

Socio-Economic Indicators of SAARC Countries : A Comparative Assessment

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Abstract

South Asian Association for Regional Cooperation (SAARC) comprises of eight South Asian member countries namely Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka. The study compares the socio-economic indicators between SAARC nations by using secondary data collected at seven points of time viz. 1960, 1970, 1980, 1990, 2000, 2010, and 2014. SAARC region is the home to nearly one-fourth of the world's population. India accounts for nearly 77 per cent of the population of SAARC countries; more than 95 per cent is concentrated in the three countries, i.e., India, Pakistan and Bangladesh. Bangladesh has highest population density of more than 1200 persons per square km whereas Bhutan has the least with 20.3 persons per square kilometer. India comprises almost 78 percent GDP of SAARC region. Local currency units of SAARC countries have depreciated against the US dollar in 2015 as compared to 1960. The currency unit of SAARC countries continued to depreciate, while Bhutan and India equally depreciated from Rs 5 in 1960 to Rs 64 in 2015. Total fertility rate has declined while the rise in life expectancy had resulted higher share of older people in all SAARC countries. The study concluded that there has been a considerable progress among all SAARC nations, but still south asian regional cooperation is far behind than other regional cooperations.

Keywords: *Demography, Crude death rate, Gross Domestic Product, Fertility rate, Local currency units*

JEL Classification: *Q01, Q10, Q18, R11*

Introduction

The South Asian Association for Regional Cooperation (SAARC) is an economic and geopolitical organization of eight countries that are primarily located in South Asia or the Indian subcontinent. SAARC nations comprise 3 per cent of the world's area and contain 21 per cent (around 1.7 billion) of the

world's total population and around 9.12 per cent of the global economy as of 2015. The combined economy of SAARC is the third largest in the world in the terms of GDP (PPP) after the United States and China and fifth largest in the terms of nominal GDP. Almost each country's demography in SAARC region has been characterized by a growing trend of declining fertility, reduction in birth and death rate and increasing life expectancy since six

decades. These changes has resulted in countries of the SAARC with different population size and composition than it was in 1960. Although there is an intra-regional variation in the pace and level of change in all the economic parameters in SAARC region but still this region occupies a prominent position in world economy as 21 per cent of population resides in these countries.

Economic cooperation among the South Asian countries had been limited until the SAARC progressed into the second cycle of cooperation; the region had remained highly protected until the late-1980s due to the extended use of import-substitution policies and restrictive trade regimes followed by most of its member countries (Wadhwa, Undated). The eight foreign ministers of the region signed a framework agreement on SAFTA to reduce customs duties of all traded goods to zero by the year 2016. However, SAFTA is an initial step in the evolution of the SAARC as a regional trade bloc and an economic union (Akramet *al*, 2014). It has been reported that SAFTA has positive impacts on the socio-economic conditions of the people of South Asia (Bhatti and Taga, 2014).

India is relatively more developed country in the South Asian region (World Development Report-1998-99). It is the largest and fastest growing economy in the region with about 1.2 billion population and GDP of about US \$ 1843 billion. However, India's per capita GDP is lower than that of Maldives, Sri Lanka and Bhutan. Pakistan is the second largest economy in terms of GDP (US \$ 224 billion), but is 5th in terms of GDP per capita in the region. Maldives, despite being the smallest country, has the highest GDP per capita of US \$ 7581 (Saxena *et al*, 2015). Sri Lanka is definitely far ahead of India in terms of Gross National Product (GNP) per capita i.e. US\$

1650 for India as against US\$ 2460 for Sri Lanka. During 2005-10, the average GDP growth rate of SAARC stood at an impressive 8.8 per cent per annum, but it slowed to 6.5 per cent in 2011 largely because of economic slowdown in India, which accounts for nearly 80 per cent of SAARC's economy. But driven by a strong expansion in India, coupled with favorable oil prices, from the last quarter of 2014, South Asia once again became the fastest-growing region in the world. Being home to nearly one-fifth of the world's population, it becomes imperative to study the overtime changes in socio – economic indicators in SAARC region; as the countries in the region differ considerably in terms of size of population, geographical area and economic performance. This will provide an insight as how the fertility rate, mortality rate, educational level of the people, GDP etc. has changed in these countries in last few decades which had a great impact on India's economy as well.

Data Sources and Methodology

Secondary data at seven points of time viz. 1960, 1970, 1980, 1990, 2000, 2010, and 2014 was collected from various sources such as World Bank, FAO, UN, to make comparisons of various socio-economic indicators between South-Asian countries and results were presented in the form of tables and line graphs.

Results and Discussion

Socio-economic indicators between SAARC countries

Socio-economic indicators are the best judge of social and economic development in a region, such as total population, net migration rate, population density, median age, potential support ratio by age, total fertility rate, life expectancy, crude death rate, crude birth rate,

current GDP, GDP per capita, trade (% of GDP) and official exchange rate.

Population

The growth and distribution of a country's population is highly influenced by urbanization and the most significant explanation of this approach was provided by Chenery (1960), Chenery and Taylor (1968), Kuznets (1971) and Chenery and Syrquin (1975). South Asia is the home to nearly one-fourth of the world's population. The countries in the region differ considerably in term of size of population. India accounts for nearly 77 percent of the population of SAARC countries; more than 95 percent is

concentrated in the three countries, i.e., India, Pakistan and Bangladesh (Table 1). In terms of population, the SAARC region covers more than 1,700 million people, one of the largest such regional organizations. Bhutan and Maldives have the lowest population, out of the total population in the SAARC countries. During 1960 to 2015, Maldives' total population increased fivefold, Pakistan over fourfold, Afghanistan, Bhutan, Bangladesh over threefold, India, Nepal nearly threefold and Sri Lanka over twofold. The total population in SAARC increased by 1172.73 million from 1960 to 2015. India is the most populated country in the SAARC followed by Pakistan, Bangladesh, Nepal, Afghanistan, Sri

Table 1. Total Population of SAARC countries, 1960-2015 (in millions)

Country	1960	1970	1980	1990	2000	2010	2015
Afghanistan	8.99 (1.57)	11.12 (1.56)	13.21 (1.47)	12.06 (1.07)	19.70 (1.42)	27.96 (1.72)	32.52 (1.86)
Bangladesh	48.20 (8.44)	65.04 (9.13)	81.36 (9.04)	105.98 (9.36)	131.28 (9.48)	151.61 (9.31)	160.99 (9.23)
Bhutan	0.22 (0.04)	0.29 (0.04)	0.41 (0.05)	0.53 (0.05)	0.56 (0.04)	0.72 (0.04)	0.77 (0.04)
India	449.00 (78.59)	553.00 (77.65)	697.00 (77.46)	870.00 (76.84)	1053.00 (76.00)	1231.00 (75.58)	1311.00 (75.17)
Maldives	0.08 (0.01)	0.11 (0.02)	0.15 (0.02)	0.21 (0.02)	0.28 (0.02)	0.36 (0.02)	0.40 (0.02)
Nepal	10.05 (1.76)	11.98 (1.68)	14.89 (1.65)	18.74 (1.66)	23.74 (1.71)	26.87 (1.65)	28.51 (1.63)
Pakistan	44.91 (7.86)	58.09 (8.16)	78.07 (8.68)	107.60 (9.50)	138.25 (9.98)	170.04 (10.44)	188.92 (10.83)
Sri Lanka	9.89 (1.73)	12.51 (1.76)	14.74 (1.64)	17.07 (1.51)	18.65 (1.35)	20.11 (1.23)	20.96 (1.20)
SAARC	571.34	712.14	899.83	1132.19	1385.46	1628.67	1744.07
World	3000	3600	4400	5200	6100	6900	7300
SAARC as % of World	19.0	19.7	20.4	21.7	22.7	23.6	23.8

Source: data.worldbank.org/indicator

Note: Figures in parentheses are percentage to total

Lanka, Bhutan and Maldives during the same period. The population of most of the SAARC countries have raised steeply from 1990s to 2000s, especially, the population in India rose by 21 percent from 1990 till 2000. The share of SAARC population in world's population has increased from 19 percent to 23.8 percent in fifty-five years.

Population Density

The number of people per square kilometer of arable land, which is called the physiologic density, can be an important indicator of a country's position. The United Nations projects accounted that 66 percent of the world's population will live in urban areas by 2050. In 1950, this figure was only 30 percent (United Nations 2014). South Asia has three of the ten most populous countries in the world. India is the second largest in the world and Pakistan and Bangladesh are at five and six, respectively. Large populations are a product of large family sizes and a high fertility rate. The high growth rate of population has led to

high population density in SAARC region, leading to pressure on natural resources, particularly land. Bangladesh has highest population density in South Asian countries followed by Maldives, India, Sri Lanka, Pakistan, Nepal, Afghanistan and Bhutan. The least densely populated country in SAARC region is Bhutan. Bhutan has a population density of only 20.3 persons per square km. Bhutan is mountainous with little arable land. On an average, for the SAARC region as a whole, the population density has increased from 122 to 365 persons per square kilometer, whereas in world it has increased from 24 to 57 persons per square kilometer from 1960 to 2015.

Current GDP (US\$ billions)

During the 1960s, GDP growth in the region was accounted 4.2 percent as compared to 5.4 percent at the global level. Except during the 1960s and 1970s, the GDP growth in South Asia was higher than those of the world output growth till 2008. The growth in South Asia

Table 2. Population density of SAARC countries, 1960-2015 (person per square km)

Country	1960	1970	1980	1990	2000	2010	2015
Afghanistan	13.8	17	20.2	18.5	30.2	42.8	49.8
Bangladesh	370.3	499.7	625.1	814.2	1008.5	1164.8	1236.8
Bhutan	5.9	7.6	10.8	14	14.8	18.9	20.3
India	151.2	186.3	234.5	292.8	354.3	414	441
Maldives	299.6	385.7	527.6	743.9	934.6	1108.6	1212.2
Nepal	70.2	83.6	103.9	130.7	165.6	187.5	198.9
Pakistan	58.3	75.4	101.3	139.6	179.3	220.6	245.1
Sri Lanka	157.8	199.1	239.8	276.4	299.5	322.1	330.3
SAARC	122.2 (1961)	149.1	188.3	237.0	290.3	341.3	365.5
World	23.7 (1961)	28.4	34.2	40.7	47.1	53.3	56.6

Source: data.worldbank.org/indicator

remained sustained at an average of 5.4 percent during 1980-1999 followed by higher average growth of 6.8 percent during 2000-08. The average growth rate of SAFTA countries was 6.73 percent in 2012 (World Bank database.). It can be observed from the table that SAARC countries combined has insignificant share of 3.6 per cent of GDP in total GDP of world as compared with other regional co operations in the world (Table 3). During 1960 to 2015, the GDP has increased in all SAARC countries the growth being witnessed from US\$ 48.08 billion to US\$ 2689.43 billion. After union of south asian countries i.e. after the formation of SAARC, the trade barrier was removed among these

countries and the most productive countries began to produce the output with their comparative advantage, which led to increased GDP in SAARC member countries. Afghanistan, Bhutan, Maldives and Nepal had less than 1 percent share of GDP whereas Pakistan 10.1 percent, Bangladesh 7.3 percent and Sri Lanka 3.1 percent among SAARC region in 2015. The highest increase in gross domestic product was showed by India where GDP accelerated from US \$ 37.67 to US \$ 2095 billion.

GDP per capita

Level of GDP per capita was almost similar in all SAARC countries till 1980s but these

Table 3. GDP of SAARC countries, 1960-2015 (current US \$ billions)

Country	1960	1970	1980	1990	2000	2010	2015
Afghanistan	0.53 (1.1)	1.7 (2.0)	3.6 (1.5)	3.6 (0.9)	3.5	15.9 (0.8)	19.3 (0.7)
Bangladesh	4.27 (8.8)	9.0 (10.3)	18.1 (7.5)	31.6 (7.6)	53.4 (8.5)	115.3 (5.6)	195.1 (7.3)
Bhutan	-	0.1 (0.1)	0.1 (0.1)	0.3 (0.1)	0.4 (0.1)	1.6 (0.1)	2.1 (0.1)
India	37.67 (78.3)	63.5 (72.6)	189.6 (78.5)	326.6 (78.9)	476.6 (75.6)	1657.0 (81.1)	2095.0 (77.9)
Maldives	-	0.0 (0.0)	0.4 (0.2)	0.2 (0.1)	0.6 (0.1)	2.3 (0.1)	3.4 (0.1)
Nepal	0.5 (1.0)	0.9 (1.0)	1.9 (0.8)	3.6 (0.9)	5.5 (0.9)	16.0 (0.8)	21.2 (0.8)
Pakistan	3.7 (7.7)	10.0 (11.4)	23.7 (9.8)	40.0 (9.7)	74.0 (11.7)	177.4 (8.7)	271.1 (10.1)
Sri Lanka	1.41 (2.9)	2.3 (2.6)	4.0 (1.7)	8.0 (1.9)	16.3 (2.6)	56.7 (2.8)	82.3 (3.1)
SAARC	48.08	87.51	241.56	413.97	630.32	2042.22	2689.43
World	1300	2900	11000	22500	33500	65800	74100
SAARC as % of World	3.6	3.0	2.1	1.8	1.8	3.1	3.6

Source: data.worldbank.org/ indicator and <http://www.fao.org/faostat/en/#home>

Note: Figures in parentheses are percentage to total

Table 4. GDP per capita of SAARC countries, 1960-2015 (US\$)

Country	1960	1970	1980	1990	2000	2010	2015
Afghanistan	59.78	157.25	275.65	300.11	179.27	569.94	594.32
Bangladesh	88.68	138.24	222.92	298.14	406.53	760.33	1211.7
Bhutan	-	211.95	328.8	559.82	778.39	2201.29	2655.99
India	83.79	114.66	271.92	375.15	452.41	1345.72	1598.25
Maldives	-	363.3	268.27	986.64	2182.99	6330.79	8395.78
Nepal	50.54	72.24	130.68	193.55	231.43	595.42	743.32
Pakistan	82.54	172.6	303.43	371.81	534.91	1043.3	1434.64
Sri Lanka	142.46	183.51	202.91	470.34	875.41	2819.65	3926.17
SAARC	83.3	121.5	265.3	363.6	453.9	1253.6	1542.2
World	445.7	796.8	2495.6	4262.0	5460.1	9482.1	10057.9

Source: data.worldbank.org/indicator and <http://www.fao.org/faostat/en/#home>

started to differ substantially following the economic reforms and liberalizations of 1990's after which GDP per capita increased significantly. Table 4 shows that SAARC countries combined has insignificant share of US\$1542 (GDP per capita) as compared with other associated regional cooperation in the world. Maldives reached highest GDP per capita as compared to other SAARC countries followed by Sri Lanka, Bhutan, India, Pakistan, Bangladesh, Nepal and Afghanistan. In case of Maldives, GDP per capita has risen from US \$ 268.27 in 1980 to US \$ 8395.78 in 2015, a multiple fold increase in 55 years. Under the accelerated progress scenario, Sri Lanka and Bhutan had seen a stunning rise from US\$ 875.41 in 2000s to US\$ 2819.65 in 2010 and US\$ 778.39 to US\$ 2201.29 in 2010, respectively.

Trade (% GDP)

The trade to GDP ratio has been workout to the openness of different economies and their trade participation. The trade to GDP ratio is frequently used to measure the importance of international transactions relative to domestic

transaction; this indicator is calculated for each SAARC country; this ratio is often called openness ratio. Trade to GDP ratio for SAARC was 13.1 percent in 1960 and it increased more than threefold in 2015. A similar increase has been occurred in world more than two-fold. Within the region trade to GDP ratio has increased from 1960 to 2015. It may be observed from table 5, that the major contributory country was Maldives after 1980s whereas Pakistan has lowest 27.6 trades to GDP ratio and for India were calculated 42.41 in 2015 among SAARC countries.

Official exchange rate

Much of the divergence in the movement of South Asian currencies is derived from the varied exchange rates being pursued in these economies. While India has increasingly moved towards a more flexible exchange rate regime, Bangladesh, Pakistan and Sri Lanka, continue to remain pegged to US Dollar (Gupta, 2016). The exchange rate of Indian currency and Bhutan ngultrum vis-à-vis US dollar is identical. If Nepal and Bhutan will pegged their currency to the Indian Rupee, the

Table 5. Trade (% of GDP) of SAARC countries, 1960-2015

Country	1960	1970	1980	1990	2000	2010	2015
Afghanistan	11.15	21.72	-	-	-	54.96	56.97
Bangladesh	19.3	20.82	23.37	18.96	29.32	37.8	42.08
Bhutan	-		51.34	57.48	82.46	113.18	92.85
India	11.1	7.53	15.11	15.23	26.43	49.69	42.41
Maldives	-		358.66	168.08	161.09	159.27	171.29
Nepal	-	13.2	30.27	32.18	55.71	45.98	53.33
Pakistan	-	22.43	36.58	38.9	28.13	32.86	27.6
Sri Lanka	62.86	54.05	87.01	68.29	88.63	46.36	48.47
SAARC	13.1	11.0	19.9	19.3	28.7	47.4	41.4
World	24.2	26.9	38.8	39.2	51.5	57.1	58.3

Source: data.worldbank.org/indicator

Table 6. Official exchange rate of SAARC countries, 1960-2015 (LCU per US\$ period average)

Country	1960	1970	1980	1990	2000	2010	2015
Afghanistan	17.19	38.69	38.07	43.5	47.35	46.45	61.14
Bangladesh	-	-	15.45	34.56	52.14	69.64	77.94
Bhutan	4.76	7.50	7.86	17.50	44.94	45.72	64.15
India	4.76	7.50	7.86	17.50	44.94	45.72	64.15
Maldives	4.76	4.75	7.55	9.55	11.77	12.80	15.36
Nepal	7.50	10.12	12.00	29.36	71.09	73.26	102.40
Pakistan	4.76	4.76	9.90	21.70	53.64	85.19	102.76
Sri Lanka	4.76	5.95	16.53	40.06	77.00	113.06	135.85

Source: data.worldbank.org/indicator

progress of these currencies, vis-à-vis the regional standard would be identical to the Indian Rupee. The local currency units of SAARC countries have depreciated against the US dollar in 2015 as compared to 1960 (Table 6). Local currency unit of SAARC countries continued to depreciate, while Bhutan and India equally depreciated from

1960 to 2015. Sri Lankan Rupee depreciating the most in 2015, followed by Pakistani Rupee, Bangladeshi Taka, Bhutan ngultrum, India Rupee, Afghanistan Afghani and Maldives Rufiyaa. In other words, Sri Lanka local currency unit depreciated over twenty-eightfold, Pakistan nearly twenty-twofold, Bhutan, India, and Nepal above thirteen-fold

and Maldives nearly fourfold. The period between 2000 and 2010 was a period of relative stability. Among the SAARC countries, while the Bangladeshi Taka, Bhutan ngultrum, India Rupee, Maldives Rufiyaa, Pakistani Rupee and Sri Lanka Rupee continued to depreciate, the Afghanistan Afghani appreciated by around 1.6 percent during 1970 -80.

Potential support ratio by age

The potential support ratio is the number of people having age between 25-69 per one older person (aged 70 or older). This ratio describes the burden placed on the working population (unemployment and children are not considered in this measure) by the non-working elderly population. It is defined as the ratio of population aged 25-69 to that aged 70 and older and is intended to indicate the support base of persons in ages most likely to be economically productive and hence available to support the older population. As a result the potential support ratio increased from 1960 to 2015 in all SAARC countries, Afghanistan has younger persons among

SAARC countries, i.e. one older per 26.2 persons in 1960; the rate has increased per 25.5 in 2015. Sri Lanka has older as compared to other SAARC countries, i.e. one older per 11.5 persons in 1960 and it increased per 10.3 persons in 2015. This indicates that the support base for the older population rose more than double by Bhutan from 31.9 to 15.7 persons and Nepal from 32 to 13.2 persons. Some persons aged 70 or older continue to be self-supporting and thus are not dependent on others and not all persons in ages 25 to 69 are economically active, especially among those still attending school at the younger cohorts of this age range. Table 7 shows the declines in the potential support ratio in SAARC countries, however, the decline is much larger during the 55 years.

Total fertility rate

The total fertility rate is defined as the number of children that women would bear throughout her generating years at current age-specific fertility rate. This indicator shows the potential for population change in the country. A rate of two children per woman is considered

Table 7. Potential support ratio by age of SAARC countries, (ratio of population by age per population 70+ in age range 25-69)

Country	1960	1970	1980	1990	2000	2010	2015
Afghanistan	26.2	26	26.7	28.1	24.5	25.7	25.5
Bangladesh	27.9	27.3	21.9	21.4	18.1	15.6	15
Bhutan	31.9	31.3	28.5	22.5	16.5	16.2	15.7
India	23.5	21.3	19.3	18.8	17	15.2	14.5
Maldives	28.3	30.9	26.6	22.5	19.2	14.1	15
Nepal	32	26.6	21.6	19	17	13.9	13.2
Pakistan	14	17	16.3	15.6	15.1	15.1	15.2
Sri Lanka	11.5	17.9	16.1	13.6	12.8	12.4	10.3

Source: <https://esa.un.org/unpd/wpp/>

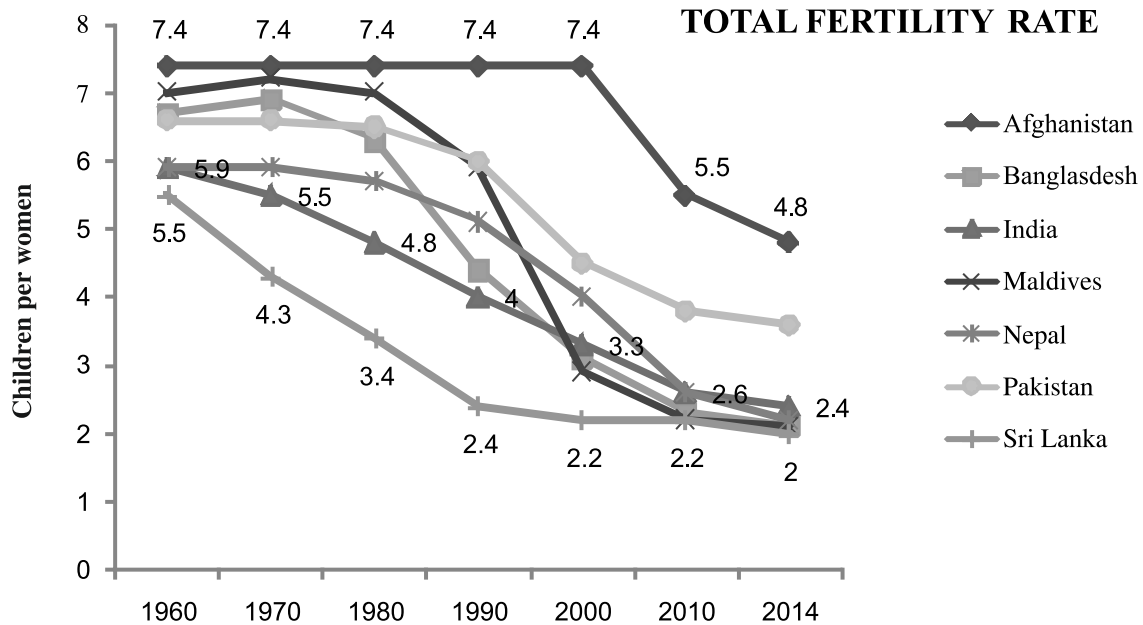


Figure 1. Total fertility rate of SAARC countries, 1960-2014 (children per women)

Table 8. Total fertility rate of SAARC countries, 1960-2014 (children per women)

Country	1960	1970	1980	1990	2000	2010	2014
Afghanistan	7.4	7.4	7.4	7.4	7.4	5.5	4.8
Bangladesh	6.7	6.9	6.3	4.4	3.1	2.3	2.1
India	5.9	5.5	4.8	4.0	3.3	2.6	2.4
Maldives	7.0	7.2	7.0	5.9	2.9	2.2	2.1
Nepal	5.9	5.9	5.7	5.1	4.0	2.6	2.2
Pakistan	6.6	6.6	6.5	6.0	4.5	3.8	3.6
Sri Lanka	5.5	4.3	3.4	2.4	2.2	2.2	2.0
SAARC	6.0	5.7	5.1	4.2	3.4	2.7	2.5
World	4.9	4.7	3.7	3.2	2.6	2.5	2.4

Source: data.worldbank.org/indicator

Note: Because of non-availability of data, Bhutan is not mentioned in the table

the replacement rate for a population. Total fertility in SAARC countries has been shown in table 8. and figure 1 In world and SAARC region total fertility rate has dropped from about 4.9 to just over 2.4 and 6 to 2.5 children per women respectively, the speed of decline was greatest in SAARC region as compared to world. Decline was furthest in Maldives where fertility rate fell from 7 in 1960 to 2.1 in 2014 and only Sri Lanka reached the

replacement rate among SAARC countries in 2014. Bangladesh, Nepal, Sri Lanka, India, Pakistan and Afghanistan are placed respectively. In Afghanistan, again, TFR is still very high, at about 4.8 children per woman in 2010-14. In Pakistan, TFR began to fall rapidly in the 1990s but is still, in 2014, at 3.6 children per woman, the second highest in the region. More broadly, family planning programmes, for example in Bangladesh, have had a

significant effect on the pace of fertility decline. The expansion of basic and secondary education, especially for girls, also tends to speed the fertility transition.

Crude birth rate

Crude birth rate defined as the number of births per 1000 population per year. Birth rates are essential in planning for the current and future needs of multiple generations. Women in the middle of their childbearing years have the highest birth rates. Specifically, rates are highest for women ages 25 to 29. In all SAARC countries, there are disparities in skilled birth attendance between rich and poor. Women living in urban areas are more likely to have a skilled attendant at birth compared to women living in rural areas. Crude birth rate in SAARC countries significantly declined from 1960 to 2014 (Table 9 and figer 2) SAARC region's crude birth rate per 1,000 down warded from 42.9 in 1960 to 21.1 in 2014 also in world CBR has declined from 31.8 in 1960 to 19.3 in 2014 but CBR of SAARC region is notably higher than world during the same period . Within the region Afghanistan has highest CBR in 2014 among SAARC countries.

Crude death rate

CDR is the number of deaths in an area in a year per 1000 population counted at midyear; it is a common method of measuring death rate. Due to the demographic transition, i.e. with modernization death rates have fallen which has led to high population growth because of high birth rate and low death rates. Higher crude death rates can be found in some developed countries, despite high life expectancy, because typically these countries have a much higher proportion of older people, due to lower recent birth rates and lower age-specific mortality rates. CDR significantly declined from 1960 to 2014 in SAARC countries as well in world, however, crude death rate of SAARC region is higher than world up to 1990s but the CDR significantly reduced in 2014 (Table 10). It can be observed from the table for SAARC region as a whole CDR in the year 1960 was 22.1 fell to 10.8 in 1990 and further declined to 7.1 in 2014. Similarly CDR in the world was 17.7 in 1960, it has decreased to 9.2 in 1990 and, it further decreased to 7.7 in 2014. Maldives has highest 28.0 CDR in 1960 it declined more than sevenfold 3.7 in 2014, Afghanistan has 2nd

Table 9. Crude birth rate of SAARC countries, 1960-2014 (births per 1,000 populations)

Country	1960	1970	1980	1990	2000	2010	2014
Afghanistan	51.2	51.6	50.5	49.0	48.3	38.9	34.2
Bangladesh	49.0	47.8	43.5	35.3	27.6	21.2	19.7
Bhutan	50.2	48.6	44.3	37.8	27.6	19.9	17.7
India	42.1	39.1	36.0	31.4	26.4	21.5	19.9
Maldives	54.7	50.3	46.5	41.0	22.7	21.4	21.1
Nepal	44.8	42.7	41.8	38.5	32.1	22.8	20.5
Pakistan	31.8	32.4	27.4	25.8	21.6	19.8	19.3
Sri Lanka	37.0	30.5	27.0	20.6	18.4	17.5	15.9
SAARC	42.9	40.3	37.4	32.8	27.4	22.7	21.1
World	31.8	32.4	27.4	25.8	21.6	19.8	19.3

Source: data.worldbank.org/ indicator

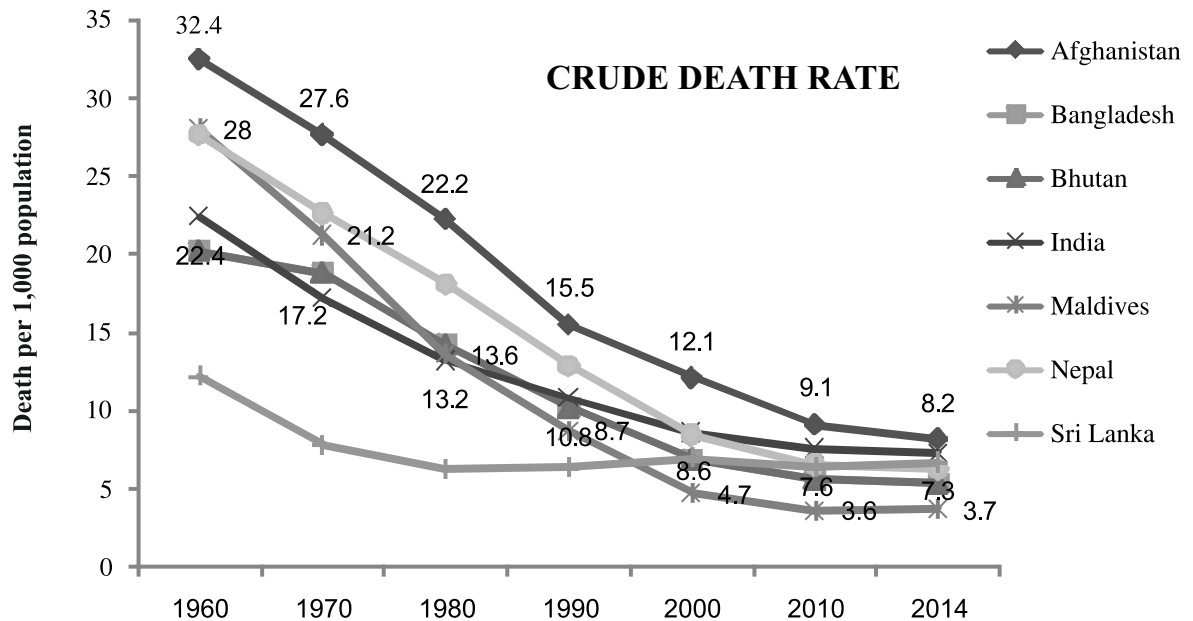


Figure 2. Crude birth rate of SAARC countries, 1960-2014 (births per 1,000 populations)

Table 10. Crude death rate of SAARC countries, 1960-2014 (deaths per 1,000 populations)

Country	1960	1970	1980	1990	2000	2010	2014
Afghanistan	32.4	27.6	22.2	15.5	12.1	9.1	8.2
Bangladesh	20.2	18.8	14.2	10.2	6.9	5.6	5.4
India	22.4	17.2	13.2	10.8	8.6	7.6	7.3
Maldives	28.0	21.2	13.6	8.7	4.7	3.6	3.7
Nepal	27.6	22.6	18.1	12.9	8.5	6.6	6.3
Sri Lanka	12.2	7.8	6.3	6.4	7.0	6.4	6.7
SAARC	22.1	17.2	13.4	10.8	8.5	7.4	7.1
World	17.7	11.9	10.2	9.2	8.5	7.9	7.7

Source: data.worldbank.org/ indicator

Note: - Because of non-availability of data, Bhutan and Pakistan are not mentioned in the table

highest 32.4 in 1960, decreased to 15.5 in 1990 and, it further declined up to 8.2 in 2014 but Sri Lanka has lowest 12.2 CDR in 1960 and 6.7 in 2014.

Life expectancy

The rise in life expectancy will result in regions with a higher share of older people; while the decline in fertility will ultimately slow down the flow of new workers to the labor

force. Before the modern advancement of the medicine sector life expectancy rate was very low throughout the world. At present, with improvement of medical science human race has become successful to raise the life expectancy rate. Basically the developed states achieved a good life expectancy rate. However, the developing states are still struggling to gain a standard life expectancy rate (Karim, 2013). It can be observed from

Table 11. Life expectancy of SAARC countries, 1960-2014 (year)

Country	1960	1970	1980	1990	2000	2010	2014
Afghanistan	32.32	36.7	41.86	49.86	55.12	58.97	60.37
Bangladesh	45.82	47.52	53.48	58.41	65.34	70.08	71.62
Bhutan	32.35	36.94	44.96	52.46	60.65	67.89	69.47
India	41.17	47.72	53.87	57.94	62.63	66.5	68.01
Maldives	37.26	44.15	53.03	61.41	70.06	76.2	76.77
Nepal	35.17	40.5	46.51	54.17	62.32	67.97	69.6
Pakistan	45.29	52.87	57.03	60.11	62.77	65.16	66.18
Sri Lanka	59.74	64.28	68.3	69.67	71.1	74.33	74.79
SAARC	41.96	48.12	54.04	58.22	62.90	66.69	68.12
World	52.47	58.55	62.80	65.38	67.60	70.48	71.45

Source: data.worldbank.org/indicator

Table 11, life expectancy in SAARC region was 41.96 years in 1960, it increased to 58.22 years in 1990 and it further increased 68.12 years in 2014, as well in world was 52.47 years in 1960, it increased to 65.38 years in 1990 and, it further increased to 71.45 years in 2014, however, life expectancy of world is higher than SAARC region. The life expectancy has increased in all SAARC countries from 1960 to 2014. Afghanistan has one of the lowest life expectancies in the SAARC region, at 32.32

years in 1960; it increased to 49.86 years in 1990 and, it further increased to 60.37 years at end of the period, Sri Lanka has quite highest 59.74 years at beginning of the period and it increased to 74.79 years at end of the given period.

Net migration rate

Net migration rate is the difference of immigrants and emigrants of an area in a period of time, per 1,000 inhabitants

Table 12. Net migration rate of SAARC countries, (per 1,000 populations)

Country	1960-65	1970-75	1980-85	1990-95	2000-05	2010-15
Afghanistan	-0.4	-0.3	-55	30.9	7.3	3.1
Bangladesh	-0.5	-8.9	-1.9	-1.9	-2.5	-2.8
Bhutan	4.2	12.5	0.4	-32.9	11.5	2.7
India	0	0.7	0.1	-0.1	-0.4	-0.4
Maldives	-1.2	3.8	0	-2.6	-0.1	0
Nepal	-1.3	-0.1	-1.3	0.8	-7.5	-2.7
Pakistan	-0.4	-0.4	3.2	-2	-1.2	-1.2
Sri Lanka	-0.9	-2.2	-5.1	-2.9	-4.7	-4.7

Source: <https://esa.un.org/unpd/wpp/>

considered on midterm population. Mobility of people, most often through migration, is a major part of international combination. Migrants contribute to the economies of both their host country and their country of origin. Close to 69 per cent of H-1B visa employees who, as per the US State Department, came to the US during 1990-97 were only from four Asian countries, and India in South Asia was one of the largest amongst them (Khadria, 2004a, b). During 2000-04, with 245,000 Indian immigrants settling in the US, out of a worldwide total flow of 6.1 million over the period (in a cumulative stock of 34 million foreign-born) have ranked the fourth largest source, after Mexico, China and the Philippines (ET, 2004). Net migration rate has been shown in table 12, during 1960-65 to 2010-15 positive value represent more people coming than leaving the country, while negative value mean more people leaving than coming the country. Afghanistan had 55 leaving persons in 1980-85, due to the Soviet invasion in 1979 and coming persons of the country was 30.9 in 1990-95. As well Bhutan had 12.5 coming persons in 1970-75 and 32 outgoing persons in 1990-95, due to the border between Bhutan and India is open, and citizens of Bhutan are free to live and work in India.

Conclusion and Policy Implications

Socioeconomic indicators are sometimes used as an umbrella term for various areas of inquiry. South Asia is the home to nearly one-fourth of the world's population; India accounts for nearly 77 percent of the population of SAARC countries. During 1960 to 2015, the growth of population density has increased in all SAARC countries as well in world which might be because of growing population. South Asian countries combined has insignificant share 3.6 per cent of GDP in world as compared with other regional

cooperation in the world. Local currency unit of SAARC countries continued to depreciate, while Bhutan and India equally depreciated from 1960 to 2015. SAARC countries' total fertility rate declined in last decades; the rise in life expectancy had resulted in region with a higher share of older people. Net migration rate increased In SAARC nations due to political or religious discrimination, widespread unemployment, lack of farmland, famine, or war at home country. Crude death rate of SAARC region was higher than world up to 1990s, while, crude birth rate in SAARC countries significantly declined during the study period. Potential support ratio has increased in all the SAARC countries. The study concluded that there has been a considerable progress among all SAARC nations, but still South Asian regional cooperation is far behind than other regional cooperations.

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