

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| 05 February – 10 February 2022 ||

SOUTH ASIA: COVID-19 CRISIS: AT A GLANCE

Afghanistan has recorded a total of 168,550 cases of coronavirus since the beginning of the pandemic. Total deaths reported stood at 7,465 as of February 10, 2022.

Bangladesh reported 242 new deaths and 63,091 coronavirus cases, as of February 10, 2022, and has thus far recorded a total of 28,703 fatalities and 1,188,271 deaths.

Bhutan reported 1,255 new cases but no deaths as of February 10, 2022. A total of 6,648 cases have been registered until February 10, 2022, while 74.79% of Bhutan's population has been vaccinated.

India reported 7,537 deaths and 674,742 new coronavirus cases bringing the total number of cases to 42,478,060 while the total number of deaths stands at 506,520. Up until February 10, 2022, India has recorded a total of 1,712,984,823 vaccinations.

Maldives reported 154,511 confirmed cases and 286 deaths as of February 10, 2022. The country has vaccinated 69.70% of its population. The government's Health Protection Agency stated that although the covid infection rate was low, people should continue to maintain strict health protocols.

Myanmar reported 540,597 cases of coronavirus cases and 19,310 deaths until February 10, 2022.

Nepal reported 10,687 new coronavirus cases on February 10, 2022 taking the nationwide infection tally to 970,462 since the beginning of the pandemic. To date, the total number of deaths stands at 11,852.

Pakistan reported 276 deaths and 31,812 positive cases in the last week.

Sri Lanka had recorded a total of 623,248 confirmed cases and 15,692 deaths. As of February 10, 64.31% of the population had been fully vaccinated.

Source: <https://coronavirus.jhu.edu/map.html> (John Hopkins University)

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BUSINESS AND INVESTMENT: GDP GROWTH RATE 6.94% IN FY 2020-21, PER CAPITA INCOME \$2,591: BBS; BANGLADESH MAY LOSE 14.28PC EXPORT EARNINGS AFTER LDC GRADUATION; IFAD TO INCREASE INVESTMENT IN BANGLADESH, FINANCE MINISTER HOPES

Bangladesh Bureau of Statistics (BBS) data, disclosed at the meeting of the Executive Committee of the National Economic Council (ECNEC), shows that even though the provisional growth estimation was 5.43%, the gross domestic product (GDP) growth rate of Bangladesh reached 6.94% in fiscal year 2020-2021 and the per capita income increased to \$2,591. Terming the Bangladesh's GDP growth as miracle amid pandemic, Planning Minister said that country's GDP growth upturned to nearly 7% while many other countries took a hit. However, the GDP growth edged down to 30-year-low 3.51% in the fiscal year 2019-20 due to Covid fallout. Meanwhile, Bangladesh's per capita income has increased to \$2,591 that previously was estimated to be \$2,554.

On the other hand, Bangladesh after its LDC graduation, may lose out 14.28% of its export earnings due to adversities and stricter rules-of-origin (RoO) requirements in export destinations. United Nations Conference on Trade and Development or UNCTAD published a report that predicts that Bangladesh's prospect of trade loss is greater than that of its Asian graduating countries, owing to country's overwhelming dependence on textiles and clothing (T&C) exports bound for markets with high preferential tariff margins. UNCTAD study titled 'Textiles and Clothing in Asian graduating LDCs: Challenges and Options', published this month, investigated graduation impacts of five countries i.e. Bangladesh, Cambodia, Lao People's Democratic Republic (PDR), Myanmar and Nepal.

In the meantime, Finance Minister AHM Mustafa Kamal while virtually meeting with the IFAD delegation has expressed his hope that the International Fund for Agricultural Development (IFAD) would increase investment in Bangladesh to implement the 8th Five Year Plan, SDGs amid the Covid-19 challenges. The minister also urged the IFAD to provide soft-term loans to Bangladesh in various sectors alongside facilitating loans from the GEF, GCF and other development partner funds.

Sources: <https://www.tbsnews.net/economy/gdp-growth-rate-694-fy-2020-21-capita-income-2591-bbs-368017>

<https://thefinancialexpress.com.bd/trade/bangladesh-may-lose-1428pc-export-earnings-after-ldc-graduation-1644288766>

<https://thefinancialexpress.com.bd/economy/bangladesh/ifad-to-increase-investment-in-bangladesh-finance-minister-hopes-1643809166>

AFGHANISTAN: TALIBAN DELEGATION VISITED GENEVA FOR DIPLOMATIC, HUMANITARIAN TALKS; EU EASED AFGHAN SANCTIONS TO OPEN PATHS FOR FUELING AID

A Taliban delegation was in Geneva in 08 February for a week of NGO-hosted talks on humanitarian access and human rights, as crisis-besieged Afghanistan's new rulers expand their international engagement. The delegation also met with Swiss and other European officials, plus the Red Cross through Switzerland's Foreign Ministry. Since then, Afghanistan has plunged into financial chaos, with inflation and unemployment surging, while the halting of aid has triggered a humanitarian crisis in a country already devastated by decades of war. The Geneva Call foundation, which works to protect civilians during conflict, said it was hosting a conference on Afghanistan behind closed doors from 07 February to 11 February, aimed at enhancing unimpeded the delivery of humanitarian assistance in the country.

The European Union has eased sanctions on Afghanistan to pave the ground for humanitarian assistance to the country as the concerns over rising humanitarian disaster with over half of the population are struggling with starvation. The EU is following the UN adoption of December 22, 2021, which adopted to exempt humanitarian aid from sanctions imposed. Based on the new exemptions of the EU, some frozen Afghan assets will be used for the delivery of humanitarian assistance and other activities for providing basic needs to the vulnerable people in the country.

<https://www.aljazeera.com/news/2022/2/8/taliban-delegation-in-geneva-to-discuss-aid-human-rights-concern>

<https://www.afghanistantimes.af/eu-eases-afghan-sanctions-to-open-paths-for->

BANGLADESH: CONGRESSMAN MEEKS 'STRONGLY SUPPORTS' SANCTIONS ON RAB, SEVERAL CURRENT AND EX-MEMBERS; BANGLADESH-JAPAN TIES POISED TO BE UPGRADED TO 'STRATEGIC PARTNERSHIP'; BANGLADESH-UK TO HOLD FIRST DEFENCE DIALOGUE IN MARCH

In a statement issued on 4 February, the US Congressman Gregory W. Meeks who is also the chair of the House Foreign Affairs Committee, has said that he strongly supports the Biden Administration's designation on Rapid Action Battalion (RAB) and several of its current and former members. The statement has been published in the website of House Foreign Affairs Committee, foreignaffairs.house.gov where he opined that sanctions can be most useful when they are targeted. He also said that he does not believe wholesale sanctions on Bangladesh are currently warranted.

On the eve of the golden jubilee of diplomatic relationship between Bangladesh and Japan, Prime Minister Sheikh Hasina in a video message has said that the 'Comprehensive Partnership' between Bangladesh and Japan is now poised to be upgraded to 'Strategic Partnership'. Acknowledging the sustained economic cooperation and support from Japan, she also said that she is delighted to have more investment from the country as Japanese companies find the investment climate attractive in Bangladesh. The two countries are celebrating the golden jubilee in a befit-

ting manner with many events, despite the Covid-19 pandemic.

On the other hand, while celebrating Bangladesh-UK 50 years of diplomatic relations, Bangladesh High Commission said that Bangladesh will hold its first ever defense dialogue with the UK in coming March as both the countries seek to take the bilateral relationship to a strategic level for the shared objectives of prosperity and security. The Bangladesh High Commission also said that Dhaka and London are discussing various ways of strengthening cooperation including defense, security, trade and climate change. Bangladesh's geostrategic importance in the Bay of Bengal and in the Indian Ocean together with its growing economic prosperity over the past decade makes it a deserving candidate to become Britain's trusted friend and ally in realizing the region's sustainable peace, security and prosperity.

<https://en.prothomalo.com/bangladesh/congressman-meeks-strongly-supports-sanctionst-on-rab-several-current-and-ex-members>

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INDIA : USA: RELATIONSHIP WITH INDIA STANDS ON ITS OWN MERIT, NOT IMPACTED BY TENSIONS WITH RUSSIA; QUAD TO BE OPERATIONALIZED AT CANBERRA MINISTERIAL, NO SCOPE FOR EXPANSION NOW; OPPOSITION TEARS INTO GOVERNMENT ON LACK OF BUDGET FOCUS ON JOBS; SOCIAL, FARM SECTORS

The Biden administration's State Department spokesperson Ned Price told reporters at his daily news conference that America's relationship with India stands on its own merit and has not been impacted by the ongoing tension with Russia over Ukraine crisis. He was responding to a question if the US ties with India have been impacted due to the tension with Russia over Ukraine situation. He also said that the USA maintained a close connection with its allies including India regarding the tension in Ukraine border.

Meanwhile, the foreign ministers of powerful security grouping, Quad, met in Australia on 10 February to operationalize the arrangement on Indo-Pacific, vaccine delivery, critical and emerging technologies, and global security environment before Quad Summit to be held in April- May this year. External Affairs Minister S Jaishankar joined the Quad ministerial with India clear that the security grouping should consolidate its gains and reflect policies on ground before even talking about expansion of the arrangement. US Secretary of State Antony Blinken, Japanese Foreign Minister Yoshimasa Hayashi and Australian Foreign Minister Marise Ann Payne also attended the

crucial meeting at a time when China is belligerent towards Quad partners over Taiwan and is dragging its feet to fully resolve the May 2020 Ladakh stand-off with India.

The Opposition in parliament criticized the government over rising unemployment in the country and the little budgetary allocation for the farm sector or ordinary Indians. Initiating the discussion on Budget 2022-23, the opposition said that the Budget had betrayed the hopes and aspirations of the people. They also raised the issue of the wealth of the richest 100 Indians has soared to Rs 57 lakh crore while 4.7 crore Indians have slipped to extreme poverty. They said that the Indian middle class has been left defenseless in the face of rising inflation, shrinking incomes and the consequent acceleration of household debt.

<https://indianexpress.com/article/india/india- united-states-relations-russia-ukraine-7756158/>

<https://www.hindustantimes.com/india-news/quad-to-be-operationalised-at-canberra-ministerial-no-scope-for-expansion-now-101644383816640.html>

<https://indianexpress.com/article/india/opp->

MYANMAR: ALMOST 370 MYANMAR JUNTA OFFICIALS ASSASSINATED SINCE COUP; MYANMAR'S SAC NOT TO SEND REPRESENTATIVES TO ASEAN MEETING: OFFICIAL

Almost 370 junta-appointed officials have been assassinated in targeted attacks since last year's coup, while over 300 have been wounded, according to junta boss Senior General Min Aung Hlaing. The coup leader made the comments on 31 January, 2022, while addressing a meeting of the National Defense and Security Council (NDSC) in the Myanmar capital Naypyitaw. Snr-Gen. Min Aung Hlaing said that his regime had faced 9,437 "terrorist" attacks from February 1 2021 to January 20 of this year. Those incidents included the assassination of 367 junta administration officials and the wounding of 336 more. The majority of those killed and wounded are junta-appointed township, ward and village administrators targeted for collaborating with the regime. A total of 456 telecom towers were also destroyed in attacks, most of them belonging to the army-owned Mytel, one of four telecom operators in Myanmar, as resistance groups try to cut the amount of revenue flowing to the junta. Snr-Gen. Min Aung Hlaing also claimed that

the attacks and high number of deaths was one of the reasons why the "state of emergency" needed to be extended for another six months, also citing the ongoing instability in some parts of the country. The regime's acting president, U Myint Swe, approved the six-month extension of military rule at the meeting.

On another note, Myanmar's State Administration Council (SAC) would not send representatives to the upcoming ASEAN Foreign Ministers' Meeting, Zaw Min Tun, spokesman for the Myanmar military and the SAC, said 9 February, 2022. This would be the second time Myanmar has been absent from the meeting since October last year.

Source: <https://www.irrawaddy.com/news/burma/almost-370-myanmar-junta-officials-assassinated-since-coup.html>

<https://news.cgtn.com/news/2022-02-09/Myanmar-s-SAC-not-to-send-representatives-to-ASEAN-meeting-official-17vU55M5ZU4/index.html>

MALDIVES: IN PARLIAMENT ADDRESS, MALDIVES PRESIDENT SOLIH HIGHLIGHTS INDIA'S ROLE IN DEVELOPMENT

Delivering his address at the opening session of the Maldives Parliament, President Ibrahim Mohamed Solih highlighted India's role in the country's development. Recalling India's help in the development of Addu city, the president said, "Currently, with the line of credit provided by India's Exim Bank, roadwork is being carried out to rectify the flooding problem in the city," while pointing out that the city's development is "crucial for the development of the rest of the country." Addu is the second-largest urban area in the Maldives. Last year, India's Afcons engineering company and the Maldives had signed a \$500 million infrastructure

project for the construction of the Greater Male connectivity Project (GMCP). The president in his speech announced that in December the country repaid the \$250 million swap facility taken from India's central bank, the RBI. The facility was taken in July 2019 to help manage the state's reserve.

Source: <https://www.wionews.com/south-asia/in-parliament-address-maldives-president-solih-highlights-indias-role-in-development-450460>

NEPAL: GOVERNMENT DECIDED TO HOLD LOCAL LEVEL POLLS ON MAY 13, 2022

The government of Nepal announced local level elections for May 13 in a single phase. The commission and Prime Minister Sher Bahadur Deuba had agreed on conducting the local polls on May 18. But according to poll officials and ministers, Deuba sought to know from the Election Commission if polls could be held on May 13. After the commission said it was okay with the May 13 date, the Cabinet decided accordingly, said another minister. Now the Election Commission has 95 days to prepare for the polls for 753 local bodies. As many as 35,221 representatives

(mayors, deputy mayors, chairpersons, deputy chairpersons, ward chairpersons, ward members) will be elected from the upcoming polls.

<https://kathmandupost.com/politics/2022/02/08/government-decides-to-hold-local-level-polls-on-may-13>

PAKISTAN: PAKISTAN PRIME MINISTER IMRAN KHAN CONCLUDED CHINA VISIT, BOTH THE COUNTRIES REITERATED SUPPORT TO EACH OTHER'S CORE INTERESTS;

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PAKISTAN: PAKISTAN, UAE AGREED ON FATF COOPERATION

To step up bilateral relations in view of close fraternal ties, Pakistan and the United Arab Emirates have agreed to enhance cooperation in multiple sectors. This was decided in a telephonic conversation between Foreign Minister Shah Mahmood Qureshi and his Emirati counterpart Sheikh Abdullah Bin Zayed Al Nahyan on 9 February. The foreign minister, while condemning Houthi attacks on UAE, reiterated that such attacks posed a grave threat to regional peace and security, and

must be ceased immediately. During the conversation, the two foreign ministers exchanged views on matters of common interest.

<https://tribune.com.pk/story/2342883/pakistan-uae-agree-on-fatf-cooperation>

SRI LANKA: SRI LANKA'S CENTRAL BANK DENIES RISK OF DEFAULT

Sri Lanka's central bank has said that the country is committed to honoring all forthcoming debt obligations, and that the island nation is not on the verge of a sovereign default. Sri Lanka is facing its worst financial crisis in decades, and foreign exchange reserves have fallen to \$2.36bn, according to Central Bank of Sri Lanka (CBSL) data. "The government and the CBSL are committed to honor all forthcoming debt obligations," the central bank said in a press release on 9 February, 2022. "The attention of the CBSL has been drawn to certain recent media reports which have claimed that Sri Lanka is at the verge of a sovereign default," it added. "The CBSL wishes to state that such claims

are totally unsubstantiated." The CBSL has taken necessary measures to secure alternative foreign exchange inflows through bilateral and multilateral funding arrangements with a plan to settle upcoming debt obligations, it said. Sri Lanka has total outstanding sovereign bonds amounting to \$12.55bn, with \$1bn of the bonds maturing in July 2022.

Source: <https://www.aljazeera.com/economy/2022/2/9/sri-lankas-central-bank-denies-its-on-the-verge-of-a-default>

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About Us

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 Companies, Bangladesh, under the Societies Registration Act.

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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