all the life just for the fulfillment of his basic needs. On the other hand, a wealthy person enjoys all the amenities of life that prop up inequality and social injustice in society. All the arrangements regarding aid, finance, food, and transfer of technology carried through the UN, World Bank, IMF, WHO, and FAO widen the gap between rich and poor. Such an increased gap between 'have' and 'have not' has a long history. In the late 17th and early 18th centuries, Europe passed through the industrial revolution. During such a process, there are a lot of discoveries and inventions. Those European countries that got the fruits of the Industrial Revolution became rich, and those that remained deprived remained poor. In this way, the world divide into two parts, the rich countries are known as the North, and the poor countries are called the South. Hence the US, UK, Australia, and Western countries are included in the North, while South America, Asia, and

Africa's countries are included in the South. The standard of living, the per capita income, and life expectancy of the North people are very high compared to the South people. If we include China and Eastern Europe in the South, then the South's population is 3/4 of the world's population, while income is 1/5 of the total income. In the North, the average age is 70 years, and a person is at least educated at a higher secondary level. While in the South, the average age is below 50 years. Here one out of 4 children dies before the age of 5. Here in South 100 core people are prey to malnutrition, and 5 lac people die every year because of starvation. The silent features of the South are:

- Unclean water
- Environmental Pollution
- Diseases
- Population Burden
- Reduce Public health facilities
- Illiteracy
- Unemployment
- Natural Calamities
- Unequal Income Distribution

Table 1 presented below indicates that the value of the Gini Coefficient ranges from 27 to 63 which indicates the high inequality in the distribution of income in South Asian countries.

Table 1: Gini Coefficient (Measures Inequality in Distribution of income)

Year	Afghanistan	Bangladesh	Bhutan	India	Maldives	Nepal	Pakistan	Sri Lanka
1980's	27.8	27.2	46.8	29.8	62.7	30.1	33.3	32.5
2010's	27.8	32.1	38.4	43.3	37.4	32.8	30.0	38.3

Source: World Economic Outlook various Databases and World Development Indicators (WDI), 2018

There are many kinds of poverty, but in literature, the primary focus is on

- Relative poverty
- Absolute Poverty

Relative poverty is a form of poverty in which an individual cannot sustain a particular society's lowest living standard. On the other hand, absolute poverty is when a person cannot fulfill his basic nutrition requirements required for his body. Among these types of poverty, absolute poverty is the extreme type of poverty in which an individual considers to live below the poverty line if he is not capable of taking 2350 calories daily (Batool, 2007). In developing countries, particularly in South Asian countries, poverty is increasing at an alarming rate that is passing away beyond the controlling limits. The gap between UDCs and DCs is mounting day by day. The resources and income are shifting from UDCs to DCs. There are numerous reasons for increasing poverty in developing countries, for example, "high exchange rate, unproductive government expenditure, rapid change in governments and its policies, high rate of population, lack of technical education, high rate of inflation, lack of infrastructure, unemployment and borrowing from abroad" (Yousaf and Ali, 2014). Poverty leads to many social evils in developing countries like robbery, injustice, black money, corruption, child labor, and illiteracy. In SDGs, it has been stipulated to end poverty in all its form till 2030. But the present situation is quite deplorable in South Asian countries, which demands special attention to come up with the vision of 2030. Even in Pakistan, many strategies were made to launch a comprehensive "poverty alleviation program." But it failed to implement them properly and effectively due to some social, economic, and political reasons (Jan et al., 2009). Although public expenditures have played a significant role in poverty reduction but increasing government expenditure stimulates fiscal deficit, which creates inflation in the economy. The inflationary spiral sabotage all the efforts of the government made to alleviate it. Inflation is harmful to the economy because it makes the distribution of wealth in the economy unfair, decreases people's purchasing power, and plays a significant role in increasing poverty. Almost all the South Asian countries are facing budget deficits (BD). The persistent Budget deficits eventually lead to create unemployment and trim down the flow of private investment in a country in the long run. Poverty has been on the verge, especially in rural areas of South Asian countries. The major portion of the population resides in rural areas in South Asian countries, and agriculture is their only source of income. But despite having so much importance, their agriculture sector is praying to many problems. In South Asian countries the outdated techniques, the natural calamities, waterlogging and salinity, illiteracy, lack of water facilities, defective marketing system, lack of transportation facilities, lack of credit facilities, fewer expenditures on agriculture research and development, and high incidences of pests and

diseases have also contributed to reduced harvests, high food prices and loss of livestock, etc. have led to reduce agriculture output. Moreover, agricultural products are subject to cobweb fluctuations. In this situation, not only exports but the export earnings of the South Asian countries also fluctuate. According to an estimate, over 124 million people suffer from acute hunger. Close to 151 million children are stunted, and 51 million children are wasted globally. This disturbing reality of hunger and malnutrition progressively portends a huge impact on the future generation (ECA., 2018; von Grebmer et al., 2018). Bird Flu (Avian influenza) caused huge economic losses for poultry farmers in many developing countries during the 2006-2008 and 2015-2017 outbreaks (Ntsomboh et al., 2017; Fasanmi et al., 2018; Otekunrin et al., 2018). In addition to this, in the poor countries of Asia and Africa, there is a shortage of food items. It is also important to note that poverty and hunger go hand-in-hand. Though not every poor person is hungry, almost all hungry people are poor. Ethiopia has 86.9, 60.9, and 23.9 million persons, respectively, of their populations living in abject poverty (Kazeem, 2018). In Ethiopia, Chad, and some Asian countries, millions of people die because of hunger. In this situation, either food production should be increased or the population needs to be controlled. To check the population in UDCs, efforts are useless. Therefore, the need is to increase agriculture and food production. For this purpose, advisory facilities are given to the agriculture sector of South Asian countries. The High Yielding Variety Seeds (HYVS) be provided to them. Efforts will be made to check the waterlogging and water salinity. Above all the fluctuations in the prices and outputs of the agriculture, goods will be checked. The buffer stock schemes will be introduced and certain other compensatory financial schemes will be implemented. The performance of FAO is improved. Thus, by enhancing agriculture productivity and output, the income of the rural areas, which consists of almost 63% of its total population, can be strengthened. It will also helpful in reducing poverty in these countries (Fan and Rao, 2003). Unemployment is another major cause of poverty as a person who completes school education and can do some work but fails to find some source of earning is unemployed (Akweshola et al., 2007). Unemployment is mostly found among young people in developing countries as approximately 40% of world unemployment existed among youngsters. Unemployment is a major issue in South Asian countries. These countries should adopt unemployment elevation Strategies as major objectives in their development plans to check the dangerous effects of unemployment on the masses' behavior. Unemployment creates so many social abuses like theft, robbery, dacoity, kidnapping, hijacking, ransom and self suicide, etc. The countries which are confronting with unemployment having low productivity level. There is a strong association between productivity, unemployment, and poverty (Englama, 2001). Unemployed people have limited or no access to the country's assets, like 'land and physical capital. Poor people have a small share of output. Most of the poor people are unemployed and are the victim of chronic poverty. In South Asian countries, most people live below the poverty line and cannot make their lives better. By increasing employment opportunities in the country, poverty can be reduced (DeFina, 2004). Another factor that is very much helpful in decreasing the poverty level is foreign remittances. Remittances can enhance the pace of economic development even in those countries having weak financial infrastructure. Remittances also stimulate private investment and help overcome its liquidity problem (Giuliano and Ruiz-Arranz, 2009). The underdeveloped countries of Asia can reduce poverty through remittances (Jongwanich, 2007). Remitted money is used in purchasing land and construction; it will increase demand for products and services (Catrinescu et al., 2009). An increase in remittances also reduces child labor. Remittance also has a significant effect on the behavior of migrant families. When their incomes increase, poverty reduces; thus, child labor is decreased (Banga and Sahu, 2010). In China, poverty diminished, along with the rise in economic growth (Chuliang, 2010). Economic growth improves the standard of living of the people residing in rural areas, but people living in urban areas also benefit from it. When urban people's income increases, they will attract people living in rural areas by providing them better job opportunities in urban areas. It becomes helpful in enhancing the incomes and decreasing the poverty of rural people.

The growth rate of population and rural-urban migration are the major factors contributing to urban poverty in South Asian countries. It is observed that rural-urban migration contributed to 40 to 50 percent of the urban population's growth. The urbanization process has a twofold effect on economic growth and poverty. At first, it transformed the labor force to move to a more productive sector, i.e., servicing and manufacturing, instead of the subsistence sector like agriculture (Becker et al., 1994). Table 2 given below indicates that in South Asian countries the percentage of urban population is increasing rapidly. The increased urbanization leads to an increase in houses, roads, health, and education, creating environmental problems (Egziabher, 2000).

Table 2: Percentage of Urban Population

Year	Afghanistan	Bangladesh	Bhutan	India	Maldives	Nepal	Pakistan	Sri Lanka
1980	15.7	14.9	10.1	23.1	22.3	6.1	28.1	18.8
1990	18.2	19.8	16.4	25.5	25.8	8.9	30.6	17.2
2000	20.6	23.6	25.4	27.7	27.7	13.4	35.0	15.7
2010	23.2	27.9	34.8	30.9	40.0	16.7	35.9	15.0
2012	23.9	28.9	36.3	31.7	42.2	17.3	35.4	15.2
2017	25.2	35.8	40.1	33.6	39.4	19.3	36.4	18.4
2018	25.5	36.6	40.9	34.0	40.0	19.7	36.7	18.5

Source: World Economic Outlook various Databases and World Development Indicators (WDI), 2018

It is also found that poor people look for urbanization more rapidly than the rest of the population. This process of urbanization results in increasing urban poverty in developing countries (Ravallion, 2007). Urban poverty has different economic, demographic and political aspects than rural poverty.

Ensure Healthy Lives and Promote Well-being for All at All Ages (SDG-3)

It is an admitted fact that a sound health system is one of every state's core objectives. It guarantees to reduce child mortality in the country. "Good health is not only the absence of disease but a state of complete physical, mental, and social well-being" (World Health Organization, 2004). Ensuring healthy lives and promoting well-being for all ages (SDG 3) is one of the SDGs significant objectives. All the nations have unanimously agreed to improve poor people's health globally. In the 1970s, WHO did inclusive planning to provide "Health for All" until 2000. Unfortunately, after passing 25 years, the Goal remains elusive. According to an estimate, one billion people in the world spend less than US\$ 1 on health care services. The disparities in the health care system exist both within a country and among nations. In developing countries, per capita expenditures on health are around US\$ 11, which are far less than the WHO's stipulations of \$30-\$40 per individual.

On the other hand, DCs spend US\$1,900 per person annually on health care. It indicates that the situation is quite deplorable in less-developed countries (LDCs). The LDCs have limited or no access to modern medical facilities, while DCs have greater access to the latest medical health care facilities. Every year, about 303000 people die globally due to the only cause of maternal and pregnancy problems and about 99% of deaths occur in developing countries where Sub-Saharan Africa experiences about 66% and about 22% in South Asia (Islam & Masud, 2018). The majority of the population suffers from significant health disparities. The death rate, unintentional injuries, infant mortality, and chronic diseases are consistently higher among all poor countries (Jacobs-Wingo et al., 2016; Warne et al., 2017).

It is an admitted fact that investment in health and education improves the productivity of the labour force and also improves their standard of living (Callander et al., 2017; Dalziel et al., 2018). In South Asia (SA), health and education are very much acute compared to advanced countries. It results in low economic development in these countries. There are three measures for health status:

- Life expectancy at birth
- Infant mortality rate
- Maternal mortality rate

Life expectancy at birth is the most common measure of health status. In South Asian countries, it is very much low (Schultz, 1961). Epidemics like HIV/AIDS are likely to reduce life expectancy in most countries of Asia and Africa. From table 3 it is obvious that although life expectancy at birth in South Asian countries is increasing but it is far less than in developed countries.

Table 3: Life Expectancy at Birth, Total (years)

Year	Afghanistan	Bangladesh	Bhutan	India	Maldives	Nepal	Pakistan	Sri Lanka
1980	41.23	54.87	44.96	55.38	52.26	47.65	58.07	68.31
1990	48.57	60.01	52.46	58.53	60.60	55.82	61.19	69.68
2000	54.85	65.32	60.29	62.16	69.46	61.44	63.89	71.16
2010	59.60	69.49	67.00	65.69	76.79	62.62	66.13	73.76
2012	60.51	70.29	67.89	66.21	77.57	67.98	66.44	74.07
2017	63.67	72.00	70.60	68.8	75.8	71.00	66.63	76.09

Source: World Economic Outlook various Databases and World Development Indicators (WDI), 2018

Infant mortality is considered to be the most critical indicator of health because of five reasons:

- Data on the Infant mortality rate is readily available in almost all the countries of the world.
- It is more reliable than other indicators of healths like life expectancy at birth and maternal mortality rate (Deaton, 2006; Cutler et al., 2006)
- Changes in economic conditions affect infant mortality rates more than other health indicators (Boone, 1996).
- From the last fifty years, a reduction in both infant and child mortality rates in developing countries was considered significant betterments in life expectancy at birth (Cutler et al., 2006).
- Infant mortality rate (IMR) is often used as a proxy to measure health status by many researchers like (Cutler et al., 2006; Easterly, 1999; Galiani et al., 2005).

The infant mortality rate in developing countries depends upon many factors such as

- Access to health

- Water
- Sanitation facilities
- Fertility behavior
- Parental health
- Parents and infant nourishment
- Female education
- GDP per capita
- Income inequality

Ensure Inclusive and Equitable Quality Education and Promote Lifelong Learning Opportunities for all (SDG-4)

The significance of education in achieving economic development is an admitted fact. No Nation without education can appropriately be developed. More investment in education can stimulate economic growth ([Woo et al., 2017](#); [Lv et al., 2017](#); [Tchamyou, 2017](#); [VS, 2019](#)). There is a lot of economic literature available which indicates that education stimulates economic growth. Education also leads to the personal and social development of people. Therefore, expansion in education plays a crucial part, particularly in the evolution of South Asian countries. Education is the first move towards achieving development. It is a dual process; at first, it stimulates economic growth, and secondly, it trims down poverty and enhances the country's productive capacity. It plays a prime role in increasing human potentialities and raises economic growth by improving skills and knowledge.

Moreover, Investors are keener to invest in those countries where human capital is available in sufficient amounts ([Raja, 2005](#)). Education is regarded as an essential determinant of sustainable economic growth ([Liao et al., 2019](#); [Akinwale & Grobler, 2019](#)). Keeping in view its significance, it is necessary to identify the key factors that influence school enrolment rates in South Asian countries and devise policies accordingly. However, in South Asian countries, increasing school enrolment at the primary level is easier to say than do. By ratifying the 'Millennium Declaration in 2000, the leadership of all the countries agreed to prosecute the Millennium Development Goals (MDGs), which had to achieve till 2015 to save the people of the world from extreme poverty, starvation, and disease, providing better education to children, greater gender equality, control infant mortality rate and a healthy and improved environment. But after passing twenty-one years, some symbols of progress have been witnessed, although the challenges are still ahead. Table 4 indicates that the literacy rate in South Asian countries is increasing but it is still far less than in developed countries.

Table 4: Literacy Rate, Adult Total (% of People Ages 15 and Above)

Year	Afghanistan	Bangladesh	Bhutan	India	Maldives	Nepal	Pakistan	Sri Lanka
1980's	18.2	29.2	52.8	40.8	92.2	20.6	25.7	86.8
2010's	31.7	57.7	52.8	62.8	98.4	59.6	55.5	91.2
2017	45.0	72.8	59.5	74.04	98.6	64.7	58.0	92.6
2018	47.8	72.9	64.5	76.00	99.4	65.9	62.1	93.1

Source: World Economic Outlook various Databases and World Development Indicators (WDI), 2018

Achieving the universalization of primary education had particular importance in Millennium Development Goals (MDG 2). It is expected to affect factor productivity and wage growth positively in the long run. Now, after MDGs, even in SDGs, education has been given prime importance, as Goal- 4 SDGs aims at "Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all." Most developing countries are almost succeeded in achieving the Goal of 'universal primary education to all children. But, still, they need a lot of improvement and efforts to achieve the 2030 target.

Three socioeconomic determinants affect schooling demand in developing countries: government expenditure on education, parents' education level, and family income ([Schultz, 1999](#)). Government expenditures on education, no doubt, are most related to enhance school enrolment rate, particularly in those countries which are having poor public infrastructure as well as a deficient level of schooling, as in Indonesia where due to schools' construction program started by the government in the 1970s resulted in increasing the enrolment rate to 83 percent in 1978, which was 69 percent in 1973. Moreover, the number of years of schooling for the students enrolled and wages were also observed an increasing trend during that period ([Duflo, 2001](#)). The economic recession in Ghana started at the end of the 1970s, and the early years of the 1980s resulted in a reduction of government expenditures on education. As a result, school enrolment rates had been observed a declining trend ([Glewwe and Ilias, 1996](#)). In Mozambique, the primary school enrolment rate increased more due to building more schools than government treatments that improve the income of the households ([Handa, 2002](#)).

Moreover, there is a weak association between educational access and government expenditure on education not because

these expenditures are unneeded but because these are generally scaled up inadequately (Al-Samarrai, 2006). The parental academic level, no doubt, is a primary factor in addressing education, particularly in developing countries. Educated parents are well aware of the importance of receiving primary education and like to send their children to school instead of less or uneducated parents. Informed parents are keener to invest in their children's education; perhaps this would enhance the wage prospect for their offspring's. On the other hand, an uneducated parent who started working at an early age is unable to understand the adverse consequences of not investing in their children's education. In South Asian countries, the level of education is low, generally because of increasing child labor. Low-income families having children of school-going age cannot afford to forego that income they bring home if they work in the labor market during school (Basu, 1998). Poverty is one of the prime factors that explain why the opportunity cost of sending school-going children is higher for poor parents (Jayachandran, 2002). Education also plays an essential role in bringing down income inequalities (Danacica et al., 2010). Through decreasing poverty, education also helps lower down the evils like crime rate, terrorist acts, and child labor. People commit crimes so that they can meet the basic requirements of life (Krueger, A. B. & Maleckova, J. (2003).

Promote Sustained, Inclusive, and Sustainable Economic Growth, Full and Productive Employment, and Decent Work for all (SDG-8)

Over the past few decades, the unsustainable and descending tendency in economic growth in South Asian countries is distressful for policymakers, economists, and foreign aid giving institutions. The weaker economic growth has been attributed to many factors like inflation rate, increasing budget deficit, rising external debt burden and debt servicing, weak international demand for developing countries commodities, inadequate physical and human capital, adverse weather, political disturbances, worsening law and order condition in the country. The researchers started to examine the relationship between foreign aid and economic growth in developing economies in the last four or five decades. In this regard, the growth of "two-gap models" of economic development significantly contributed to the existing literature. The main purpose of these models was that external resources remove the paucity of capital and helpful in breaking the vicious circle of poverty in developing countries. However, the two-gap models have been subject to a lot of criticisms. The critics of the "two-gap models" argue that external resources obstruct instead stimulate economic growth in recipient countries. They say that foreign resources are nothing more than blackmailing on the part of donor countries. The recipient countries are entrapped in the name of aid to achieve political and economic motives. Foreign aid is also a sort of imperialism. The donor's governments interfere in the aid receiving countries' political and financial affairs, and their sovereignty goes into the hand of aid-giving agencies. Nowadays day's foreign direct investment (FDI) has considered being a powerful and valuable method of increasing the flow of foreign resources. FDI stimulates economic growth by removing the deficiency of capital, raising aggregate productivity, enhancing employment opportunities, increasing the flow of exports, removing technological backwardness by exchanging technical knowledge, and improving human capital quality via imparting job training. Significantly, the countries with a deficiency of capital and technology often experience a slow growth rate than those countries where foreign direct investment is more. FDI can transfer modern technology and technical know and how to host countries (Khan & Rehman, 2019). From table 5 it is obvious that the growth rate of South Asian countries has witnessed a lot of fluctuations over the last four decades.

Table 5: Growth rate of GDP (%)

Year	Afghanistan	Bangladesh	Bhutan	India	Maldives	Nepal	Pakistan	Sri Lanka
1980-89	-7.10	3.28	9.37	5.54	10.52	4.10	6.59	4.21
1990-99	-4.90	4.80	5.33	5.63	6.61	4.87	4.50	5.61
2000-09	9.23	5.82	8.10	7.00	7.10	4.14	4.69	4.64
2010-14	6.72	6.15	8.66	5.81	4.33	4.25	3.34	7.13
2015-17	2.5	7.1	6.82	7.5	4.60	6.30	4.29	4.70
2017-18	2.4	7.10	6.0	6.7	4.8	7.5	3.2	3.1
2018-19	2.7	5.19	7.6	7.1	5.5	6.3	3.5	3.9

Source: World Economic Outlook various Databases and World Development Indicators (WDI), 2018

Foreign remittances sent by the nationalists working abroad over the past few decades have observed a substantial increase. Now a day's foreign remittances are considered to be the most significant source of generating foreign resources. Remittances now, therefore, become a fascinating source of foreign exchange receipts for South Asian countries. They constitute more than 10 percent of their GDP. Thus, by adopting adequate policies, policymakers can increase the flow of foreign remittances (Jongwanich, 2007; Karamelikli & Bayar, 2015; Chowdhury, 2016; Meyer & Shera, 2017).

Table 6: Foreign Direct Investment (FDI) to GDP Ratio

Year	Afghanistan	Bangladesh	Bhutan	India	Maldives	Nepal	Pakistan	Sri Lanka
1980	0.25	0.05	NA	0.04	-0.31	0.02	0.27	1.07
1990	NA	0.01	0.53	0.07	2.60	0.16	0.61	0.54
2000	NA	0.51	0.45	0.75	3.57	-0.01	0.42	1.06

2010	0.47	0.91	1.20	1.60	8.30	0.55	1.14	0.96
2012	0.46	1.01	0.54	1.29	7.89	0.49	0.38	1.51
2017	0.25	0.98	0.36	1.50	10.12	0.78	0.96	1.56
2018	0.10	0.70	0.16	1.98	11.30	0.80	0.88	1.60

Source: World Economic Outlook various Databases and World Development Indicators (WDI), 2018

Remittances promote growth even in countries having weak financial systems by giving an alternate source of increasing investment. It also becomes helpful to overcome liquidity constraints problems in scarce capital countries (Ratha, 2005; Dastidar, 2017; Comes et al., 2018; Kumar et al., 2018; Sutradhar, 2020; Uddin et al., 2020). There is a lot of literature available regarding trade liberalization, fiscal reforms, and economic growth. However, the issue is still debatable and needs to be investigated further. The classical economist argued that trade is an engine of economic growth. The countries are more open to trade enjoy higher and faster growth rate than those countries having restricted trade policies (Jin, 2000; Darrat, 1999; McKinnon, 2010; Shaw, 1973; Levine, 1997; Ramakrishna, 2002; Fry, 1997; Idris et al., 2016; Keho, 2017; Mireku et al., 2017; Chandrashekar et al., 2018; Rani & Kumar, 2018; Huchet-Bourdon et al., 2018; Çevik et al., 2019; Malefane & Odhiambo, 2019). Trade openness strengthens money markets and stimulates economic performance (McKinnon, 2010; Shaw, 1973). The primary purpose of trade and financial liberalization policies is to enhance productivity by decreasing inadequacy in investment. Most of the economic literature analysis the effect of financial and trade openness separately despite their mutual importance in improving the efficiency of investment (Khan et al., 2005). Modern growth models attributed economic growth to technological change. The essence of these models is that innovation leads to sustainable economic growth in the long run.

CONCLUSION

The Sustainable Development Goals (SDGs) are based on agreed universal agenda proposed by the United Nations (UN) in 2015 for the betterment of the whole world. The targets of SDGs that each country of the world has to achieve till 2030 are undoubtedly having many aspirations and challenges for developing countries, particularly South Asian countries. Most of the goals are designed, keeping in view the present need of the poor countries. To accomplish SDGs targets, each country will have to devise different strategies depending on what they stand about them. The study analyzes the four key targets which indeed related to South Asian countries and having biggest transformational challenges for poor countries which are, "End poverty in all its forms everywhere (SDG 1), Ensure healthy lives and promote well-being for all ages (SDG 3), Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all (SDG 4) and Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all (SDG 8)". At present, the attainments of these SDGs seem impossible and remain elusive if some serious measures have not been taken. The role of DCs and the world community as a whole is vital in this regard. To save the planet from extreme poverty, hunger, malnutrition, equitable access to modern technology, improved education and health to all human beings, they should give at least one percent of their GNP in the form of development assistance to poor countries. They should work for the betterment of humanity by keeping aside their personal interests. More importantly, the poor countries also need to mobilize all their resources and put their maximum efforts to uplift the standard of living of their citizens. Good governance with a strong political will that could undertake such reforms required to achieve these goals is necessary. Otherwise, the SDGs will say nothing more than aspirations.

LIMITATION AND STUDY FORWARD

The study covers only South Asian countries, i.e., Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka. It can further be extended to other developing countries.

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AUTHORS CONTRIBUTION

The authors confirm sole responsibility for the following: Introduction, Editing, drafting, Discussion, and findings: theoretical Grounding, Analysis, and Conclusion.

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