

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| 13 OCTOBER –19 OCTOBER , 2022 ||

BUSINESS AND INVESTMENT

IMF TEAM WILL ON ARRIVE OCTOBER 26 TO DISCUSS \$4.5B LOAN; FBCCI URGE JICA TO FACILITATE MATARBARI AS A PETROCHEMICAL HUB

The Ministry of Finance on Tuesday said a team from the International Monetary Fund (IMF) will arrive in Bangladesh on October 26 to discuss the terms of a \$4.5 billion loan to Bangladesh. Besides, the World Bank will provide another \$1.0 billion separately as budgetary support for Bangladesh. The IMF team will stay in Dhaka for 10 days and will hold meetings with government officials of different offices, including Bangladesh Bank, and the Ministry of Finance. Meanwhile, the central bank governor Abdur Rouf Talukder said that he had received verbal assurance of getting the loan from the IMF during his recent Washington visit. However, the IMF is also expected to attach various conditions to the disbursement of the loan.

Federation of Bangladesh Chambers of Commerce and Industry (FBCCI)s urged Japan International Cooperation Agency (JICA) at a meeting held at the FBCCI office in Dhaka Friday morning to facilitate establishing a petrochemical industrial hub in Matarbari-Moheshkhali project area in Cox's Bazar. FBCCI president Md Jashim Uddin said that despite having huge demand brought by the local industry, Bangladesh lacks a petrochemical industry. Therefore, a petrochemical complex is a much needed one to keep the country's industrial development and economic growth up. So he suggested that JICA as a trusted development partner of Bangladesh may devise projects in this regard. In response Deputy director of the JICA headquarters Asakawa Yuka assured all out cooperation for the private sector of Bangladesh to make the Matarbari-Moheshkhali integrated development initiative successful.

<https://thefinancialexpress.com.bd/economy/imf-team-arrives-on-october-26-to-discuss-45b-loan-1666104836>

<https://en.prothomalo.com/business/local/niu8ddicbf>

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AFGHANISTAN: WHAT HAPPENING IN AFGHANISTAN IS TRAGIC, SG SHANKAR; QATAR, FRANCE DISCUSSES AFGHANISTAN SITUATION

Indian Foreign Minister SG Shankar said that tragic events are happening in Afghanistan. This Indian official said in a meeting titled "India's role in global affairs" that the will of the people in Afghanistan should be the focus of cooperation between the political currents of this country. According to him, the people of Afghanistan should decide what should happen in this country. He has invited Afghanistan's political currents to cooperate.

Qatar and France discussed the rights of Afghan women and girls in education on Sunday as the Taliban continue to restrict girl's education in Afghanistan. The discussion took place in Doha on Sunday between Qatar's Assistant Foreign Minister Lolwah Al Khater and the representative of the French Embassy to Afghanistan Jean-Marin Schuh. The statement added that the diplomats discussed the enhancement of international cooperation in Afghanistan. The latest meetings come amid ongoing concern over the rights of women and girls in Afghanistan, with the interim government continuing to impose restrictions on their right to work and education. Qatar repeatedly stressed the need to empower women and girls in Afghanistan since the Taliban seized control of Kabul on 15 August last year.

<https://www.afghanistantimes.af/what-happening-in-afghanistan-is-tragic-sg-shankar/>

<https://www.afghanistantimes.af/qatar-france-discusses-afghanistan-situation/>

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BANGLADESH: BANGLADESH, BRUNEI AGREE TO STRENGTHEN COLLABORATION IN ENERGY SECTOR; US ASSISTANT TO RAB SUSPENDED IN 2018: US; BEIJING AWARE OF TEESTA PROJECTS'S SENSIVITY; KOSOVO LAUNCHES CONSULAR SERVICES IN DHAKA

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On the state visit of Brunei Darussalam Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah to Bangladesh, Prime minister Sheikh Hasina and Brunei Darussalam Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah holds a bilateral meeting on 16 October where Bangladesh and Brunei have agreed to explore mechanisms for long-term collaboration in the energy sector, particularly in the supply of Liquefied Natural Gas (LNG) and other petroleum products to Bangladesh. They also agreed to discuss the possibility of recruiting more workers, including skilled workforce and professionals from Bangladesh to Brunei Darussalam in the relevant sectors, where the recruitment process will be in a transparent, orderly and ethical manner. Both the sides identified trade and investment as areas of vital bilateral cooperation and expressed their keenness to work to increase the volume of two-way trade, which is currently far below the potential. They also agreed to deepen the collaboration in the field of Halal trade. Brunei Darussalam Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah, Sultan and Yang Di Pertuan of Brunei Darussalam made the state visit to Bangladesh on 15-16 October at the invitations of Bangladesh president Md Abdul Hamid and prime minister Sheikh Hasina.

While addressing the regular briefing at the US state department in Washington Ned Price, The spokesperson of the US Department of State said they had stopped providing assistance to Rapid Action Battalion (RAB) in 2018, after receiving credible information of serious human rights violation by this elite force. He said this when asked to comment about Prime minister Sheikh Hasina's remark that the RAB was formed at the recommendation of the US and the law enforcement agency is carrying out their activities in line with the training they received from the United States. The state department also imposed sanctions on RAB and six of its former and current senior officials in December in 2021 under Global Magnitsky Act – an act that authorizes the US to sanction foreign nations over human rights violations.

China ambassador to Bangladesh Li Jiming said to newsmen after a conference at a city hotel on Thursday evening that Beijing

has realized the sensitivities and geopolitical issues around the Teesta project and the “so called China debt-trap”. However, China is interested to get involved with the Teesta mega-plan if Bangladesh does not change its position. He remarks that “We surely want to get involved with the Teesta development project because Bangladesh requested us to get involved. We have informed Beijing that the project is very important. The project is now in the list of special evaluations of the concerned offices in Beijing”. He openly said that “China has some reservations about the project. There are some sensitive issues involved with the project, and we are aware of that”. He said further that “I'm personally concerned as well whether Bangladesh changes its position about the project due to pressure from outside or some other reasons. Upon taking the decision to start the project, if someone comes and says, this would be yet another debt-trap of China, or due to specific geopolitical sensitivity Bangladesh says, sorry China, we can't move ahead with the project anymore, I will be embarrassed if any such situation arises.” At the end he said whatever be the concern regarding the Teesta mega-plan, the work of the project should be taken ahead for the sake of the local people.

Embassy of the Republic of Kosovo has formally launched its consular services in Bangladesh. Deputy Minister of Foreign Affairs and Diaspora of the Republic of Kosovo, Kreshnik Ahmeti, granted the first visa issued by the Embassy to Bangladeshi citizen Maliha Iqbal. Iqbal will attend the Forum for Women, Peace, and Security, which will take place this month in Pristina, said the Kosovo Embassy in a media release on Wednesday.

<https://en.prothomalo.com/bangladesh/r5tvc34yj6>

<https://en.prothomalo.com/bangladesh/n39nellgrh>

<https://en.prothomalo.com/bangladesh/mquj4pc3j9>

<https://en.prothomalo.com/bangladesh/erlvpowu0b>

INDIA: UN SECRETARY GENERAL GUTERRES REACHES MUMBAI ON 3-DAY INDIA VISIT, MULTIPLE ISSUES ARE ON THE AGENDA; UN WANTS INDIA TO MOBILIZE G20 TO HELP DEBT-STRESSED COUNTRIES, SAYS UN SECRETARY GENERAL GUTERRES IN HIS VISIT TO INDIA.

United Nations Secretary-General Antonio Guterres arrived in India late on Tuesday night for a two-day official visit. This is Guterres' first visit to India since he commenced his second term in January 2022. He had earlier visited India during his first term in October 2018.

Indian ministry of external affairs said Guterres will commence his India visit by paying tribute to "the victims of the 26/11 terror attacks at the Taj Mahal Palace Hotel in Mumbai". He will then address the Indian Institute of Technology on 'India @75: UN-India Partnership: Strengthening South-South Cooperation'. Guterres will also hold bilateral discussions with the Indian external affairs minister S Jaishankar on 'issues of global concern (and) steps to deepen India's engagement with the UN, including India's upcoming Presidency of the G20 and reformed multilateralism'. On the final day of his visit, Guterres will be in Kevadiya in poll-bound Gujarat, where he will join prime-minister Narendra Modi at the launch of the Mission LiFE (Lifestyle for Environment) booklet, logo and tagline. The concept of LiFE was introduced by Modi during COP26 in Glasgow in 2021 in a bid to create an international mass movement towards "mindful and deliberate utilization, instead of mindless and destructive consumption" to protect and preserve the environment.

During Guterres' address on "India@75: UN-India Partnership: Strengthening South-South Cooperation" on October 19th, he sought India's support in mobilizing G20 nations to help out developing countries saddled with debt, with three of India's neighbors, Pakistan, Bangladesh & Sri Lanka already seeking IMF loans as their economies struggle. "I count on India's support in mobilizing G20 countries around debt

relief," Guterres told the students and faculty of the Indian Institute of Technology in Mumbai. "Many developing countries are at or near debt distress and require multilateral action, including the expansion and extension of the "G20 Debt Service Suspension Initiative" which allowed nearly 50 countries to suspend \$12.9 billion in debt-service payments until the end of 2021. Guterres said climate change was "already a grave threat" to India's economy, agriculture and food sector, and to the health, lives and livelihoods of hundreds of millions of people. "Record-breaking heat waves, droughts and floods in parts of India are causing havoc already," he said. "These are a foretaste of what is to come without much greater global climate action." He said G20 countries were responsible for 80% of global emissions and must take the lead in cutting those. Rich countries should also financially help developing ones do so, he said. "I have called for coalitions of support around countries including India, with ambitious plans to accelerate the deployment of renewables," said Guterres.

<https://timesofindia.indiatimes.com/india/un-secretary-general-guterres-reaches-mumbai-on-3-day-india-visit-to-pay-tributes-to-26/11-terror-attacks-victims/articleshow/94953244.cms>

<http://www.adaderana.lk/news/85632/un-wants-india-to-mobilise-g20-to-help-debt-stressed-countries>

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MALDIVES: CHINESE TOURISTS EXPECTED TO START ARRIVING IN JANUARY, SAYS TOURISM MINISTER, BOTH COUNTRIES CELEBRATE THEIR 50 YEARS OF DIPLOMATIC RELATIONS.

On October 12, "Friendship across Mountains and Sea" events celebrating the 50th anniversary of diplomatic relations between China and Maldives were unveiled in Malé, Maldives. A series of events, including a photo exhibition, a video promotion event, and a culture week, were launched in Yunnan Province of China and in Maldives at the same time to celebrate the anniversary and long-lasting friendship between the peoples.

Tourism Minister Dr. Abdulla Mausoom has said current discussions and efforts indicate that Chinese tourists are expected to visit the Maldives in January next year at the earliest. The minister expects that Chinese tourists will start traveling for the Chinese New Year. "Chinese New Year coincides with the end of January. Therefore, it is expected that

Chinese tourists will come to the Maldives when flights start then," he said. Chinese Ambassador to the Maldives, Wang Lixin, said last month that Chinese tourists would start visiting the Maldives in October. However, Minister Maumoon even then said there was little hope that Chinese tourists would arrive in the Maldives on the date mentioned by the ambassador. Minister Maumoon said the resumption of flights between China and the Maldives would bring about a significant change to the tourism sector. China was the top tourist market for the Maldives before the COVID-19 pandemic. "Our hope is also to welcome Chinese tourists as soon as possible. However, opening flights is a decision of the Chinese government," the minister said.

<https://avas.mv/en/123562>

MYANMAR: MYANMAR JUNTA USES JAPAN-DONATED SHIPS TO TRANSPORT TROOPS IN RAKHIN: HRW

Top leaders of the ruling coalition Myanmar's military regime used ships donated by Japan for civilian use to transport troops in war-torn northern Rakhine State, Human Rights Watch (HRW) said on Tuesday. The rights watchdog called on the Japanese government to suspend non-humanitarian aid to Myanmar and sanction junta officials linked with serious human rights violations. Citing confidential letters sent from Myanmar National Inland Water Transport to the junta's Transport and Communications Ministry, HRW said Rakhine's transport minister ordered its Department of Inland Water Transport on September 13 to "ready" the Japan-donated "Kisapanadi I" and "Kisapanadi III" for voyages between state capital Sittwe and Buthidaung. The vessels used were among three ships delivered by Japan between 2017 and

2019. Japan provided the vessels to Myanmar under the 500-million-yen (US\$3.5 million) Economic and Social Development Program signed in September 2016 under the National League for Democracy government. HRW's Asia program officer Teppei Kasai said the regime's misuse of Japanese aid for military purposes effectively made Japan a backer of junta military operations. He also told that the Japanese government needs to urgently reassess its obviously failing approach to curtailing the junta's abuses. Japanese Foreign Ministry official responded to HRW's inquiry on October 3. He said "Japan is taking appropriate measures regarding the issue in question. Declining to disclose further details because it was a "diplomatic matter,"

<https://www.irrawaddy.com/news/burma/myanmar-junta-uses-japan-donated-ships-to-transport-troops-in->

NEPAL: RULING ALLIANCE PROMISES POLITICAL STABILITY AND PROGRESS

Top leaders of the ruling coalition have appealed to the public to vote for their federal and provincial elections. They have promised to protect the constitution and bring stability and prosperity to the country. Issuing a joint appeal, the leaders, Prime Minister and Nepali Congress President Sher Bahadur Deuba, Maoist Centre Chairman Pushpa Kamal Dahal, and CPN (Unified Socialist) chief Madhav Kumar Nepal have stated that the coalition government is determined to conduct the elections in free and fair manner and continue their partnership also after the elections.

<https://tkpo.st/3Tw8YUP>

PAKISTAN: PAKISTAN SIDES WITH SAUDI ARABIA OVER ITS TENSION WITH US; US 'CONFIDENT' OF PAKISTAN'S ABILITY TO SECURE NUKES AFTER BIDEN UPROAR.

In a significant move, Pakistan put its weight behind Saudi Arabia, which has locked horns with the United States over the cut in oil supply in international market. Saudi Arabia and Russia, which lead the OPEC + cartel, recently decided to cut crude oil supply by 2 million barrels a day in order to avoid a plunge in the oil prices in the international markets because of fear of global economic recession. The United States, however, strongly reacted to the OPEC + decision with President Joe Biden announcing a review of bilateral ties with Saudi Arabia. Biden visited Saudi Arabia to meet leaders of oil rich Gulf countries including Saudi de facto ruler Muhammad bin Salman as part of his efforts to push for increase in oil supplies. He met MBS despite promising in the election campaign to make him a pariah because of his

alleged role in the murder of a Saudi American journalist.

The United States said that it had confidence in Pakistan's ability to control its nuclear arsenal after President Joe Biden expressed alarm, leading Islamabad to summon the US ambassador. Biden made the off-the-cuff remarks on Pakistan's nuclear program while at a private Democratic Party fundraiser in California where he began to discuss challenges facing President Xi Jinping of China, a close ally of Pakistan.

<https://tribune.com.pk/story/2382227/pakistan-sides-with-saudi-arabia-over-its-tension-with-us>

<https://tribune.com.pk/story/2382052/us-confident-of-pakistans-ability-to-secure-nukes-after-biden-uproar>

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SRI LANKA: US ASSISTANT SECRETARY OF STATE DONALD LU ARRIVES IN SRI LANKA; SRI LANKA SECURES LONG-TERM CREDIT LINE FROM RUSSIA TO PROCURE FUEL

President Ranil Wickremesinghe's US Assistant Secretary of State for South and Central Asian Affairs, Donald Lu arrived in Sri Lanka today for discussions on US-Sri Lanka relations and the island nation's economic situation. Upon his arrival, Assistant Secretary Lu was welcomed by US Ambassador to Sri Lanka Julie Chung. Assistant Secretary Lu will meet with senior Sri Lankan officials to discuss ways in which the United States and Sri Lanka can promote economic stability, regional security, human rights, and responsive, transparent, and inclusive governance. Assistant Secretary Lu's visit comes in the wake of two high-profile visits by USAID Administrator Samantha Power and US Permanent Representative to the UN Food and Agriculture Agencies in Rome Ambassador Cindy McCain to Colombo last month.

In another news, The Embassy of Sri Lanka in Moscow has secured a long-term credit line from the Government of the Russian Federation in order to procure fuel for Sri Lanka, the Embassy said. "A productive discussion was held with the Russian Government on the possibility of obtaining a long-term credit line in order to procure fuel for Sri Lanka," it said in a statement. Ambassador of Sri Lanka to the Russian Federation,

Prof. Janitha A. Liyanage attended this discussion representing Sri Lanka and emphasized the significance of such a credit line for Sri Lanka to procure fuel, especially at this trying time. "The mechanism of the said credit line and the modality to procure fuel from the Russian Federation were discussed at length with the Ministry of Finance of the Russian Federation." From the Russian Government, Maksimov Timur, the Deputy Minister of Finance of the Russian Federation and Levan Jagaryan, the Sri Lankan Ambassador and a few officials representing the Ministry of Finance and the Ministry of Foreign Affairs were also present at the discussion. The Embassy is of the view that this credit line facility will play an important role to make adequate fuel supplies available to Sri Lanka at a competitive price in the months to come.

<http://www.adaderana.lk/news/85635/us-assistant-secretary-of-state-donald-lu-arrives-in-sri-lanka>

<http://www.adaderana.lk/news/85634/sri-lanka-secures-long-term-credit-line-from-russia-to-procure-fuel>

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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