

# National Day of Nepal

PUBLICITY

## Nepal emerging as attractive investment destination

By Dr. Durga Bahadur Subedi  
Ambassador of Nepal

On the auspicious occasion of the National Day of Nepal, I extend my warm greetings to Their Imperial Majesties the Emperor and Empress and to the friendly government and people of Japan. I also wish to take this opportunity to convey my best wishes to the Nepali nationals living in Japan for their continued peace, progress and prosperity.



Dr. Durga Bahadur Subedi

Today, we the Nepali people, living at home and abroad, are observing the National Day of Nepal. This sacred occasion will inspire all the Nepali people to attain the goal of economic development, social justice and prosperity in the country, along with political stability following Nepal's transformation into a federal democratic republic.

Nepal is the home of a unique heritage. It is a unique country where different faiths, religions, customs, cultures and communities have coexisted and lived in beautiful harmony since time immemorial.

Nepal is a land of vibrant culture, unique nature and amazing adventure. It is home to magnificent, majestic and mighty mountains including the highest peak on Earth, Mt. Everest. It is also home to two of the world's most ancient religions, Hinduism and Buddhism. Nepal has had the distinction of being the cradle of peace, nonviolence, humanity, harmony, tolerance and coexistence. By the side of the serene and beautiful Himalayas, a landscape so sacred to the religious, spiritual and cultural spectrum of the whole world, our ancient sages and seers explored the way to truth, wisdom and humanity, as well as deliverance from sufferings.

Although diplomatic relations were formally established in 1956, the Nepal-Japan relationship dates back more than a century. Revered Buddhist monk and scholar Ekai Kawaguchi visited Nepal in 1899. This year, we are celebrating the 122nd anniversary of the arrival, in 1902, of the first batch of eight Nepali students to Japan to pursue higher education in Japan.

The Japanese people attach great importance to their friendship with the Nepali people. Similarly, the Nepali people hold the Japanese people in high esteem and admire their dedication to the causes of education, technological development, peace, humanity and human civilization.

Our bilateral relations are characterized by friendship, goodwill, cooperation, mutual understanding and respect for each other's national interests and aspirations. Japan has been a trusted development partner and reliable friend of Nepal. People-to-people ties between the two

friendly countries are the bedrock of the traditional friendship. Trade, tourism, education, labour, culture, religion and people-to-people ties remain the key dimensions of Nepal-Japan relations. Such cordial and mutually rewarding relations and cooperation have grown considerably over the span of 68 years.

Over the years, Nepal has undergone a political transformation of historic proportions. With the promulgation and implementation of the rights-based, democratic, federal and inclusive Constitution in 2015 by the sovereign Constituent Assembly, Nepal has not only entered into a federal democratic republican system of governance, but also has institutionalized the political achievements gained through various people's movements and struggles.

The government of Nepal is firmly committed to strengthening federalism, reform and recovery of the economy, growth in production and productivity, job creation, improvement and increased efficiency of public service delivery, establishment of citizen-friendly administration and promotion of good governance.

The government of Nepal is determined to advance the country towards good governance and all-round socio-economic development through a democratic political system that is accountable and responsible to the people while consolidating the federal democratic republican governance system achieved by the great sacrifice and struggle of the Nepali people.

Nepal has been pursuing an independent and balanced foreign policy aimed at safeguarding national interest and protection of sovereignty and economic prosperity. The government of Nepal conducts its foreign policy with a philosophy of "amity with all and enmity with none." The diplo-

matic engagements of the present government of Nepal are directed towards maintaining and consolidating relations with neighbouring and all other friendly countries of the world on the basis of the U.N. Charter, non-alignment, international law and the value of world peace, while maintaining country's distinct identity.

I am pleased to mention that Nepal's roles in multilateral forums and institutions, including the United Nations, are becoming recognized and respected. The government of Nepal is committed to increasing Nepal's representation in leadership positions at various international forums and to enhancing Nepal's image and dignity in the international community.

The present government has maintained its clear and strong stance on major issues of the modern world, including climate change and the rights of the least developed and landlocked developing countries.

The government of Nepal is committed to achieving the two overarching diplomatic goals of promoting the image of Nepal at the international level as a country that is practicing multi-party parliamentary democracy and advancing the cause of socio-economic development of Nepal and the Nepali people.

The efforts of the government of Nepal are directed towards promoting Nepal as an attractive and promising destination for foreign direct investment. The government of Nepal is fully committed to improving the business and investment climate in the country.

We have been implementing liberal economic and investment policies to facilitate trade and investment in Nepal by reducing tariffs, simplifying tax regimes and focusing on the development and operation of trade-related infrastructure.

I am pleased to mention that there



has been an improvement in the economy of the country with the harmonious implementation of fiscal and monetary policies and with the decrease in inflation. A positive investment climate has been created with the reforms in relevant laws and regulations. The present government is determined to make necessary legal, administrative and structural arrangements to create a good environment for domestic and external investment. The government of Nepal has decided to make the domestic and foreign investment approval processes simple, easy and predictable with the introduction of an automated digital system. The government of Nepal is promoting entrepreneurship development and self-employment by encouraging and supporting "Make in Nepal" and "Made in Nepal" campaigns. We are committed to maintaining sustainable trade and inclusive growth with productive employment-oriented and equitable distribution.

We are confident that the current atmosphere of peace, stability and a liberal policy regime is creating a base for overall economic orientation in the country and thereby for sustained economic growth and sustainable development.

We also hope that Nepal will continue to receive the support and cooperation of the international community, including Japan, for its national

goal of economic development.

Japan has been one of Nepal's major development partners and has continued to offer generous and substantial cooperation to Nepal. We highly value Japan's continued cooperation in Nepal's development endeavours and hope that this will be further enhanced in the days ahead. I hope that the support and cooperation of the friendly government of Japan will be instrumental in Nepal's bid to graduate from the category of least-developed countries to a middle-income country in 2026.

At more than 190,000 people, Japan's Nepali population is its fifth largest group of foreign residents. Nepalis make up the second largest population of foreign students in Japan. It is interesting to note that the trend is continuously upward. Students, professionals, dependents, technical intern trainees and skilled workers are coming from Nepal to Japan. The Nepali community in Japan is active, not only in promoting Nepali culture, customs and cuisine, but also in contributing to the strengthening of our bilateral ties. The Nepali people living in Japan are thus contributing to the creation of a beautiful Japanese cultural mosaic.

Nepali people are well-known to the world, including in Japan, for their honesty, hard work, humility, discipline and dedication. They are also good at easily accommodating themselves in new environment, culture and society of Japan. Their capacity to learn and skillfully communicate in the Japanese language is often appreciated by Japanese employers.

Nepal and Japan have concluded a memorandum of cooperation on trainee workers in 2003 and a memorandum of cooperation on specified skilled workers in 2019. Nepal is becoming a promising and reliable des-

tinuation for skilled workers in various fields, including nursing care, agriculture, construction, hospitality, gastronomy, food service, information technology and so on. Sixty-one percent of the population in Nepal is between 15 and 64 years old. Foreign employment is an attractive sector of employment for them, and Japan has been one of the best and most attractive destinations for Nepali youths.

I want to take this opportunity to state that the government of Nepal hosted the third Nepal Investment Summit on April 28-29, 2024 in Kathmandu, and it was successful in promoting Nepal as an attractive and reliable investment destination. The investment summit shared the major policy reforms being undertaken by the government of Nepal and showcased potential projects for development. The summit also provided a networking platform for business leaders and encouraged public-private partnership in project implementation. I am very delighted to mention that the delegation from Japan, comprising businessmen, investors and representatives of companies and agencies, was the fourth largest to participate in the event.

We welcomed Her Excellency Ms. Yoko Kamikawa, Japan's Minister for Foreign Affairs, to Nepal on May 5, 2024 for her official visit. It is my sincere belief that Her Excellency's visit has been important and instrumental to further enhance our existing bilateral relations.

As Nepal's Ambassador to Japan, I am determined to further enhance close, cordial, cooperative and comprehensive official relations as well as to promote friendly people-to-people ties between Nepal and Japan. Getting Nepal and the Nepali people better known and respected in Japan is my responsibility and priority.

Long live Nepal-Japan relations!



Mt. Everest, the highest mountain on Earth, with its elevation of 8,848.86 meters above sea level, attracts tourists to the nearby region. Nearly 58,000 tourists reportedly visited the area in fiscal 2022-23.



Swayambhunath Temple is an ancient religious complex built on a hillock in the Kathmandu Valley, west of Kathmandu. Its stupa, the oldest of its kind in Nepal, is believed to date back to 460 A.D.

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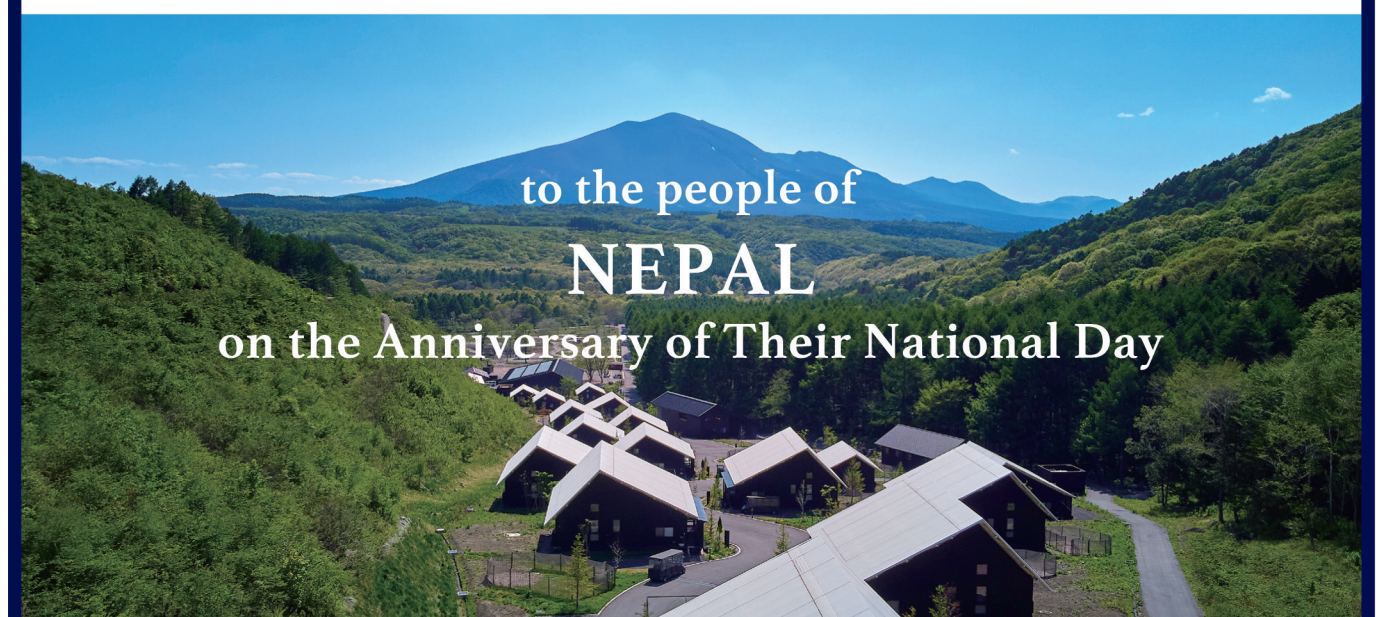
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to the people of  
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on the Anniversary of Their National Day



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