



THE YUNUS DOCTRINE: STRATEGIC HEDGING, 'DE-INDIANIZATION,' AND THE IDEOLOGICAL COUNTERWEIGHT IN BANGLADESH (2024–2026)

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RESEARCH ARTICLE



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Abstract

The resignation of Prime Minister Sheikh Hasina on August 5, 2024, signaled the collapse of a 15-year geopolitical paradigm defined by deep security and economic integration with India. This article examines the subsequent strategic recalibration, conceptualised as the “Yunus Doctrine,” which governed Bangladesh’s transition from an interim administration to the elected government of Tarique Rahman in early 2026. Employing qualitative doctrinal research and media triangulation, the study evaluates the shift toward a multipolar “strategic hedging” posture aimed at diversifying international partnerships. Key findings highlight a decisive pivot toward Beijing-evidenced by a landmark US\$2.1 billion economic package in March 2025-and the systematic removal of Indian involvement in critical infrastructure like the Teesta River project. Furthermore, the research analyzes the emergence of a domestic “Ideological Counterweight”-a potent alliance of Islamist and youth-led forces including Jamaat-e-Islami and the National Citizen Party (NCP). This bloc has institutionalised “de-Indianization” as a permanent check-and-balance, effectively acting as a Strategic Veto against any return to the previous pro-India status quo. Ultimately, this article argues that while the Yunus Doctrine successfully asserts maritime sovereignty and national dignity, it introduces systemic vulnerabilities, including increased fiscal reliance on China and a domestic political landscape where diplomatic pragmatism is frequently constrained by populist anti-India sentiment.

Keywords: *Yunus Doctrine, Strategic Hedging, De-Indianization, Ideological Counterweight, Strategic Veto, Bangladesh Foreign Policy, July Charter, Neorealism*

Introduction

The political landscape of South Asia underwent a seismic transformation on August 5, 2024, when Prime Minister Sheikh Hasina resigned and sought refuge in India following a massive student-led uprising (Hossain, 2024; Shahid, 2025). Her departure ended a decade and a half of Awami League (AL) rule, characterised by deep security and economic integration with India (The Geostrata, 2025). The suddenness of this ouster created a constitutional vacuum that was filled by an interim government led by Professor Muhammad Yunus on August 8, 2024 (Das & Abdul, 2025; Shahid, 2025). The emergence of the Yunus Doctrine represents a fundamental rupture in Bangladesh’s strategic orientation (The Geostrata, 2025). Unlike the historical, emotive alignment with India that defined the Hasina era, the Yunus Doctrine is predicated on the pillars of sovereignty, national interest, and dignity (Economic Times, 2026). This doctrine asserts that Bangladesh is no longer a country with a “submissive” foreign policy or one dependent on the instructions of external powers (Economic Times, 2026). Instead, it seeks to diversify international partnerships-specifically deepening ties with China, Pakistan, and the West-while leveraging its maritime geography as a strategic asset (ISAS, 2025; Shahid, 2025).

Theoretical Framework

This analysis is theoretically grounded in the concept of *strategic hedging* within a neorealist framework, combined with the domestic imperative of rewriting the national social contract. As a middle power navigating the structural uncertainties of a multipolar South Asian order, Bangladesh utilises hedging to avoid binary allegiances, thereby mitigating security risks from regional hegemonies while maximising developmental capital from global competitors. Domestically, this external sovereignty is mirrored by the July Charter, representing a newly negotiated social contract aimed at dismantling centralised, personality-driven rule. This article investigates the underlying logic of this foreign policy shift, evaluating its impact on regional security and the internal institutional reforms that provided its legitimacy (Journal of Democracy, 2025; Sleepy Classes, 2026). By tracing

the transition from the Yunus interim administration to the elected government of Tarique Rahman in early 2026, the study assesses whether this multipolar course represents a sustainable new chapter for Bangladesh (Lowy Institute, 2026; Pant, 2026).

Methods

This research employs a qualitative doctrinal research method, analysing primary and secondary sources to construct a comprehensive picture of the foreign policy shift (Das & Abdul, 2025; Sciety, 2026). The study integrates various data collection techniques, including document analysis of official government proclamations such as the July Charter signed in October 2025 and the July Charter Implementation Order of November 2025, alongside international bilateral agreements (Journal of Democracy, 2025; Shahid, 2025). It incorporates the synthesis of elite interviews and official statements, drawing from public remarks made by Chief Adviser Muhammad Yunus at the UN General Assembly (UNGA 79) and Prime Minister Tarique Rahman's post-election press conferences (Rahman, 2026; Yunus, 2024). Furthermore, thematic content analysis was conducted on policy documents from international financial institutions such as the IMF and IFC, as well as strategic think tanks including ORF, ISAS, and the Lowy Institute (Lowy Institute, 2026; Pant, 2026). The methodology is further supported by comparative constitutional analysis, situating the interim government's legitimacy within the "doctrine of necessity" and popular sovereignty frameworks (Das & Abdul, 2025; Riaz, 2025). Finally, media triangulation was employed by monitoring news reports from local and international outlets like Reuters, Prothom Alo, and the Daily Star to track real-time diplomatic developments, including the 2025 China visit and the 2026 US trade deal (Shahid, 2025; Swadesh News, 2026).

Results

The Turn Toward Beijing: The Historic Visit in March 2025

The visit of Chief Adviser Muhammad Yunus to China between March 26 and March 29, 2025, serves as the most decisive manifestation of the nascent Yunus Doctrine (Yao Wen, 2025; BSS, 2025). Crucially, the visit represented a fundamental rupture in South Asian diplomatic tradition; unlike previous leaders who typically Prioritised New Delhi for their first foreign tour, Yunus chose Beijing (Abhijit, 2025; IDSA, 2025). The economic centerpiece of the visit was securing a comprehensive US\$2.1 billion commitment comprising direct investments, concessional loans, and technical grants (BSS, 2025; The Business Standard, 2025). This financial package was Formalised through nine distinct instruments, including agreements on economic and technical cooperation (Shafiqul Alam, 2025; BSS, 2025). Strategic maritime and industrial infrastructure projects were central to the agenda, notably the modernization of Mongla Port, for which China committed US\$400 million (IDSA, 2025; The Business Standard, 2025). Simultaneously, the development of the Chinese Industrial Economic Zone (CIEZ) in Chattogram was fast-tracked with a direct pledge of US\$350 million (Yao Wen, 2025). Yunus pitched Bangladesh as an "extension of the Chinese economy," urging Chinese firms to relocate manufacturing to bypass escalating US tariffs (Yunus, 2025; Times of India, 2025).

The Management Transition of the Teesta River

The systematic transformation of the Teesta River Comprehensive Management and Restoration Project (TRCMRP) serves as a paramount case study for the "sovereignty reset" (IDSA, 2025). While the Hasina government preferred Indian involvement to mitigate regional friction, the interim administration formally opened the project to Chinese state-owned entities (IDSA, 2025; India Today, 2026). Strategically, the project's execution carries profound implications for South Asian security architecture. The primary project site is located in sensitive proximity to the Siliguri Corridor, a 22-kilometer-wide strip of land that remains India's singular physical connection to its northeastern states (Economic Times, 2026). Analysts caution that the presence of Chinese personnel so close to this chokepoint provides Beijing with an enhanced capability for aerial surveillance of Indian military installations (India Today, 2026).

The Diplomatic Rupture in Indo-Bangladesh Relations

The bilateral relationship entered a "prolonged state of tension" following the collapse of the AL administration (ISAS, 2025). This rupture was exacerbated by Sheikh Hasina's presence in India, becoming a focal point of friction when Dhaka requested her extradition in December 2024 to face trial for "genocide, mass killings, and crimes against humanity" (ISAS, 2025; Shahid, 2025). This impasse catalysed a policy trend of "de-Indianization." The Yunus administration systematically reviewed agreements perceived as asymmetric, including slowing the Bangladesh-Bhutan-India-Nepal (BBIN) transport initiative and scrutinizing the Adani power purchase agreement due to threats to energy sovereignty (ISAS, 2025; Shahid, 2025). Border security remained a persistent hostility; in 2025 alone, at least 34 Bangladeshis were killed by the Indian Border Security Force (BSF), including the high-profile killing of 13-year-old Deepu Chandra Das, which fueled narratives of regional asymmetry (Ain o Salish Kendra, 2026). India's diplomatic posture during this 18-month transition reflected a strategic "waiting game," characterised by deep skepticism toward the interim administration. While Prime Minister Narendra Modi held a brief, cautious meeting with Chief Adviser Muhammad Yunus on the sidelines of the April 2025 BIMSTEC Summit in Bangkok, New Delhi's primary focus remained on minority rights. Indian External Affairs Minister S. Jaishankar repeatedly raised concerns in the Lok Sabha, citing over 2,900 incidents of atrocities against Hindus, including the brutal December 2025 lynching of factory worker Dipu Chandra Das in Mymensingh (MEA, 2025). A symbolic nadir in relations occurred during Jaishankar's December 2025 visit to Dhaka for the funeral of BNP Chairperson Begum Khaleda Zia. In a move widely interpreted as a snub to the interim government, Jaishankar notably bypassed a formal bilateral meeting with Yunus, choosing instead to prioritise a meeting with Tarique Rahman, who was then the acting chairman of the BNP and not yet Prime Minister (The Hindu, 2026). This shift signaled India's intent to reassess its position by engaging directly with the BNP leadership after decades of exclusive "Awami-alignment." Perhaps the most visceral rupture occurred in the cultural and sporting arena, where the "Mustafizur Factor" became a flashpoint for popular anti-India sentiment. The removal of pacer Mustafizur Rahman from the Indian Premier League (IPL)

by the BCCI-allegedly under the influence of Hindutva ideological pressure within the Kolkata Knight Riders (KKR) management-was viewed in Dhaka as a deliberate attempt to humiliate a national icon (India Today, 2026). This sports-diplomacy crisis culminated in Bangladesh's dramatic withdrawal from the 2026 T20 World Cup held in India and Sri Lanka. Citing unresolved security threats and a "hostile environment," the Bangladesh Cricket Board (BCB), backed by the interim government, petitioned the ICC for a venue change; when refused, Bangladesh boycotted the tournament, marking the first time a major cricketing nation has withdrawn from a global event on purely political and security grounds (Zee News, 2026). This "cricket boycott" remains a potent symbol of the Yunus Doctrine's success in weaponizing national sentiment to assert sovereign dignity against perceived regional hegemony.

Strategic Hedging: The 2026 US-Bangladesh Trade Deal

The signing of the reciprocal trade agreement between Dhaka and Washington on February 9, 2026, stands as a watershed moment for the "strategic hedging" component of the doctrine (Swadesh News, 2026). Negotiated under a restrictive Non-Disclosure Agreement (NDA), it bypassed parliamentary oversight (Trump/IANS, 2026). The economic incentives are substantial, specifically the tariff reduction to 19% for 2,500 products, crucial for the ready-made garments (RMG) sector that accounts for approximately 80% of Bangladesh's exports (Trump/IANS, 2026). However, Bangladesh must lower tariffs on 7,132 US goods and commit to importing US\$15 billion in energy products (Prothom Alo, 2026). Strategically, the pact mandates increased purchases of American military hardware while strictly limiting Defence procurement from "certain other countries" (China and Russia) (Trump/IANS, 2026).

Institutional Reform: The July Charter

The July Charter, signed on October 17, 2025, represents the comprehensive institutional endeavour of the interim government to provide a "blueprint for democracy" (Eurasia Review, 2026). It introduced a bicameral parliament, featuring a 100-member Upper House selected through proportional representation (Sleepy Classes, 2026). To check executive overreach, the Charter imposes a strict 10-year cumulative term limit for the Prime Minister. Furthermore, it fundamentally redefines the national identity, designating citizens as "Bangladeshis" (Emphasising a multi-ethnic republic) rather than "Bangladesh," serving a dual purpose of asserting a sovereign identity distinct from the Indian state of West Bengal and reinforcing a "Bangladesh First" orientation (Adil Rasheed, 2026; Eurasia Review, 2026).

Discussion

The strategic evolution of Bangladesh's foreign policy is most accurately conceptualised through the lens of strategic hedging, a survival-driven response to the structural uncertainties of a multipolar South Asian order, yet its practical application has introduced profound domestic and regional frictions. Central to this recalibration is the "Guardian of the Ocean" strategy, where Muhammad Yunus framed Bangladesh as the indispensable maritime gateway for landlocked neighbors-notably grouping Nepal, Bhutan, and the Indian Northeast into a single regional bracket while conspicuously omitting India by name in major addresses. This "sovereignty reset" has been marked by a deliberate pivot toward Washington and Beijing, evidenced by the US\$2.1 billion Chinese package and a 2026 reciprocal US trade deal allegedly orchestrated to solidify the post-Hasina power structure. However, this multipolar course carries significant systemic vulnerabilities, including a deepening fiscal reliance on Chinese BRI loans and a domestic legitimacy crisis regarding communal stability. During the 18-month interim period, persistent attacks against Hindu minorities were framed by the Yunus administration as purely political rather than religious, a narrative that strained ties with New Delhi, which has historically viewed its relationship through the lens of the Awami League rather than the broader Bangladeshi populace. The landslide victory of the Bangladesh Nationalist Party (BNP) in February 2026 has transitioned the Yunus Doctrine into an assertive "Bangladesh First" doctrine under Prime Minister Tarique Rahman, yet the feasibility of a friendly return to the pro-India status quo is severely constrained by the emergence of a potent "Ideological Anchor or Veto Player of anti-India force." The 11-party Islamist alliance, led by the previously banned Jamaat-e-Islami and the student-led NCP, secured a massive vote share and strategic seats along the West Bengal and Assam borders, institutionalizing an anti-India sentiment that serves as a permanent domestic check-and-balance. Consequently, the Rahman government must now navigate a landscape where any diplomatic overture toward India is viewed through a lens of national betrayal, forcing a shift toward a strictly transactional "State-to-State" partnership that prioritises equity over historical sentiment.

Limitations of the Study

A primary limitation of this research is its contemporaneous nature. The transition from the Yunus interim government to the elected Rahman administration is currently unfolding in early 2026, meaning the long-term sustainability of the July Charter and the eventual geopolitical blowback from the US and China trade/infrastructure deals remain to be empirically observed over a longer time horizon.

Conclusion

The strategic and ideological realignment of Bangladesh between 2024 and 2026 represents a definitive rupture from the "India-centric" paradigms of the past, signaling the country's emergence as a self-aware, multipolar actor. By operationalizing the "Yunus Doctrine," the state successfully leveraged its maritime geography to navigate the "peril and possibility" of great-power rivalry, securing high-stakes economic concessions from both Beijing and Washington. However, this "sovereignty reset" was not merely a diplomatic exercise; it was deeply intertwined with a domestic "de-Indianization" process that fundamentally altered the social and political fabric of the nation. The 18-month interim period revealed that while strategic hedging can maximise

developmental capital, it struggles to mitigate the domestic friction caused by identity-based violence and the perception of external interference-realities underscored by the tragic killing of Deepu Chandra Das and the systemic dismissal of minority atrocities as purely political theater.

Ultimately, the landslide victory of the Bangladesh Nationalist Party (BNP) in February 2026, alongside the historic rise of the 11-party Islamist alliance as a formidable parliamentary “Ideological Anchor or Veto Player of antiIndia,” has institutionalised the anti-India sentiment that the Yunus administration carefully cultivated. The unprecedented “cricket boycott” of the 2026 T20 World Cup and the symbolic diplomatic snubs during the transition demonstrate that the era of “emotive” integration with New Delhi has been replaced by a strictly transactional, “State-to-State” partnership grounded in equity and national dignity. As Prime Minister Tarique Rahman assumes office, the sustainability of this new chapter will depend on his ability to honor the “July Charter’s” democratic promises while managing a nationalist electorate that views any proximity to India with skepticism. Bangladesh’s trajectory now stands as a testament to the risks of neorealist hedging: while the nation has successfully shed its “client state” perception, it must now ensure that its newfound autonomy does not devolve into internal fragmentation or become a casualty of the very great-power friction it sought to leverage.

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