Opportunistic Sub-regionalism in South Asia: The Case of BBIN and Implications for Vietnam's Sub-regional Cooperation

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Abstract: *Subregional cooperation is gaining prominence across Asia as states adopt flexible, pragmatic approaches to address institutional gaps left by broader regional organizations. This paper examines the Bangladesh–Bhutan–India–Nepal (BBIN) Initiative through the conceptual framework of opportunistic sub-regionalism and assesses its policy implications for Vietnam's subregional cooperation efforts, especially the Cambodia–Laos–Vietnam (CLV) Development Triangle. The study is guided by the question of how states leverage "windows of opportunity" created by regional institutional stagnation to establish alternative cooperation models, and what risks this model entails. Using a qualitative, interpretive methodology, the analysis draws on official documents, institutional reports, and comparative cases such as the Indonesia–Malaysia–Singapore Growth Triangle (SIJORI) and the Forum for the Progress and Integration of South America (PROSUR). The findings reveal that BBIN's effectiveness derives from its adaptable, informal structure and targeted sectoral focus — features notably absent in the more rigid and broadly scoped CLV framework. However, this very model also exposes it to risks of policy reversal. These insights provide a diagnostic lens for the CLV's institutional weaknesses. The paper contends that Vietnam, as the CLV's de facto leader, could enhance its subregional impact by embracing flexible institutionalization — a model that selectively institutionalizes cooperation while preserving adaptability and guards against the vulnerabilities of purely opportunistic cooperation. These conclusions contribute to broader discussions on regional governance and the prospects for pragmatic multilateralism in Asia.*

Keywords: Opportunistic sub-regionalism; windows of opportunity; BBIN; CLV Development Triangle; regional governance.

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Introduction

In recent decades, global and regional governance structures have grown increasingly fragmented, with a marked rise in small-scale, issue-specific cooperative arrangements. As traditional multilateral institutions grapple with po-

larization and operational inertia, states are increasingly turning to minilateral and subregional formats to advance practical collaboration. This shift is evident worldwide: Europe's Visegrad Group, South America's PROSUR, and Southeast Asia's SIJORI Growth Triangle each illustrate emerging forms of regionalism that combine functional focus with institutional flexibility.

South Asia offers a particularly revealing example of this trend. Following the effective paralysis of the South Asian Association for Regional Cooperation (SAARC), the BBIN Initiative emerged in 2015 as a pragmatic vehicle for advancing connectivity in transport, trade, and energy. This study applies the theoretical lens of opportunistic sub-regionalism to understand how BBIN capitalized on SAARC's stagnation. The core argument of this paper is that while the opportunistic model offers valuable agility in initiating cooperation, its inherent lack of institutional robustness makes it prone to policy reversal, thereby undermining long-term sustainability.

This analysis, therefore, does not seek to present BBIN as an unequivocal success story. Instead, it employs the BBIN case as a diagnostic tool to illuminate both the enabling strengths and, more importantly, the systemic vulnerabilities of a cooperation model born from "windows of opportunity." The insights generated from this diagnosis are then used to analyze the institutional challenges within the CLV Development Triangle, leading to targeted policy implications for its key stakeholder, Vietnam. The central research question is: How do states leverage "windows of opportunity" created by regional institutional stagnation, what risks does the opportunistic model entail, and how can a pivotal state like Vietnam forge a more sustainable and resilient form of sub-regional cooperation?

The paper proceeds in five sections. After the introduction, Section Two lays out the conceptual and methodological underpinnings. Section Three analyzes BBIN through the framework of opportunistic sub-regionalism. Section Four draws out policy implications for Vietnam's CLV framework, and Section Five concludes with broader reflections on adaptive regional governance.

Conceptual and Methodological Foundations

Literature Review

In Europe, the concept of opportunistic sub-regionalism has been proposed and applied in several studies focusing on the Visegrad Group (V4: the Czech Republic, Poland, Hungary, Slovakia). The article by Claudia Maria Bedea and Victor Osei Kwadwo (2020) is a prominent example. Their research analyzes how, in the last decade, the V4 has shifted from compliance with Western Eu-

ropean norms towards developing a form of flexible sub-regional cooperation, leveraging crises (e.g., the migration crisis) to assert their voice within the EU.[1]

Another significant work by Aleksandra Poznar and Vratislav Havlík (2025) analyzes the shifting attitudes of V4 countries regarding sub-regional cooperation. The study documents their evolution from viewing it as complementary to the EU to exhibiting signs of antagonism or anti-systemic tendencies.[2] This trajectory underscores the inherently opportunistic nature of sub-regional initiatives, revealing how they can be strategically adapted in response to broader political volatility and institutional constraints within the European framework.

Beyond Visegrad, numerous analyses of sub-regional cooperation in Europe have been conducted. For instance, Andrew Cottey's (2009) working paper surveys the emergence of new sub-regional groups in Central-Eastern Europe, the Balkans, and the former Soviet Union, exploring the drivers and mechanisms behind the proliferation of sub-regionalism in the post-Cold War era. The study identifies three distinct phases of development in European sub-regionalism and delineates four primary functions these groups serve, including bridge-building across political divides and facilitating institutional reform. Ultimately, it concludes that while these groups lack the power of major European institutions, they have nevertheless made substantive contributions to fostering regional security and cooperation.[3]

In the context of the SAARC being deadlocked due to persistent tensions between India and Pakistan, the BBIN Motor Vehicles Initiative was established as a mini-lateral cooperative effort to overcome the limitations of the larger regional mechanism. Numerous studies have emphasized that BBIN represents a form of pragmatic sub-regionalism, wherein member states focus on functional cooperation rather than cumbersome institutional frameworks.[4] Other scholars approach BBIN from the angle of a connectivity initiative, highlighting the role of transportation, energy, and trade infrastructure as tools for fostering regional integration.[5] Concurrently, some research characterizes it as functional cooperation, owing to its flexibility in implementing specific projects without requiring the participation of all SAARC members.[6]

However, to date, the theoretical lens of opportunistic sub-regionalism remains significantly underutilized in the context of Asian regionalism and has yet to be applied to conceptualize the BBIN initiative. This conceptual framework emphasizes the emergence of sub-regional cooperation as a means to leverage a "window of opportunity" during times of crisis or stagnation in the broader regional mechanism. In the case of BBIN, it constitutes a strategic response to the paralysis of SAARC, thereby creating space for practical and complementary cooperation. Furthermore, while the concept of opportunistic sub-regionalism has gained traction in European contexts, its application remains notably absent

in analyzing Vietnam's participation in sub-regional organizations. This constitutes a significant research gap, particularly given Vietnam's evolving strategic positioning in regional governance and its potential utilization of sub-regional platforms to navigate broader institutional constraints.

Compared to other cases, BBIN demonstrates that this phenomenon is not unique to South Asia. In South America, PROSUR emerged in 2019 as an alternative mechanism to the Union of South American Nations (UNASUR), which descended into political deadlock, clearly illustrating how states capitalize on institutional voids in regional governance to promote new forms of cooperation.[7] In Southeast Asia, the SIJORI Growth Triangle was formed in the late 1980s between Singapore, Johor (Malaysia), and Riau (Indonesia), aiming to enhance economic cooperation at a time when the Association of Southeast Asian Nations (ASEAN) lacked deep economic integration mechanisms. These examples substantiate that opportunistic sub-regional cooperation often emerges when larger regional institutions are paralyzed or functionally limited, thereby reinforcing the universal applicability of the opportunistic sub-regionalism concept.[8]

Theoretical Framework

Based on the definition proposed by Bedea and Kwadwo, opportunistic sub-regionalism refers to a form of sub-regional cooperation established to leverage "windows of opportunity" arising during periods of crisis or political-economic instability.[9] Its core objective is to attain a certain degree of political actorship to influence decision-making processes at the regional or supranational level, though it does not necessarily rely on a formal institutionalized foundation.

To situate this concept, it is useful to distinguish it from broader "regionalism," which aims for comprehensive community-building across a wide geographic area (e.g., SAARC or ASEAN), and "sub-regionalism," which typically describes functional cooperation among a smaller, contiguous group of states within that larger region.[10] It is also distinct from "minilateralism." While minilateralism is a functional logic focused purely on efficacy through small group size, "opportunistic sub-regionalism" is a specific strategic variant.[11] It is sub-regional in geographic scope and minilateral in form, but its defining characteristic is its genesis: it emerges tactically to seize a "window of opportunity" created by the stagnation or failure of a larger regional organization. Thus, while all opportunistic sub-regional initiatives are minilateral in form, not all minilateral groups are opportunistic.

This type of sub-regional cooperation is typically characterized by flexibility and informality, crisis-driven motivation, clearly defined action goals, and an adaptive capacity that operates without seeking to replace larger institutional

frameworks.[12] However, a comprehensive understanding requires recognizing that these defining features constitute a double-edged sword, presenting both enabling strengths and inherent vulnerabilities:

First, regarding flexibility and informality, opportunistic sub-regional cooperation typically evolves outside the framework of formal institutional mechanisms, advancing instead through adaptable and often informal agreements among participating states. This structure allows countries to engage proactively and responsively, unencumbered by the often cumbersome procedures that characterize larger regional organizations. While this enables rapid mobilization, it can also result in a lack of binding commitments and enforcement mechanisms, making agreements vulnerable to renegotiation or abandonment. A clear illustration of this approach can be found in the BBIN initiative. Although India has played a leading role, BBIN has deliberately avoided the type of deep institutionalization seen in SAARC, opting instead for a more pragmatic and flexible mode of collaboration, exemplified by the 2015 Motor Vehicles Agreement (MVA). That said, the implementation of the MVA has faced persistent challenges, largely stemming from the absence of a robust institutional foundation and differing policy priorities among member states.[13]

Second, the motivation for such cooperation is often crisis-driven. Opportunistic sub-regional initiatives tend to emerge in response to specific political or economic disruptions, which open critical "windows of opportunity" for collective action. Viewed through the lens of historical institutionalism, these windows represent "critical junctures" — moments when structural constraints loosen, and space opens for new institutional pathways to emerge.[14] In the case of BBIN, it was precisely the prolonged gridlock within SAARC, combined with pressing regional issues — such as energy shortages, inefficient transport networks, and trade barriers — that prompted the member countries to seek alternative, sub-regional avenues for functional cooperation.[15]

Third, a defining feature of this form of cooperation is its clear action orientation, with the central aim of establishing a meaningful degree of collective political agency. This enables member states to exert influence over regional or supranational decision-making processes. Through mechanisms like the MVA, the BBIN countries have managed to cultivate a notable level of agency in shaping regional collaboration, demonstrating that even informal arrangements can confer a measure of influence in addressing shared challenges.[16]

Finally, it is important to emphasize that opportunistic sub-regionalism does not seek to replace existing regional institutions but rather to adapt to and complement them. By offering more agile and targeted mechanisms, it fills functional gaps that larger organizations may overlook. BBIN exemplifies this adaptive logic: it operates alongside SAARC without aiming to supplant it, providing

a nimble platform for tackling specific sub-regional issues. Nevertheless, the initiative's effectiveness continues to be hampered by institutional underdevelopment and divergent national interests, which pose ongoing challenges to the full implementation of agreements such as the MVA.[17]

In summary, this study employs "opportunistic sub-regionalism" rather than the more generic "minilateralism" because it captures not just the form (a small group), but the crucial context and motive (a strategic, reactive move within a specific regional institutional vacuum) of initiatives like BBIN. This refined understanding, which acknowledges the model's inherent tensions between agility and instability, provides the essential diagnostic lens for the empirical and policy analysis that follows.

Research Methodology

This study employs a qualitative, interpretive, and theory-informed case analysis methodology. Its objective is not to conduct a symmetrical, variable-controlled comparison between the BBIN and CLV initiatives. Instead, the research design is structured as a two-stage analytical process that moves from theory application to diagnostic policy formulation.

The analysis relies substantially on secondary sources — spanning scholarly publications, institutional evaluations, policy documents, and official declarations from SAARC, BBIN, CLV, and other relevant bodies. A systematic review of these materials identifies consistent causal relationships and institutional behaviors reflecting core theoretical tenets of opportunistic sub-regionalism: organizational flexibility, informal governance, crisis-induced initiation, and adaptive learning.

Stage One: Theory Application and In-depth Case Diagnostics

In the first stage, the theoretical framework of opportunistic sub-regionalism is rigorously applied to the BBIN Initiative. This phase treats BBIN as a critical case study. The analysis involves process-tracing to reconstruct its genesis as a strategic pivot from a stalled SAARC, mapping its operational characteristics. Most critically, evaluating its consequences — including its pronounced vulnerabilities, such as institutional fragility and susceptibility to policy reversal. The aim here is to deconstruct the opportunistic model and derive a clear set of its defining features and systemic risks.

Stage Two: Diagnostic Transfer and Policy Formulation

The insights generated from the BBIN analysis are then used as a diag-

nostic framework to examine the institutional stagnation of the CLV Development Triangle. This is not a direct comparison of performance, but a theory-guided examination. The diagnostic framework helps to identify parallel institutional weaknesses in the CLV. It then generates targeted, theory-grounded policy implications for Vietnam on how to avoid the pitfalls of a purely opportunistic approach.

Contextualization through Selective Comparison

The examination is further contextualized through selective comparison with other regional mechanisms like the SIJORI Growth Triangle and PROSUR. These comparisons are not meant to be exhaustive. Instead, they illustrate the conceptual framework's broader relevance and its contextual variations, thereby clarifying BBIN's distinct position within the wider spectrum of sub-regional cooperation.

In summary, this methodology prioritizes diagnostic depth over symmetrical comparison. By synthesizing theoretical exploration with a structured regional case analysis, this research connects conceptual understanding with practical policy formulation. It seeks to provide a nuanced understanding of how Vietnam, learning from the strengths and pitfalls of models like BBIN, might employ "flexible institutionalization" to strengthen the resilience and outcomes of its subregional partnerships.

The BBIN Through the Lens of Opportunistic Sub-Regionalism

Genesis in Gridlock: A Strategic Pivot from a Stalled SAARC

The emergence of the BBIN Initiative in 2015 represents a textbook case of opportunistic sub-regionalism in action — a direct response to the chronic paralysis of the SAARC. Conceived as a cornerstone for regional integration, SAARC had repeatedly found itself hamstrung by persistent geopolitical friction, particularly between India and Pakistan. This institutional deadlock, evidenced by repeatedly postponed summits and an inability to ratify crucial agreements, created a palpable governance vacuum across South Asia.[18]

It was within this institutional void that a strategic window of opportunity opened. Rather than remain constrained by the impasse, four nations sharing urgent common interests in logistics connectivity and energy security — Bangladesh, Bhutan, India, and Nepal — moved deliberately to establish an alternative cooperative framework. This decisive shift illustrates the core logic of opportunism: they leveraged the decline of a larger regional institution to advance a more focused and actionable agenda. The fundamental distinction

between BBIN and SAARC lies in BBIN's "minilateral" character — a nimble, small-number framework that operates without requiring full regional consensus, thereby sidestepping political obstacles posed by disengaged states.[19] The signing of the BBIN MVA in 2015, aimed at enabling seamless cross-border movement of goods and vehicles, stands as clear proof of this model's practicality and responsive design.[20]

Therefore, BBIN's creation was far from a passive reaction; it constituted a proactive strategy to capitalize on SAARC's crisis. It marks a strategic reorientation in South Asian regional cooperation — away from reliance on comprehensive but fragile institutions and toward prioritizing sub-regional, flexible, and result-oriented mechanisms. These are the very features that define the essence of opportunistic sub-regionalism.

Placing BBIN within a broader comparative context with similar initiatives worldwide further clarifies how perfectly it embodies this theoretical framework. While other regional arrangements emerged in response to different forms of institutional inadequacy, their core drivers vary significantly. SIJORI was a market-driven initiative designed to complement a then economically nascent ASEAN, focusing on practical cross-border production chains.[21] PROSUR, founded in 2019, represented an ideological schism, created by conservative governments as a liberal-leaning alternative to a stagnating UNASUR.[22] In stark contrast, BBIN was neither an economic complement nor an ideological project but a pragmatic, functionalist workaround. It emerged specifically from the power vacuum left by SAARC's utter breakdown, which was itself a product of deep-seated bilateral rivalries between India and Pakistan.[23] Within this vacuum, the urgent need for tangible cooperation made BBIN's opportunistic move more decisive and its flexible, alternative role more critical than in other comparable cases.

Operational Characteristics of BBIN as Opportunistic Sub-regionalism

The BBIN initiative emerged from a specific set of circumstances. The inherently opportunistic nature of BBIN becomes clear when its causal drivers are examined. The paralysis of a larger regional institution served as the catalyst, creating a decision-making vacuum that the nations of the eastern subcontinent were quick to exploit. This very act of seizing the opportunity subsequently shaped BBIN's operational features. This section demonstrates these characteristics with practical evidence, analyzing the causes, consequences, and impacts, while drawing brief comparisons with other cases to highlight its distinct nature.

A defining trait of BBIN is its flexibility and informality. Since SAARC operates on a principle of comprehensive consensus, any regional initiative can be stalled by a single member's veto. The practical consequence has been that countries

within the region have sought cooperation outside that rigid framework, opting for a mechanism capable of rapid deployment, pilot testing, and adjustment. BBIN reflects this by prioritizing technical, sectoral agreements over building new formal institutions. A representative example is the BBIN MVA, which aims to harmonize cross-border transport regulations without transforming BBIN into a multi-layered organization like SAARC. This approach allows BBIN to conduct vehicle trials and facilitate coordination among specialized agencies more swiftly. The positive outcome is the tangible realization of time and cost savings in transport. Empirical estimates suggest that streamlined connectivity under the MVA could reduce overall transport costs by about 19 percent and travel time by nearly 40 percent along key corridors such as the Kolkata–Dhaka–Agartala route.[24] However, a significant corollary is the lack of a long-term monitoring or enforcement framework — a shortcoming noted in policy analysis and media reports.[25] Without such mechanisms, the sustainability of these cooperative efforts remains uncertain and vulnerable to policy divergence.

The initiative's impetus stems from immediate crises rather than a grand vision for regional integration. The direct cause behind BBIN's promotion was not a long-term integrative ideal, but pressing practical needs: logistical bottlenecks, high transport costs, and massive energy and infrastructure demands essential for growth. With SAARC unable to respond due to political deadlock, that void became an "opportunity window" for the eastern South Asian nations to focus on tangible issues like road connectivity, trade corridors, and energy sharing. For example, seamless transport connectivity between Bangladesh and India under the BBIN MVA is projected to increase national income by about 17 percent in Bangladesh and 8 percent in India.[26] Also, Bhutan and Nepal face surging electricity demand, and their hydropower potential could supply neighboring countries under better cross-border trading regimes.[27] This crisis-driven motivation explains why sector-specific initiatives like the MVA are vigorously promoted, as they offer clear targets, short action timelines, and direct economic benefits.

When BBIN orchestrates functional initiatives, it generates not only immediate economic gains but also enhances the collective political agency of its member states. In other words, by jointly coordinating agreements on transport or energy programs, the BBIN group bolsters its own independent decision-making capacity — a form of agency that does not require a formal, region-wide multilateral institution. The practical effect is that members like Bangladesh and Nepal gain an additional channel to promote their export/import interests; India acquires a pragmatic regional instrument to extend its influence; and Bhutan can access electricity markets and transport links without waiting for the stalled SAARC process.[28] These practical outcomes are reflected in case study analyses and implementation reviews of the MVA.

A crucial factor enabling BBIN's "opportunistic" nature is the members' clear

understanding that it is intended to supplement, not replace, SAARC. Consequently, BBIN concentrates on specific sectors — transport, energy, and logistics — where short-term benefits are measurable.[29] A nuanced comparison reveals its distinct position. PROSUR in South America was established as an explicit political alternative to UNASUR with broader political ambitions. In contrast, the SIJORI Growth Triangle in Southeast Asia is an example of an economic-focused arrangement that complements ASEAN by concentrating on comparative advantages in production, investment, and labour. BBIN occupies a middle ground: it is a supplementary model that still pursues political objective such as enhanced actorship, yet it lacks the deep institutionalization of PROSUR or the public-private regional structure of SIJORI.

From the causal sequences outlined above, two significant practical consequences emerge. First, domestic barriers like legal discrepancies (in documents, insurance, and emission standards), varying infrastructure capacity (road quality and checkpoints), and uneven security and trust concerns persist. These problems constrain BBIN's ability to transition from agreement to action.[30] As a result, trial runs have been delayed and the MVA's real-world scope has been limited. Analyses suggest that for the MVA to genuinely reduce trade costs, regulatory harmonization, corridor investment, and a clear inter-governmental monitoring mechanism are essential.[31] Second, BBIN has demonstrated its short-term pragmatic value. Trial runs on certain routes have successfully shortened transit times, though Bhutan's limited participation in these trials highlights the uneven nature of national commitment within the group.[32]

In conclusion, viewed through a causal lens, BBIN shows how the paralysis of SAARC created an institutional void. This void opened a window of opportunity that enabled the emergence of a flexible cooperation model, seen in the MVA and other sectoral projects. These initiatives brought real outcomes, such as lower transport costs, smoother cross-border movement, and a stronger sense of subregional actorship. However, BBIN also faces clear limits. The lack of enforcement mechanisms, differing domestic policies, and uneven commitment have weakened its long-term sustainability. Without moving from "experimental agreements" to a form of "minimal institutionalization," such as multilateral monitoring or an intergovernmental framework, the initiative may struggle to endure. The relevance of these lessons extends beyond the BBIN context. They provide a valuable reference for other regional institutions facing similar dilemmas. Their core insight is a practical model for balancing flexibility and institutionalization to ensure the long-term sustainability of cooperation.

Challenges, Prospects, and Institutional Implications of the BBIN Initiative

The operation of BBIN as an opportunistic subregional initiative has yielded significant initial progress, yet it now confronts profound challenges and strate-

gic disengagement warnings from India. This situation can be explained through a causal sequence: when the central power reevaluates cost-benefit calculations, it retains the authority to reverse or suspend commitments, revealing the significant institutional limitations of the opportunistic model.

The India-Bangladesh Friendship Pipeline represents a symbol of cross-border energy cooperation between India and Bangladesh. The project commenced with a capacity of up to one million tons of diesel annually and was inaugurated in March 2023, connecting Siliguri (India) to Parbatipur (Bangladesh).[33] However, by September 2024, India suspended pipeline expansion plans due to political instability in Bangladesh and political-security concerns.[34] This represents a clear signal of strategic retreat: national interests can lead to the suspension of halfway commitments when political conditions across borders become unstable. Furthermore, in April 2025, India withdrew the transshipment facility that had allowed Bangladeshi goods to transit through Indian customs stations to reach third-country ports or airports.[35] This abrupt policy change caused major disruptions to Bangladesh's trade operations and weakened the competitiveness of its export-oriented sectors. The ready-made garment industry, which accounts for almost 90 percent of the country's total exports as of 2023, was particularly affected.[36] This withdrawal immediately disrupted key intra-regional transport routes — particularly those linking Bangladesh, Nepal, and Bhutan — resulting in broken logistics chains, higher transportation costs, and a decline in BBIN's overall operational effectiveness.

These events should not be viewed as exceptions but rather as evidence of the inherent limitations of opportunistic subregional models: the lack of strong institutional constraints enables the major member to withdraw when costs outweigh benefits. This represents the precise warning of "opportunistic subregionalism" theory - the possibility of commitment reversal constitutes a systemic risk for this cooperation type. In other words, the BBIN case illustrates a central paradox: its "opportunistic" nature was instrumental for rapid initiation, yet simultaneously undermines its capacity for long-term efficacy and resilience.

Looking toward prospects, BBIN possesses adaptive and expansion potential. In recent meetings, member states have discussed expanding cooperation into renewable energy, digital infrastructure, and green transportation - areas with high spillover effects that could provide new "opportunity windows."[37] If Bhutan and Nepal rejoin the MVA or enhance technical coordination, the BBIN model could transition to an "adaptive opportunism" phase - maintaining flexibility while supplementing soft monitoring structures and light binding agreements among members.[38] In brief comparison, India's withdrawal pattern indicates that BBIN faces higher risks compared to SIJORI, which relies on private investment and adaptable soft structures, or PROSUR, where members have strong political motives to maintain commitments. BBIN must learn to balance flexibility with

institutional bindingness to maintain stability.

In conclusion, India's suspension of pipeline expansion and withdrawal from the transshipment mechanism are not merely related but constitute important evidence of the deep limitations of opportunistic subregional models: when strong members reprioritize, cooperation can be disrupted. To maintain long-term value, BBIN needs to progress toward establishing soft monitoring mechanisms and selective institutionalization while preserving its original flexible nature.

Policy Implications for Vietnam: Fostering Adaptive Agility in Sub-Regional Cooperation

Insights from BBIN and Vietnam's Subregional Cooperation: A Case Study of the CLV Development Triangle

A critical reassessment of the CLV Development Triangle must begin by acknowledging the distribution of agency and commitment among its members. Empirical evidence substantiates Vietnam's pivotal role within this framework. As of 2024, according to data from Vietnam's Ministry of Planning and Investment, the country is the largest investor in the Development Triangle, with approximately 110 projects and a total registered capital of USD 3.76 billion, accounting for over 44 percent of the zone's total investment capital.[39] A Yusof Ishak Institute (ISEAS) report also affirms this position, identifying Vietnam as the "de facto leader" of the CLV Development Triangle Area, a status attributed to its dominant economic scale and significant influence in coordinating sub-regional cooperation.[40] On institutional and policy fronts, Vietnam has consistently proactively proposed "breakthrough solutions" in infrastructure, human resources, and institutional reform during high-level CLV meetings, thereby cementing its agenda-setting role.[41] Therefore, while the CLV as a sub-regional institution remains the primary unit of analysis, focusing on the policy implications on Vietnam is a strategic and pragmatic choice, targeting the actor with the greatest demonstrated agency and responsibility to enact meaningful reform.

The BBIN experience offers a critical policy lesson for Vietnam: the country must evolve beyond a reactive form of opportunistic sub-regionalism, which remains vulnerable to fragmentation whenever short-term national interests shift. The strategic imperative is to cultivate a more proactive stance — a form of "flexible institutionalization." This approach moves beyond merely seizing transient chances; it involves systematically institutionalizing collaborative frameworks. The ultimate objective is to establish cooperative mechanisms that are both agile enough to adapt to changing circumstances and robust enough to withstand the inevitable ebb and flow of member states' priorities. However, when this lens is applied to Vietnam's existing cooperative frameworks, such as the Greater Mekong Subregion (GMS) and particularly the CLV Development

Triangle, a significant gap emerges. These mechanisms have often proven ineffective at generating and capitalizing on dynamic opportunities, instead exhibiting institutional rigidity that leaves them struggling to adapt to geo-economic and geopolitical shifts. This stagnation not only squanders potential but also raises a pressing question about Vietnam's capacity to reposition its role within the evolving architecture of subregional cooperation.

While not an ideal model to emulate, opportunistic sub-regionalism nonetheless provides a useful theoretical framework for diagnosing weaknesses in Vietnam's existing cooperative mechanisms. The CLV Development Triangle serves as a prime case study. Officially launched in 1999, the CLV was conceived with a strategic vision to transform the border area separating the three nations into a zone of peace, stability, and shared development. Its initial objectives centered on three main pillars: infrastructure connectivity (transport, energy), economic development (trade, tourism), and poverty reduction.[42] In essence, the post-Cold War period served as a "critical juncture," creating a "window of opportunity" for the formation of the CLV, through which member states sought to narrow the development gap and strengthen neighborly relations within a new multilateral framework. Yet, after more than two decades, the cooperative drive within this framework has not lived up to its initial promise. This unfulfilled potential is starkly visible in the persistent high poverty rates and lagging socio-economic development in the very border areas it was meant to transform, where core objectives such as infrastructure connectivity remain chronically behind schedule.[43] The mechanism's ineffectiveness is further compounded by structural weaknesses: chronic underfunding, conflicting national policies on trade and investment, sclerotic border procedures, and a permissive environment for cross-border crime and corruption that stifles legitimate economic activity.[44]

The stagnation of the CLV can be traced to a root cause: an institutional model that is both structurally rigid and incapable of generating a decisive "opportunistic catalyst." This stands in stark contrast to BBIN, which was designed to be agile and swiftly capitalized on a clear window of opportunity — SAARC's ineffectiveness — by focusing on a single, actionable agreement (the MVA). The CLV, however, became mired in a broad, unfocused agenda from the outset. Its objectives spanned multiple fronts, including economic development, poverty reduction, social protection, human resource investment, technological advancement, inclusive growth, and improved wealth distribution mechanisms.[45] Its large-scale infrastructure projects frequently face protracted funding challenges and complex technical coordination, causing tangible benefits for citizens and businesses to materialize too slowly. This implementation gap fuels a gradual erosion of initial political commitment, a process driven by pragmatic national interest calculations. Cambodia's temporary withdrawal from key CLV activities — announced on September 20, 2024 — stands as a clear testament to this erosion, demonstrating how the mechanism's rigidity fails to maintain co-

hesion when member states' interests diverge.[46] In other words, Cambodia acted "opportunistically" in a pragmatic sense: it diverted political and administrative resources away from a mechanism yielding diminishing returns, prioritizing partners and frameworks offering higher strategic and economic value.

Beyond these economic calculations, Cambodia's recent strategic recalibration has also been shaped by its deepening geopolitical dependence. China has emerged as the overwhelmingly dominant source of foreign investment. Between 2018 and 2023, Cambodia received USD 48.4 billion in FDI, and approximately 45.6 percent of that amount originated from China.[47] This asymmetric economic relationship has, in turn, produced significant political and security spillovers. Phnom Penh has increasingly aligned itself with Beijing on contentious regional issues, softening ASEAN statements on the South China Sea (East Sea in Vietnamese usage) and thereby eroding internal trust within the CLV.[48] Beyond diplomatic signals, this alignment extends into security cooperation, exemplified by developments at the Ream Naval Base, highlighting Cambodia's willingness to translate economic dependence into strategic acquiescence — a clear case of military bandwagoning.[49] This dynamic amplifies Vietnam's concerns over maritime sovereignty and raises broader questions about regional stability. The CLV, however, lacks institutional mechanisms strong enough to absorb or mitigate such geopolitical asymmetries, exposing a deeper layer of structural fragility.

In addition, Cambodia's susceptibility to external influence is closely tied to long-standing governance and corruption problems. Transparency International ranks the country near the bottom of global indices — 158th out of 180 in 2023 — underscoring persistent weaknesses in oversight and public accountability.[50] Studies also highlight how opaque procurement processes and the concentration of political authority create room for policy capture, especially in sectors involving large financial flows.[51] These governance gaps make Cambodia more exposed to asymmetric dependence on China, particularly in infrastructure and investment projects where non-transparent bidding and financing have strengthened Beijing's leverage.

Moreover, governance and security challenges inside Cambodia further compound this fragility. Recent investigations reveal that dozens of transnational scam centres continue to operate within Cambodian territory. Many of these facilities rely on trafficked or coerced workers who are forced into online fraud operations, especially "pig-butchering" schemes, with documented abuses ranging from physical confinement to electric shocks and beatings.[52] These criminal networks heighten nationalist tensions and mutual suspicion across borders, making stable subregional cooperation considerably more difficult. Finally, Cambodia's geopolitical risk is far from hypothetical. Recent military tensions — most notably the 2025 clash with Thailand — have undermined investor con-

fidence and exposed Phnom Penh's vulnerability to external shocks.

Taken together, these developments suggest that Cambodia's disengagement from the CLV is not merely a matter of shifting economic incentives but a manifestation of deeper structural, institutional, and geopolitical vulnerabilities. This move exposes a critical weakness of the CLV: it lacks a flexible mechanism to maintain cohesion when member interests diverge and fails to generate a sufficient flow of new, urgent economic-commercial "opportunities" to retain members in an increasingly competitive geopolitical environment. This diagnostic insight provides the essential foundation for exploring potential scenarios of Cambodia's re-engagement in the next section.

Scenarios for Cambodia's Re-engagement with the CLV Development Triangle

Currently, Cambodia faces multiple "crisis-like" scenarios: slowing economic growth, persistently high logistics costs, stalled flagship infrastructural projects (e.g., the Funan Techo Canal), intensifying border frictions with Thailand, and a deteriorating security landscape marked by transnational crime and scam operations. Given these pressing challenges, Cambodia's return to the CLV Development Triangle appears not only feasible but increasingly urgent, for several key reasons:

First, from an economic perspective, Cambodia's real GDP growth for 2024 is projected at around 5.5 percent[53] — a notable slowdown compared to its average growth rate of approximately 7.6 percent between 1995 and 2019.[54] At the same time, the country faces significantly higher logistics costs than its neighbors. According to a 2022 World Bank study, Cambodia's total logistics costs reached roughly $6.7 billion, accounting for about 26.43 percent of its GDP. This includes inventory carrying costs (around 13.07 percent), transportation and warehousing expenses (approximately 10.95 percent), and administrative costs (about 2.40 percent).[55] In contrast, logistics costs represent only about 17 percent of GDP in Vietnam[56] and 13.7 percent in Thailand.[57] These high costs undermine Cambodia's competitiveness in trade and manufacturing, creating a clear incentive for the country to leverage regional mechanisms such as the CLV to expand market access, diversify risks, and improve efficiency.

Second, from an infrastructure and logistics standpoint, the Funan Techo Canal is a planned US$1.7 billion project, equivalent to nearly four percent of Cambodia's annual GDP, designed to link Phnom Penh with the Gulf of Thailand. Yet the project has faced repeated delays due to funding uncertainties, environmental reviews, and unresolved feasibility concerns.[58] The stagnation of such a strategically important project highlights Cambodia's institutional and resource gaps as it seeks to establish itself as a logistics hub or integrate more deeply into

global value chains. By reengaging with the CLV, Cambodia could collaborate with Vietnam and Laos in co-designing or sharing transit corridors, potentially improving route efficiency, lowering transport costs, and strengthening regional connectivity.

Third, geopolitical instability — particularly the renewed border tensions with Thailand — intensifies the strategic imperative for Cambodia. In 2025, serious skirmishes broke out between Thai and Cambodian forces. Although an initial ceasefire was brokered through the Kuala Lumpur accord, Thai Prime Minister Anutin Charnvirakul unilaterally suspended the agreement in November 2025 after a landmine explosion wounded Thai soldiers, declaring that "peace is over."[59] This breakdown not only underscores Phnom Penh's acute vulnerability to geopolitical shocks but also exposes the fragility of bilateral conflict-resolution mechanisms. In this context, revitalizing Cambodia's role within the CLV offers a strategic pathway to anchor its foreign and security policy in a more institutionalized, multilateral setting — one that could help mitigate risks stemming from volatile bilateral relations and foster a more stable regional posture.

Fourth, regional crime and security risks amplify the strategic case for Cambodia's return to CLV. Cambodia has cracked down on cyber scam centres, arresting more than 1,000 suspects in a few days across at least five provinces.[60] Human rights groups report there are at least 53 scam compounds in Cambodia where victims — including children — are trafficked, abused, and forced into online fraud.[61] According to UNODC, these illicit networks operate within or around special economic zones (e.g., in Sihanoukville), raising serious governance and security concerns.[62] A renewed CLV mechanism could institutionalize joint law enforcement, intelligence sharing, and cross-border crime prevention, bolstering Cambodia's institutional resilience and regional credibility.

Fifth, from the historical and social dimension, Cambodia, Vietnam, and Laos share long-term geographic proximity, cross-border population movements, trade, and strong socio-cultural interaction. Over the decades, Cambodia's exports (especially garments) and its imports have heavily relied on Vietnamese Mekong Delta port systems — notably the Saigon port complex.[63] This historical link serves as a foundation of trust, language familiarity, and labor mobility. Rejoining the CLV would allow Cambodia to leverage this "historical corridor" to rapidly align capacity and logistics, shortening the time to realize economic benefits.

From a causal perspective, Cambodia's trade and manufacturing growth is constrained by high logistics costs, infrastructure gaps, and reliance on single transit routes. These structural limitations reduce its economic policy flexibility. At the same time, however, Cambodia's historical social networks and geographical proximity enable a shift from passive participation to proactive regional

engagement. This potential is amplified by growing geopolitical tensions and cross-border security risks, which increase the need for a stable, institutionalized cooperation framework. The possibility of Cambodia re-engaging with the CLV Development Triangle, thus, highlights the "opportunistic" character of subregional cooperation. Such mechanisms endure only when they align with changing national interests and emergent strategic openings.

Cambodia's potential return should therefore be seen not merely as a revival of previous engagements, but as a structural necessity for stabilizing its development path — and equally, as a strategic "window of opportunity" for Vietnam. For Vietnam, this represents more than a diplomatic opportunity. It is a chance to transform the CLV from a peripheral initiative into a resilient, institutionalized platform. By steering the agenda, optimizing projects, and embedding cooperation in sustainable frameworks, Vietnam can consolidate its central role in shaping the future of subregional cooperation.

Lessons from successful subregional mechanisms show that the key lies not in a high or low degree of institutionalization, but in designing frameworks suited to local conditions. The Mekong River Commission succeeded by establishing a robust institutional structure to tackle complex technical issues of water resource management, while the SIJORI Growth Triangle thrived on a flexible mechanism focused purely on economic gains.[64] For the CLV, the lesson for Vietnam is not to choose between rigid institutionalization and entirely non-binding cooperation, but to build a model of "flexible institutionalization" — creating a framework solid enough to ensure commitment, yet sufficiently pliable to adapt to changes in national priorities.

In a potential re-engagement scenario, Vietnam should adopt an opportunity-creating mindset: instead of viewing this as the return of an unreliable partner, it should be seen as a chance to redesign the CLV into a next-generation cooperative mechanism. Here, "flexible institutionalization" is channeled into concrete, practical projects that deliver tangible benefits for all three nations, creating a more sustainable foundation for long-term collaboration. To convert this challenge into an opportunity, Vietnam needs a strategy for rebuilding CLV cooperation based on three core pillars:

First, shift the focus from formalistic cooperation to project-based substance. Rather than maintaining broad, scattered agendas, the CLV should concentrate on three-four areas with clear, quantifiable potential: developing cross-border logistics chains (connecting the 13 border provinces, home to 22 percent of the three nations' combined population), cooperating on renewable energy (with a total potential capacity of 5,000 MW from hydropower and solar power), and managing Mekong water resources, which directly impact the livelihoods of over 65 million people.[65] This approach mirrors ASEAN's project-based model.

A clear illustration of this principle in action is the ASEAN Agreement on Disaster Management and Emergency Response. Operationalized through the ASEAN Coordinating Centre for Humanitarian Assistance and backed by the Japan-ASEAN Integration Fund, this framework has facilitated coordinated relief efforts across more than 5,000 disasters from 2012 to 2023, protecting a population of over 230 million and preventing estimated economic losses surpassing US$19.9 billion.[66] The same focus on concrete results is evident in the economic sphere through the ASEAN SME Action Plan 2016–2025. This initiative establishes clear, quantitative benchmarks to elevate the contribution of SMEs to the region's GDP, building upon their current average share of 44.8 percent. Nations such as Indonesia, Malaysia, Singapore, and Thailand have adopted the ambitious target of raising this figure to 50 percent by 2025.[67] These cases underscore a powerful lesson: regional cooperation yields the most substantive dividends when it is strategically focused and driven by measurable goals.

Second, establish a sustainable and transparent financing mechanism. The experience of the ASEAN Development Fund (ADF) and the EU's Interreg Fund demonstrates that stable financial architecture is crucial for subregional cooperation to avoid dependence on bilateral aid. For instance, the ADF's 5th Work Program demonstrated its active regional role by financing the ASEAN Project Development Training, which directly benefitted 69 Thai and 37 Vietnamese officials, bringing the total number of participants across member states to 664 in 2022.[68] Building on this, the CLV could establish a CLV Subregional Development Fund, based on flexible contribution shares reflecting economic capacity (e.g., Vietnam 40 percent, Laos 30 percent, Cambodia 30 percent) and a multilateral oversight mechanism involving development partners such as Japan or the Asian Development Bank.

Third, institute an independent monitoring and coordination body. The current rotating chairmanship model leads to a lack of continuity in implementing commitments. The lesson from the ASEAN Economic Community (AEC) is clear: its permanent Secretariat in Jakarta has been instrumental in monitoring the implementation of the AEC Blueprint 2025. The Mid-Term Review Report of the AEC Blueprint 2025 reveals that by 2021, over half (54 percent) of the Blueprint's strategic measures had been fully implemented, with an additional 34 percent underway.[69] This progress underscores the ASEAN Secretariat's critical function in providing sustained oversight and ensuring policy continuity among member states. A similarly structured, dedicated CLV Secretariat would provide the necessary institutional memory and technical oversight that the rotating chairmanship lacks, thereby strengthening the mechanism's long-term accountability and implementation capacity.

In summary, to avoid falling into the trap of a shallow, short-term "opportunistic sub-regionalism," Vietnam must champion a reformed CLV model built upon three reinforcing pillars that directly address its current weaknesses: (1) A focus on project-based substance to deliver tangible results and maintain political momentum; (2) The creation of a sustainable and transparent financing mechanism to ensure resource stability and independence; and (3) The establishment of an independent monitoring body to guarantee accountability and continuity. By embedding these pillars within a framework of fairly aligned interests, Vietnam can transform subregional cooperation from a tactical instrument into a genuine engine of sustainable development.

Figure 1: A Strategic Framework for Reinvigorating the CLV Development Triangle

Guiding Principle	**Concrete Proposal**	**Expected Outcome**
Substance Over Form	Prioritize resources for a few high-impact, quantifiable areas: cross-border logistics, renewable energy, and Mekong water resource management.	Generate tangible, measurable benefits for citizens and businesses, thereby reinforcing political commitment from all three nations.
Sustainable Financing	Establish a CLV Subregional Development Fund with contribution tiers based on economic capacity and overseen by a multi-stakeholder board.	Move away from ad-hoc bilateral aid; create a predictable and transparent funding pool for priority projects.
Independent Oversight	Create a dedicated, permanent Secretariat vested with clear authority, mandated to provide regular progress reports against defined benchmarks.	Ensure continuity, strengthen accountability, and improve the overall implementation rate of agreed initiatives.

Source: Author's synthesis and proposed framework.

Conclusion

This study confirms that the BBIN Initiative exemplifies the core dynamics of opportunistic sub-regionalism: it emerged from institutional deadlock, seized a critical juncture, and transformed flexibility into tangible cooperation. Yet, the same opportunistic traits that facilitate rapid mobilization may also undermine long-term sustainability when national priorities shift. By contrast, the CLV Development Triangle — Vietnam's key subregional mechanism — has struggled with stagnation, burdened by excessive formalism, ambiguous objectives, and insufficient adaptive capacity.

Regarding the scope of this study's policy analysis, while the CLV framework comprises three nations, this paper's diagnostic focus has been deliberately placed on Vietnam's leadership role and Cambodia's recent strategic recalibration. This selective emphasis is justified on both empirical and analytical grounds. Empirically, Vietnam's status as the de facto leader and largest investor in the CLV makes it the pivotal actor with the greatest agency to drive institutional reform. Analytically, Cambodia's temporary withdrawal from key CLV activities in 2024 constitutes a critical juncture and a clear symptom of the model's institutional fragility, offering the most urgent and revealing case for diagnosing systemic risks. Laos, by contrast, has maintained a consistent policy of alignment and consensus with Vietnam. This is evidenced by significant Vietnamese investment in its CLV provinces, totaling 65 projects worth over USD 2 billion as of early 2024.[70] Laos further reinforced this position by emphasizing stable, long-term cooperation at the 13th Senior Officials Meeting in Attapeu.[71] Consequently, the lessons drawn from the Vietnam-Cambodia dynamic are paramount for understanding the immediate challenges and recalibration needs of the CLV. Should Laos' strategic alignment evolve in the future, the diagnostic framework of opportunistic and pragmatic sub-regionalism applied here remains a valuable tool for analysis.

The study's principal conclusion is that Vietnam should adopt a model of "flexible institutionalization" — one grounded in focused, project-driven collaboration, sustainable financing, and independent oversight. Such an approach balances institutional commitment with operational agility, helping translate temporary opportunities into lasting collaborative frameworks. Beyond its regional significance, this research advances theoretical understanding by extending opportunistic sub-regionalism beyond European contexts to Asia, illustrating how smaller cooperative frameworks can serve as practical tools for states navigating complex geopolitical landscapes.

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