

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| 02 NOVEMBER -09 NOVEMBER , 2022 ||

BUSINESS AND INVESTMENT

BANGLADESH, SINGAPORE TO START TALKS TO INK FTA THIS YEAR; CHINA TO IMPLEMENT POLICIES TO BOOST PRIVATE INVESTMENT

Bangladesh and Singapore are expected to start negotiations soon to ink a free trade agreement (FTA) within this year, aiming to boost investment and trade between the countries. As part of the move, Singapore's trade minister is likely to visit Bangladesh on November 15-17 next. Commerce minister of Bangladesh and the visiting Singaporean minister will sign a memorandum of cooperation (MoC) in this connection, officials said.

China's state planner on Monday issued a notice saying it would further improve the policy environment to encourage the development of private investment, the latest move to prop up the faltering economy facing multiple headwinds, Reuters reports. China will increase policy support to stimulate the vitality of private investment, stabilise market expectations and increase job opportunities, as "private investment accounts for more than half of the total social investments," said the notice. Private enterprises will be incentivised to invest in 102 major projects in areas such as transportation, water conservation and carbon reduction, according to the notice published on the website of National Development and Reform Commission (NDRC).

<https://thefinancialexpress.com.bd/economy/bangladesh-singapore-to-start-talks-to-ink-fta-this-year-1667467024>

<https://thefinancialexpress.com.bd/economy/china-to-implement-policies-to-boost-private-investment-1667793808>

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AFGHANISTAN: UN CALLS FOR URGENT ACTION AGAINST CLIMATE CHANGE IN AFGHANISTAN ; TALIBAN NOT INVITED TO RUSSIA'S AFGHANISTAN SUMMIT

At the opening of the 27th annual climate change summit of the United Nations in Sharm el-Sheikh, Egypt, the United Nations has said that the people of Afghanistan are on the edge of the precipice of devastating climate change, and one of the countries that has the "least awareness" against climate shocks. At the same time, the United Nations has called for quick collective action to reduce the destructive effects of climate change in Afghanistan. According to the United Nations, Afghanistan is the sixth most affected country in the world against climate consequences.

According to the TASS news agency, the meeting of the Moscow Format to discuss Afghanistan will take place in Moscow in mid-November . This meeting will be held only between Afghanistan's neighbors and regional countries. According to "Tass" news agency, this meeting is a continuation of the previous meetings of the Moscow framework, with the difference that representatives of the Islamic Emirate participated in the previous meetings.

<https://www.afghanistantimes.af/un-calls-for-urgent-action-against-climate-change-in-afghanistan/>

BANGLADESH: US CALLS FOR CREATING ENVIRONMENT FOR PEACEFUL RALLIES IN BANGLADESH ; CHINA INTERESTED TO INVEST IN TEESTA BARRAGE PROJECT: LI JIMING

Replying to a query, US State Department spokesperson Ned Price made the call at a regular press briefing on Monday, saying that The United States hopes the next parliamentary elections in Bangladesh will be held in a free and fair manner. The US also has urged the Bangladesh government to create an environment so that all including the opposition political parties can organise peaceful meetings and rallies without any fear or repression.

China's ambassador to Bangladesh Li Jiming made remark at a discussion organised by 'Bangladesh-China Silk Forum' at a city hotel on Saturday that China is interested in investing in the Teesta Barrage project and the country will give all assistance if Bangladesh government wants to implement it. The Chinese envoy said he has been asked by some persons to remain cautious about the project especially when this project has some geopolitical sensitivity

<https://en.prothomalo.com/bangladesh/r2q99xcalv>

<https://en.prothomalo.com/bangladesh/yo46ayo2je>

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INDIA: RUSSIA, INDIA STAND FOR 'MORE JUST, POLYCENTRIC' WORLD ORDER: MOSCOW ; RUSSIA PRESIDENT PUTIN LAUDS INDIA AGAIN CALLS ITS CITIZENS 'TALENTED', 'PURPOSEFUL'; READY TO SUPPLY INDIAN OIL, NEED TO FIND WAY AROUND " ILLEGAL US SANCTIONS': IRAN'S AMBASSADOR

Russia, India stand for 'more just, polycentric' world order: Moscow ; Russian President Putin lauds India again, calls its citizens 'talented', 'purposeful'; Ready to supply India oil, need to find way around 'illegal US sanctions': Iran's ambassador

Russia and India stand for the formation of a "more just" and "polycentric" world order and both sides demonstrated the proximity of positions on the most pressing issues, Moscow said on Monday, a day ahead of the talks between the foreign ministers of the two countries. External Affairs Minister S Jaishankar begins a two-day visit to Russia Monday evening. In a statement, the Russian foreign ministry said Jaishankar and Foreign Minister Sergey Lavrov, in their talks, will focus on trade and investment, use of national currencies for trade, "promising projects" in the energy sector and the formation of a security architecture in the Asia-Pacific region.

Speaking at a meeting on the occasion of the 10th anniversary of the Russian Historical Society on National Unity Day on Friday, Russian President Vladimir Putin has lauded India's growth story for the second time within a week, describing Indians as "very talented" and "purposeful" who will help the country to achieve outstanding results in its development. Putin's comments came just ahead of External Affairs Minister S Jaishankar's visit to Moscow on November 7 and 8. He also spoke about colonialism and Russia's civilisation and culture.

In an interview with news agency ANI on Friday Iran has conveyed to India its readiness to increase economic ties with the country by resuming oil supplies, Iran's ambassador Iraj Elahi also said that the independence of Iran was the best guarantee for India. Speaking about the relation between the two countries, he

said, "Iranian govt has close relations **and close cooperation with India against terrorist groups and we hope we enforce that cooperation.**"

<https://indianexpress.com/article/india/russia-india-stand-for-more-just-polycentric-world-order-moscow-8255346/>

<https://indianexpress.com/article/india/russian-president-vladimir-putin-india-calling-people-talented-purposeful-8251441/>

<https://indianexpress.com/article/india/iran-india-oil-ties-iraj-elahi-8250230/>

MALDIVES: UK AGREES NEGOCIATE WITH MAURITIUS ON HANDOVER OF CHAGOS ISLANDS

UK has expressed their intention to negotiate with Mauritius regarding handover of the the disputed territory of Chagos Islands. UK, which had severed the Chagos Islands from Mauritius before independence, claiming it to be a part of British-Indian Ocean Territory in the Indian Ocean, had forcibly deported over thousands of inhabitants of Diego Garcia, the largest of the 60 small islands in the archipelago, so that they could lease the island to the United States for a military base. UK has refused to comply with decisions by international bodies urging the

handover of Chagos Islands to Mauritius – deeming the British occupation of the islands illegal. This included the 2019 decision by the International Court of Justice (ICJ), the United Nations’ highest court.

<https://en.sun.mv/78758>

MYANMAR: AMNESTY DEMANDS OIL IMPORTERS STOP MYANMAR’S AIR FORCE FUEL SUPPLIES ; AUSTRALIA CONSIDERS MYANMAR SANCTIONS

The London-based rights group Amnesty International has reported that aviation fuel for civilian planes is being diverted to Myanmar’s regime aircraft, which attack civilians. It called on the international community to block imports because of junta crimes against humanity and war crimes. The “Deadly Cargo” report, in collaboration with Justice for Myanmar, was released on Thursday amid repeated junta airstrikes on civilians.

Speaking in Thailand on Wednesday, Australia’s Foreign Minister Penny Wong said sanctions might be imposed on Myanmar as its security and human

rights situation deteriorates, although she did not suggest a timeframe. Wong said the case of jailed Australian economist Sean Turnell was a “top priority”, according to Reuters. Australia has imposed sanctions on individual generals but it has not added any sanctions since the 2021 coup, unlike other democracies.

<https://www.irrawaddy.com/news/burma/amnesty-demands-oil-importers-stop-myanmars-air-force-fuel-supplies.html>

<https://www.irrawaddy.com/news/burma/australia-considers-myanmar-sanctions.html>

SRI LANKA : US DEPUTY ASST. SECRETARY OF TREASURY FOR ASIA ARRIVES IN SRI LANKA

US Deputy Assistant Secretary of the Treasury for Asia, Robert Kaproth has arrived in Sri Lanka to meet a wide range of government and economic leaders. US Ambassador to Sri Lanka, Julie Chung, taking to her official Twitter handle said Mr. Kaproth plans to engage in discussions regarding the way forward on economic recovery for the island nation. Mr. Kaproth was among the high-level delegates representing the US Treasury Department and the US

State Department who visited Sri Lanka from June 26-29 this year.

<http://www.adaderana.lk/news/85738/us-deputy-asst-secretary-of-treasury-for-asia-arrives-in-sri-lanka>

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NEPAL: INDIA TO IMPORT 22 MEGAWATT MORE ENERGY FROM NEPALS

Nepal Electricity Authority has received approval from India to export 22 megawatt power produced from Chilime Hydropower Company. With this approval, Nepal now will export 386 MW of power to India, Spokesperson Bhattarai added. The approval was obtained on October 31 from India's Central Electricity Authority to export more power to India. Soon. Earlier, the NEA had proposed for the sale of 100.9 MW of power through competitive price in

the Day- Ahead Market of Indian Energy Exchange Limited (IEX) by considering source to the electricity produced from four different hydropower projects.

<https://thehimalayantimes.com/nepal/india-to-import-22-megawatt-more-energy-from-nepal>

PAKISTAN: COP27: PM SHEHBAZ ASKS INT'L COMMUNITY TO TAKE JOINT RESPONSIBILITY ; PAKISTAN MAY GET \$4.2BN BAILOUT DURING SAUDI CROWN PRINCE'S VISIT THIS MONTH: SOURCES

The international community should take joint responsibility for climate change, Prime Minister Shehbaz Sharif said Tuesday, as Islamabad sought "climate justice". The prime minister highlighted that Pakistan has suffered losses worth \$30 billion despite its carbon emissions being one of the lowest in the world. World leaders, policymakers and delegates from nearly 200 countries were in Egypt at the COP27 UN climate summit. The premier's two-day visit concluded following high-level engagements at the summit and its sidelines where he also conducted bilateral meetings with his counterparts.

Pakistan may get \$4.2bn bailout during Saudi crown prince's visit this month: sources. Mohammed bin Salman Al Saud, Saudi Arabia's crown prince and prime minister, is slated to visit Pakistan this month (November) during which Islamabad hopes to get a \$4.2 billion bailout package from Riyadh, diplomatic sources said Monday.

<https://www.thenews.com.pk/latest/1007952-cpo27-pm-shehbaz->

[asks-intl-community-to-take-joint-responsibility](https://www.geo.tv/latest/450958-pakistan-may-get-42bn-bailout-during-saudi-crown-princes-expected-visit)

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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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