

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

|| Brief Highlights on Current Issues of South Asia ||

|| September 24, 2021 – September 30, 2021 ||

SOUTH ASIA: COVID-19 CRISIS: AT A GLANCE

Afghanistan recorded a total of 155,000 cases while the death toll was 7,206 until October 01, 2021.

Bangladesh, on October 01, 2021, recorded 23 deaths and 860 new cases of coronavirus. total number of cases was 555,911 while total deaths was 27,510 until October 01, 2021. Bangladesh has thus far administered a total 48,225,447 Covid-19 vaccine doses, totaling 10.26% of the population.

Bhutan has reported no new cases and no deaths as of October 01, 2021. A total of 2,601 cases have been registered until October 01, 2021, while 65.06% of Bhutan's population has been vaccinated.

India reported 277 deaths and 26,727 new coronavirus cases as of October 01, 2021. Total cases, until October 01, 2021, were 33,766,707 while the total number of deaths were 448,339. 17.38% of Indians have been vaccinated until October 01, 2021.

Maldives has reported 84,866 active cases and 231 deaths as of 2 October, 2021. 63.53 percent of the population is vaccinated. According to the official records, the National Social Protection Agency bore MVR 2,109.4 for the treatment of covid-19 patients till 23 September, 2021.

Myanmar reported a total of 465,922 cases and 17,789 deaths as of 2 October, 2021.

Nepal on October 01, 2021 reported 898 new coronavirus cases taking the nationwide infection figure to 795,959. The countrywide death toll stands at 11,148. The number of active cases stands at 18,115 as reported on October 01, 2021.

Pakistan recorded 1,664 new cases of coronavirus on October 01, 2021, taking the tally for confirmed cases to 1,248,202. Total 46 deaths were also reported during the period.

Sri Lanka reported 518,775 active cases and 12,964 deaths as of 2 October, 2021. 53.8 percent of the population vaccinated.

<https://coronavirus.jhu.edu/map.html>

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PRIVATE SECTOR CREDIT RISES TO 8.42% IN AUGUST; INFLATION RISES TO 5.54% IN AUGUST

The central bank has revealed data which shows that private sector credit has risen to 8.42% which was 8.38% in July. In July, the private sector credit also improved by 0.40% from the previous month. For the fiscal year 2021-2022, Bangladesh Bank set its private sector credit flow target at 14.8%. In the last fiscal year, the target was not achieved. As per the central bank data, Covid-19 pandemic and private sector uncertainties had caused lower credit growth in the last couple of months. Notwithstanding, along with increasing export, private credit flow has gained momentum this fiscal year. Accordingly, the dollar rate has been increased due to import of capital machinery and payment for Covid-19 vaccines.

In the meantime, the Bangladesh Bureau of Statistics (BBS) data reveals that inflation rate has risen by 0.18 percentage point in August which leads to country's total inflation rate to 5.54%. Both food and nonfood items had a significant role behind higher inflation. The BBS data also shows that the average inflation for the last 12 months was 5.53%, while it was 5.56% in the previous year.

<https://www.tbsnews.net/economy/banking/private-sector-credit-increases-842-percent-august-308848>

<https://www.tbsnews.net/economy/inflation-rises-554-august-308809>

COMMERCE MINISTER SEEKS SUPPORT TO LDCS FOR 12 MORE YEARS; FBCCI URGES FTA WITH CHINA TO FACE POST-LDC ECONOMIC CHALLENGES

On September 23, 2021, at a virtual conference of LDC commerce ministers, Commerce Minister, Tipu Munshi urged special support for LDCs for another 12 more years. Mr. Munshi stated that an extension is needed for LDCs for a smooth transition of graduation as well as to cope up with the post-graduation era. The minister also said that Bangladesh has developed through duty-free, quota-free (DFQF) market facility and the Trade-Related Aspects of Intellectual Property Rights (TRIPS). He also demanded DFQF facilities and preferential rules of origin for LDCs in accordance with the WTO Hong Kong ministerial and Nairobi ministerial declarations. In his speech, he also demanded necessary assistance from UNCTAD (United Nations Conference on Trade and Development) as well as from international community to increase the productivity and infrastructural development of LDC countries.

Meanwhile, Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) President Md Jashim Uddin, while speaking at the China-Bangladesh Economic and Trade Cooperation Forum 2021 and the inauguration ceremony of the seventh council of the Chinese Enterprises Association in Bangladesh (CEAB), urged the government to introduce a free trade agreement (FTA) with China, the largest trading partner of Bangladesh, to cope up with the post-LDC world. FBCCI president mentioned that Bangladesh imported from China in fiscal year 2019-2020 amounted to \$11.49 billion, while its exports to China were only \$0.6 billion to China. He suggested that an FTA between the two countries will reduce the trade deficit and will boost confidence of Chinese entrepreneurs to invest more in Bangladesh.

<https://www.tbsnews.net/economy/fta-china-will-help-continue-bangladeshs-economic-progress-post-ldc-period-fbcci-308632>

<https://thefinancialexpress.com.bd/economy/bangladesh/commerce-minister-seeks-support-to-ldcs-for-12-more-years-1631938704>

AFGHANISTAN : ENVOYS OF RUSSIA, CHINA, AND PAKISTAN HELD TALKS WITH AFGHAN INTERIM GOVERNMENT; “TOP PRIORITY FOR RUSSIA TO ENSURE TALIBAN KEEPS THEIR PROMISES” - RUSSIA’S FOREIGN MINISTER SERGEY LAVROV SAID

The special envoy of Russia for Afghanistan, Zamir Kabulov, Chinese special envoy to Afghanistan, Yue Xiaoyong, and Pakistan representative to Afghanistan Sadeq Khan arrived in Kabul on September 28, 2021 and met the Afghan officials and political leaders. Former President Hamid Karzai held talks with the special envoys of Russia, China, and Pakistan, where they exchanged views on the situation in Afghanistan. Chairman of the High Council for National Reconciliation, Abdullah Abdullah, and Ambassadors of Pakistan, Russia and China were also present in the meeting. The meeting stressed on the formation of an inclusive government, along with peace, and stability, moderate politics, support for the rights of women, and access of all Afghans to education, and the importance

of regional cooperation with Afghanistan. Russia’s foreign minister, Sergey Lavrov said, “Russia, China, Pakistan, and the United States are working together to ensure Afghanistan’s new Taliban rulers keep their promises, especially to form a genuinely representative government and prevent violence from spreading. He also said the four countries are in ongoing contact. Mr. Lavrov added the interim government announced by the Taliban does not reflect “the whole gamut of Afghan society – ethno religious and political forces - so we are engaging in contacts. They are ongoing.”

<https://www.aljazeera.com/news/2021/9/26/russia-says-its-in-sync-with-us-china-pakistan-on-taliban-rule>

AFGHANISTAN : U.S. ALLOWS AID FOR AFGHANISTAN DESPITE SANCTIONS AGAINST TALIBAN; UNICEF OFFICIAL URGES WORLD TO ASSIST AFGHAN CHILDREN; G20 TO HOLD EXTRAORDINARY MEETING ON AFGHANISTAN IN OCTOBER 12, 2021

Amid concern that sanctions on the Taliban would worsen a continuing humanitarian crisis in Afghanistan, the United States has taken steps to pave the way for aid to flow into the country. The US Treasury Department, on September 24, 2021, issued two general licenses, one allowing the US government, NGOs and certain international organizations, including the United Nations, to engage in transactions with the Taliban or Haqqani Network – both under sanctions – that are necessary to provide humanitarian assistance. The second license authorizes certain transactions related to the export and re-export of food, medicine and other items. Officials at UNICEF termed Afghanistan as the worst place for children, calling on the international community to provide urgent assistance. “The world cannot and should not avert its eyes and forget to help those who are most in need and those who have paid the highest price amid this instability,” said Salam Al-Janabi, Communication Specialist at UNICEF. Children in Afghanistan are struggling with various types of challenges, including being forced to engage in hazardous work, bearing psychological and mental pressure, and, in some cases, sexualabused. Thousands of children spread on the streets of major capital cities to make an end meet to their families due to severe poverty affecting

millions of Afghans. “The Treasury is committed to facilitating the flow of humanitarian assistance to the people of Afghanistan and other activities that support their basic human needs,” Andrea Gacki, director of the US Treasury’s Office of Foreign Assets Control, said in the statement.

An extraordinary meeting of the Group of 20 major economies to discuss Afghanistan will take place on October 12, 2021, Italian Prime Minister Mario Draghi said on September 29, 2021. Italy holds the rotating G20 presidency this year and Mr. Draghi has recently discussed Afghanistan with other world leaders - including Russia’s Vladimir Putin and China’s Xi Jinping - in an effort to organize a special meeting to lay down strategies to confront the crisis. The extraordinary G20 meeting will take place a few weeks before the summit of the leaders scheduled in Rome for October 30-31, 2021. Draghi said Qatar, the International Monetary Fund, the World Bank and the United Nations will also participate.

<https://www.reuters.com/world/asia-pacific/us-grants-licenses-more-aid-flow-afghanistan-despite-sanctions-2021-09-24/>
<https://www.reuters.com/article/us-afghanistan-conflict-italy-g20/g20-extraordinary-meeting-on-afghanistan-to-be-held-on-oct-12-draghi-idUSKBN2GP1RQ>

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BANGLADESH : "NEW DEVELOPMENT BANK MEMBERSHIP WILL OPEN NEW AVENUE OF FOREIGN FINANCING"- PRIME MINISTER SHEIKH HASINA; LACK OF GOOD GOVERNANCE BEHIND E-COMMERCE FRAUD: PROFESSOR REHMAN SOBHAN

Prime Minister Sheikh Hasina has said that the inclusion of Bangladesh in New Development Bank (NDB), a multilateral bank set up by Russia, India, China and South Africa (members of BRICS) established in 2015, as a member state will open newer opportunity to attract foreign investment and will act as a catalyst in the country's development journey. Bangladesh as a member of NDB on September 16, 2021. Finance Minister AHM Mustafa Kamal said that Bangladesh's membership of NDB, during its historic 50th anniversary of independence, has created a new development hope for the country's development initiative.

In the meantime, Centre for Policy Dialogue (CPD) Chairman Rehman Sobhan remarked at a dialogue on 'Challenges in the E-commerce sector: What should be done?' has said that a lack of good governance is responsible for the problems in the country's e-commerce sector.

He also said that the recent e-commerce incident is not the only such incident, as many such cases have taken place in the past and remained unresolved. In the virtual dialogue, economists and e-commerce experts discussed the recent phenomena, fraudulent behavior of a number of e-commerce platforms, recent changes in policies, and ways to overcome challenges. Speakers proposed for proper enforcement of existing regulations to bring back discipline in the e-commerce sector and opposed the government's plan to formulate a separate law and a regulator for this sector.

<https://www.tbsnews.net/economy/ndb-membership-open-new-avenue-foreign-financing-pm-307528>

<https://www.tbsnews.net/economy/lack-good-governance-behind-e-commerce-fraud-prof-rehman-sobhan-307510>

BHUTAN : BHUTAN AND INDIA SIGNED JOINT SATELLITE IMPLEMENTING ARRANGEMENT

Bhutan's Ministry of Information and Communications (MoIC) and Indian Space Research Organisation (ISRO), on September 24, 2021, signed an agreement 'Implementing Arrangement (IA)' to jointly develop a small satellite for Bhutan. As per the deal, the DITT and ISRO will develop a joint satellite which is expected to be launched at the end of this year. Under the agreement, a team of three engineers from DITT and one from the College of Science and Technology have already

attended a two months course with ISRO in Bangalore and developed a prototype of secondary payload. The agreement between the two countries indicates that India's space program is not just a national priority but an important element of its plans on global cooperation.

<https://kuenselonline.com/bhutan-and-india-sign-joint-satellite-implementing-arrangement/>

INDIA : PRIME MINISTER NARENDRA MODI AT UNGA: 'NEED TO ENSURE THAT NO COUNTRY TRIES TO EXPLOIT AFGHAN SITUATION'; PM MODI LAUNCHES DIGITAL AYUSHMAN HEALTH IDS IN INDIA

Describing India as a mother of democracy, Prime Minister Narendra Modi in his 21-minute speech at the United Nations General Assembly (UNGA) articulated India's role on the world stage and raised questions on the effectiveness and reliability of the United Nations. He has also discussed China's expansionism in the Indo-Pacific and how China undermines international institutions. The prime minister pointed out that the world is facing an increasing trend of extremism and regressive thinking nowadays, and he urged the world leaders to take action against it. He also demanded world community not to allow ofusing Afghanistan soil as terrorists base. Following his meeting with QUAD leaders, PM Modi spoke about maritime security and the Indo-Pacific and hoped that world leaders would come forward to protect ocean resources and not exploit them. He called

upon global leaders not to leave Afghans especially women, children and minorities as they were in need of urgent help.

Meanwhile, the Prime Minister launched 'Ayushman', a digital health ID through which every citizen can voluntarily create a unique digital ID containing all their medical records. The newly introduced health ID will collect details of citizens ie. demographics and location, family and relationship, and contact details. The ID is to be used to uniquely identify people, authenticating them and threading in their health records.

<https://www.thehindu.com/news/national/prime-minister-narendra-modi-addresses-the-76th-session-of-united-nations-general-assembly-in-new-york/article36668955.ece>
<https://www.hindustantimes.com/india-news/modi-launches-digital-ayushman-health-ids-101632765707625.html>

MYANMAR : CRITICAL ECONOMIC SITUATION IN MYANMAR AS THE VALUE OF KYAT DEPRECIATES

The value of Myanmar's currency has depreciated by 60%, creating fear of worsening social and economic instability in the country. According to statistics of 28 September, 2021, the exchange rate of dollar was approximately 2700 kyat, gold per tical (1 tical=16.33 grams) was 2.2 million kyat and petrol price rise to 1400 kyat per liter whereas dollar exchange rate was 1300 kyat, gold per tical was 1.2 million and cost of petrol was 660-770 kyat per liter. The price of staples, especially rice, increased by forty percent, says World Bank reports. People are hoarding dollars as they lose trust on kyat. Due to currency instability many currency exchangers had shut their shops.

Spokesperson of the State Administration Council, Zaw Min Tun, in his statement on September 30, 2021 said that the ongoing economic crisis had been caused due to the Covid-19 pandemic and external factors. Taking full responsibility for the situation, Zaw Min Tun said that the central bank had been unable to meet local demand for dollars and the military was working hard to address the problems.

[https://www.irrawaddy.com/news/burma/myanmars-currency-hits-record-low-as-coup-wreaks-havoc-on-economy.html#:~:text=Almost%20eight%](https://www.irrawaddy.com/news/burma/myanmars-currency-hits-record-low-as-coup-wreaks-havoc-on-economy.html#:~:text=Almost%20eight%20months%20after%20the,been%20devastated%20by%20the%20takeover.&text=1%2C400%20kyats%20per%20USD.)

<https://www.reuters.com/world/asia-pacific/myanmars-junta-powerless-currency-drops-60-four-weeks-economy-tanks-2021-09-29/>
<https://economictimes.indiatimes.com/news/international/business/myanmars-junta-powerless-as-currency-drops-60-in-four-weeks-economy-tanks/articleshow/86607938.cms>
<https://www.reuters.com/world/asia-pacific/myanmar-military-blames-economic-situation-covid-19-waves-2021-09-30/>

NEPAL : UML BOYCOTTED ALL-PARTY MEETING CALLED BY PRIME MINISTER

The main opposition CPN-UML has boycotted the all-party meeting called by Prime Minister Sher Bahadur Deuba. A UML leader confirmed that the party is not attending the meeting because the representatives of the CPN (Unified Socialist) are also attending the meeting. "It's just the continuation of our ongoing stance and that we will not attend any meeting where leaders of the illegally and unconstitutionally formed CPN (Unified Socialist) are present," said a UML leader who did not wish to be named. "The prime minister and the government are not concerned about our ongoing protests and concerns." The CPN (Unified Socialist) was formed on August 26, 2021 after the Madhav Nepal group decided to split from the UML. Earlier on August 1, 2021 the UML had expelled 14 lawmakers, including

Nepal, and sent a notice to the Parliament Secretariat regarding the decision. Earlier on September 13, 2021 also the UML had boycotted an all-party meeting called by Speaker Sapkota.

<https://kathmandupost.com/politics/2021/09/24/the-ideology-debates-in-cpn-uml-and-cpn-unified-socialist>

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PAKISTAN : PAKISTAN EXPLORING EXPANSION OF CPEC TO AFGHANISTAN; PAKISTAN TO PURSUE INDIVIDUAL TRADE DEALS WITH SAUDI ARABIA, THE UNITED ARAB EMIRATES AND OMAN; PAKISTAN, UK AGREED TO FORM WORKING GROUP TO STRENGTHEN TIES

Pakistan has discussed with Afghanistan's interim government joining the multibillion-dollar China-Pakistan Economic Corridor (CPEC) infrastructure project, the Pakistani Ambassador to the country said on September 27, 2021. "Regional connectivity is an important element of our discussion with the Afghan leadership and our way forward for our economic interaction with Afghanistan," said Mansoor Ahmad Khan, Pakistan's envoy to Kabul.

Pakistan will pursue individual trade deals with Saudi Arabia, the United Arab Emirates and Oman, a Pakistani official said on September 26, 2021, as talks with the Gulf Cooperation Council remain stalled. Pakistani official Abdul Razak Dawood said he hoped bilateral negotiations for preferential trade deals with the three Gulf Arab states would start in the next 6-12 months. Dawood said the negotiations would cover a limited number of goods and would not be as comprehensive as a free trade agreement, though over time the deals, if secured, could be expanded.

Pakistan and the United Kingdom on

September 28, 2021 agreed to form a joint working group to formulate a strategy for strengthening bilateral ties in multiple spheres, including trade and investment. The bilateral ties were discussed during a meeting between Foreign Minister Shah Mahmood Qureshi and UK Secretary of State for Foreign Affairs and Minister for Women and Equality Liz Truss wherein the former put forward a proposal for formation of a joint working group. Following the meeting, the Foreign Minister told the media that the Secretary of State had accepted his proposal for a joint working group so that the two countries could mutually assist each other in strengthening bilateral ties. He said the two countries would complete 75 years of diplomatic ties next year so both sides stressed the need for further strengthening the ties.

<https://www.reuters.com/world/asia-pacific/pakistan-discussing-expansion-cpec-afghanistan-ambassador-2021-09-27/>
<https://tribune.com.pk/story/2322372/queshi-raises-cricket-tour-cancellation-with-britain>

SRI LANKA : SRI LANKAN AND INDIAN NAVIES HELD MARITIME BOUNDARY TALKS

The 31st International Maritime Boundary Line (IMBL) meeting between the Sri Lankan and Indian navies was held virtually on 29th September 2021. The meeting aimed to discuss ways to overcome common challenges, while enhancing mutual understanding and strengthening naval relationships. The Sri Lankan navy delegation was headed by Commander Northern Naval Area, Rear Admiral Priyantha Perera and Flag Officer Commanding TamilNadu & Puducherry Naval Area, while Rear Admiral Puneet Chadham led the Indian navy delegation.

Both the navies discussed the malpractices of the fishermen crossing respective borders, destroying fishing vessels and gears of the other, smuggling narcotics and contrabands. The navies agreed to educate fishermen, increase border patrols and develop information exchange mechanisms to prevent smuggling.

<https://news.navy.lk/eventnews/2021/09/29/202109291930/>
<https://www.dailynews.lk/2021/09/29/local/260670/international-maritime-boundary-line-meeting-held-virtually>

CONSULATE OF SRI LANKA COMMENCED IN BURSA, TURKEY

The Office of Honorary Consulate of Sri Lanka to Bursa, Turkey opened in 25 September, 2021. Ambassador of Sri Lanka to Turkey M. Rizvi Hassen, Head of Foreign Affairs of ruling Justice and Development Party Ekan Ala, Mayor of Bursa Alınur Aktas, Bursa based parliamentarians and government officials participated in the inauguration ceremony. Ahmet Yıldız was appointed the Honorary Consul of Bursa. Addressing the ceremony, Yıldız voiced his commitment to promote trade, attract investments and enhance tourism of Sri Lanka.

Ambassador of Sri Lanka to Turkey M.R. Hassen held a roundtable conference with the members of the Bursa Chamber of

Commerce and Industry on 24 September, 2021. Discussion focused on augment trade, investment & tourism between Bursa & Sri Lanka. The business community of Bursa showed keen interests in Sri Lankan spices, Ceylon Tea and solid tyres and other rubber related products.

<https://mfa.gov.lk/honorary-consulate-of-sri-lanka-opened-in-historical-city-of-bursa/#:~:text=city%20of%20Bursa,Honorary%20Consulate%20of%20Sri%20Lanka%20opened%20in%20historical%20city%20of,Sri%20Lanka%20to%20Turkey%20M.,https://mfa.gov.lk/bursa-business-community-ready-to-explore-sri-lankan-products/>

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Bangladesh Enterprise Institute is a non-profit, non-political research centre. Established in October 2000, the Institute has established for itself a reputation for excellence in its research and advocacy work focusing on the growth of private enterprise in Bangladesh. The Institute promotes issues of importance to the private sector and seeks to initiate essential measures and influence policy for the development of a market-oriented economy. Through the promotion of sustainable growth in domestic trade, commerce and industry, BEI hopes to address the enormous challenge for Bangladesh in securing a fair share of the global market.

BEI has a particular interest in the support and growth of Small and Medium-Sized Enterprises (SMEs), which have the potential to be the engine of economic growth in Bangladesh. BEI also undertakes research and policy advocacy work focusing on the issues of foreign policy and security, particularly those of terrorism impacting Bangladesh and South Asia.

Being conscious of the enormous challenge to securing a fair share for Bangladesh in the global market as well as to address issues of trade and investment promotion, the Bangladesh Enterprise Institute (BEI) was established under the initiative of some leading business personalities of the country. Salman F. Rahman, Deputy Chairman of the BEXIMCO Group, has been working as the Chairman of the Board of Governors, Ambassador Farooq Sobhan, former Foreign Secretary and Ambassador, and past Executive Chairman of the Board of Investment, has been working as a Distinguished Fellow and Member of the Board of Governors of the institute and M Humayun Kabir, former Ambassador, has been working as the President and Chief Executive of the institute.

The institute is registered with the Registrar of Joint Stock.

DISCLAIMER

In compiling this weekly news update, BEI has attempted to include the most relevant news accounts from the past week concerning South Asian Region. From time to time, news beyond South Asia has also been included if it finds relevance on any issues to the region. We recognize that some developments may have been overlooked, and that some sources may not be viewed by all as credible or balanced. Inclusion of a news story and its summary does not constitute any kind of endorsement or position taken by BEI, and the text and positions included in the above are solely extracted from various news articles published in the print media in various countries in South Asia and beyond. If you have any comments or feedback for us regarding this digest, please email at bei@bol-online.com. For more information about BEI and our work, please visit <https://www.bei-bd.org/>

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