

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| 24 NOVEMBER –30 NOVEMBER , 2022 ||

BUSINESS AND INVESTMENT

BANGLADESH URGES DEVELOPED NATIONS TO DOUBLE ADAPTATION FINANCE BY 2025; BANGLADESH POISED TO BECOME TRILLION-DOLLAR ECONOMY BY 2040: US FIRM; BANGLADESH WILL GET 1-1.5M TONNES LNG ANNUALLY FROM BRUNEI, SAYS NASRUL;

Bangladesh urged the developed countries to double adaptation financing to developing countries by 2025. It also requested to establish a financing mechanism to avoid, reduce and address 'loss and damage' due to climate change. Bangladesh made the calls at the recently concluded United Nations Climate Conference COP-27, Bangladesh has played an effective and strong role. The environment minister Md. Shahab Uddin said these things while addressing as the chief guest at a workshop titled "27th World Climate Conference (COP 27): Expectations and Achievements and Future Action Plan" at the auditorium of the Department of Environment on Tuesday.

Bangladesh is on course to emerge as a \$1.0 trillion economy by 2040 at an average growth rate of 5.0 per cent, powered by a surge in middle and affluent consumers, an American consulting firm said in a study. With an average annual economic growth of 6.4 per cent between 2016 and 2021, Bangladesh, a nation of 170 million people, has outpaced major Asian peers such as India, Indonesia, Vietnam, the Philippines and Thailand, reports bdnews24.com. The domestic consumer market is set to become the ninth-largest consumer market in the world through a rapidly expanding middle and affluent class which is projected to grow from 19 million in 2020 to 34 million by 2025, according to the study released by Boston Consulting Group (BCG) on Friday.

State Minister for Power, Energy and Mineral Resources Nasrul Hamid has said Bangladesh is going to get 1-1.5 million tonnes of liquefied natural gas (LNG) from Brunei starting in early 2023. He made the statement following a bilateral meeting between Bangladesh and Brunei Darussalam in Bandar Seri Begawan on Thursday. The state minister said both Dhaka and Bandar Seri Begawan had fruitful discussions to increase the area of cooperation. He mentioned that both nations agreed to broaden the areas of cooperation in the energy sector.

<https://thefinancialexpress.com.bd/economy/bangladesh-urges-developed-nations-to-double-adaptation-finance-by-2025-1669730645>

<https://thefinancialexpress.com.bd/economy/bangladesh-poised-to-become-trillion-dollar-economy-by-2040-us-firm-1669381848>

<https://thefinancialexpress.com.bd/economy/bangladesh-will-get-1-15m-tonnes-lng-annually-from-brunei-says-nasrul-1669294465>

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AFGHANISTAN: PAKISTAN FM TRAVELS TO KABUL, MEETS TALIBAN AMID BORDER TENSIONS; 'ASSASSINATION ATTEMPT' ON PAKISTAN ENVOY IN AFGHAN CAPITAL

Hina Rabbani Khar, Pakistan's minister of state for foreign affairs, has met Afghanistan's acting foreign minister Amir Khan Muttaqi in the capital Kabul amid tension over cross-border violence. The TTP, asked its fighters to launch attacks across the country. "As military operations are ongoing against mujahideen in different area, so it is imperative for you to carry out attacks wherever you can in the entire country," the group said in a statement. Kabul and Islamabad were engaged in a war of words in April after Pakistan reportedly carried out deadly air raids inside Afghanistan following cross-border attacks blamed on the Pakistan Taliban. Pakistan says the TTP finds safe haven in Afghanistan, a charge denied by the Taliban, which has been facilitating peace talks between the Pakistan Taliban and the Pakistan government.

An assassination attempt targeted Pakistan's top diplomat in Afghanistan, Pakistan's prime minister has said, as tensions between the neighbouring countries simmer. The head of mission, Ubaid Ur Rehman Nizamani, was the target of an attack on its embassy compound, Pakistan's foreign ministry said, adding that a Pakistani security guard was critically injured in the attack. The attack comes days after Pakistan Foreign Minister Hina Rabbani Khar visited Kabul to hold talks with her Afghan counterpart Amir Khan Muttaqi amid border tensions between the two neighbours.

<https://www.aljazeera.com/news/2022/11/29/pakistan-foreign-minister-hina-rabbani-khar-taliban-afghanistan-kabul-border-tensions>

<https://www.aljazeera.com/news/2022/12/2/assassination-attempt-on-pakistan-envoy-in-afghan-capital>

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BANGLADESH: IORA'S OUTLOOK ON THE INDO-PACIFIC ADOPTED; BANGLADESH-EU POLITICAL DIALOGUE: BOTH SIDES INTERESTED IN SIGNING PARTNERSHIP AGREEMENT; EU EYES GREATER MARITIME SECURITY COOPERATION WITH BANGLADESH; BANGLADESH, MYANMAR AGREE TO SHARE PRIOR INFO ON USE OF AIRSPACE NEAR BORDER;

The 22nd Council of Ministers' (COM) meeting of the Indian Ocean Rim Association (IORA) has adopted the 'IORA's outlook on the Indo-Pacific' (IOIP) which would guide enhancement of IORA's engagement in the Indo-Pacific region. India participated in the 22nd COM meeting of the Indian Ocean Rim Association (IORA) held in Dhaka on Thursday. The IORA Dhaka Development Initiative is now renamed as IORA Development Initiative. India led the process of development of the IOIP. The ministers also endorsed India's candidature for IORA vice-chair for the period 2023-25. The Indian delegation was led by minister of state external affairs Rajkumar Ranjan Singh. IORA is the largest and pre-eminent organisation in the Indian Ocean Region with 23 members and 10 dialogue partners. Rajkumar Singh reaffirmed India's strong commitment to strengthening of IORA to promote peace, security and prosperity in IOR as well as in the wider Indo-Pacific. India is setting up an office at the IORA secretariat.

Bangladesh and the European Union have shown interest to sign a partnership cooperation agreement (PCA) to elevate their ties to the next level before celebrating 50 years of diplomatic relations. Bangladesh's State Minister for Foreign Affairs Md. Shahriar Alam and Deputy Secretary General of the European External Action Service (EEAS) Enrique Mora conveyed the two sides' willingness regarding such a mechanism. They were talking to media after the first ever political dialogue between the two sides in Dhaka Thursday. The issues to be covered in the agreement are connectivity, defence, facing climate change threats and ensuring cybersecurity. Human rights will be the basis of the structure of this new legal framework.

The deputy secretary general of the European External Action Service (EEAS), Enrique Mora, has said Bangladesh has grown economically in a "very impressive way" and the European Union (EU) wants to work together with this "important actor" to enhance the level and quality of bilateral relations, reports news agency UNB. Mora, who left Dhaka on Friday after holding the first "political dialogue" between Bangladesh

and the EU, said they have a scheme for maritime security and expect that they can work together with Bangladesh on that particular area. At the political dialogue, partnering on maritime security was considered with specific focus on Bangladesh engaging in EU's critical maritime routes in the Indian Ocean II (CRIMARIO II) initiative.

Director General of Border Guard Bangladesh Maj Gen Shakil Ahmed on 29 November addresses a media conference on '8th Senior Level Border Conference' between BGB and BGP held in Nay Pyi Taw in Myanmar. They both mentioned that BGB and Myanmar Border Guard Police (BGP) will not accept separatists' activities along the Bangladesh-Myanmar border. Shakil Ahmed was addressing a press conference at BGB Headquarters' in Dhaka after attending the recently ended '8th Senior Level Border Conference' between BGB and BGP. The five-day long conference, which began in Nay Pyi Taw of Myanmar on Thursday morning, concluded with the signing of a Joint Records of Discussion (JRD).

<https://en.prothomalo.com/bangladesh/ul6u73mnfj>

<https://en.prothomalo.com/bangladesh/0xxlqraekl>

<https://en.prothomalo.com/bangladesh/x6khe9jact>

BHUTAN: JAPAN FOREIGN MINISTER VISIT ENDS

State Minister for Foreign Affairs of Japan, TAKEI Shunsuke left Bhutan yesterday after a three-day visit from November 21 to 23. The state minister was accompanied by SUZUKI Hiroshi, Ambassador-designate of Japan to Bhutan, officials from the Ministry of Foreign Affairs of Japan in Tokyo and the Embassy of Japan in New Delhi. SUZUKI Hiroshi and Tshoki Choden, Director, Department of Bilateral Affairs, Ministry of Foreign Affairs signed the Exchange of Notes for Grant Aid "The Project for Strengthening Health Care Services in Eastern Area". The visit to Bhutan by the minister will further strengthen the relations between the governments and peoples of the two countries, a press release from the foreign ministry stated.

<https://kuenselonline.com/japan-foreign-minister-visit-ends/>

INDIA: G20 SHOULD BE AN OPPORTUNITY FOR CHINA-INDIA ENGAGEMENT

Pankaj Saran, India's former deputy national security adviser, said dealing with China would be a "challenge" for India during its G20 presidency, and New Delhi would adopt a "cautious approach" toward Beijing, Indian news agency PTI reported on 27th November.

This somewhat pessimistic judgment comes from some Indian politician's excessive anxiety over the "China-India competition." These worries are unnecessary.

If India wants to assure that its G20 presidency will be "inclusive, ambitious, decisive and action-oriented," as Indian Prime Minister Narendra Modi said earlier this month, the country should have a more positive attitude toward its cooperation and interaction with other

G20 members, including China. At the very least, the G20 presidency should arrive as an opportunity, instead of a challenge, for India's interaction with China as well as the rest of the world.

<https://www.hellenicshippingnews.com/g20-should-be-an-opportunity-for-china-india-engagement/>

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MALDIVES: INDIA GIVES \$100 MILLION TO MALDIVES TO EASE FINANCIAL CHALLENGES.

India on Tuesday handed over USD 100 million as assistance to the Maldives to ease the financial challenges faced by the strategically located archipelagic state in the Indian Ocean. A ceremony was held in Male at the Ministry of Foreign Affairs where Foreign Minister Abdulla Shahid and Finance Minister Ibrahim Ameer were also present. "Our special partnership, marked by genuine concern for each other's welfare and interests, delivers every single time and particularly in time of need," tweeted External Affairs Minister S Jaishankar, who joined the ceremony via a video link. "The Government of India handed over financial assistance of USD 100 million to the Government of Maldives to ease the financial challenges. India remains reliable and steadfast in extending assistance to the Maldives," the Foreign Ministry of the Maldives said in a tweet. Foreign Minister Shahid thanked India for the

timely and generous financial assistance of USD 100 million. "It is truly the strength of our ties that enable mutual growth and cooperation reaffirming #MaldivesIndiaPartnership," he tweeted. "Our friendship is strong - that is why it has borne fruit. Our friendship is deep - that is why it is appreciated by everyone. Friendship goes on like time, and if friendship is like us then it makes history!" he added.

<https://www.ndtv.com/india-news/india-gives-100-million-to-maldives-to-ease-financial-challenges-3564307>

NEPAL: SEVEN PARTIES SECURE NATIONAL PARTY STATUS SO FAR: ELECTION COMMISSION; CPN-MC FOR STRENGTHENING RULING ALLIANCE

The Election Commission has said that seven political parties have so far received national party status. Guru Prasad Wagle, spokesperson at the commission for the proportional representation category, said that CPN-UML, Nepali Congress, CPN (Maoist Centre), Rastriya Swatantra Party, Rastriya Prajatantra Party, Janata Samajbadi Party and Janamat Party have received the status by winning at least on a seat in first-past-the-post and securing a three percent proportional representation votes that are mandatory to become a national party. Six political parties—the Nepali Congress, the CPN-UML, the CPN (Maoist Centre), the CPN (Unified Socialist), the Janata Samajbadi Party and the Loktantrik Samajbadi Party held the national party status in the last House of Representatives Representatives elected in 2017.

According to the commission, the CPN-UML has maintained its lead in the vote count tally under the proportional representation category as 10,382,085 votes counted so far.

Amid reports that the CPN-Maoist Centre is in talks with CPN-UML to forge alliance, a senior leader of the party has claimed that such reports are misleading and the party is in favour of strengthening the current ruling alliance. CPN-MC leader Dev Prasad Gurung said his party had not thought of forging alliance with the CPN-UML. Talking to media persons after top party leaders' meeting here, Gurung said the party had not discussed government formation with any party.

<https://tkpo.st/3VI2jym>

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PAKISTAN: US DESIGNATES MEMBERS OF PAKISTAN ARMED GROUPS AS 'TERRORISTS'; IMRAN INVITES GOVT FOR TALKS ON POLLS DATE 'OR ELSE WE'LL DISSOLVE ASSEMBLIES'

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The United States has declared three members of Al-Qaeda in the Indian Subcontinent (AQIS) and one senior official of the Tehreek-e-Taliban Pakistan (TTP) as terrorists. A statement named the "emir" of AQIS Osama Mehmood, deputy emir Atif Yahya Ghouri, and Muhammad Maruf, who looks after recruitment for the armed group, on its "Specially Designated Global Terrorists" list. Qari Amjad, the deputy chief of the TTP, also commonly called the Pakistani Taliban, was also named. Amjad oversees operations in Pakistan's northwestern province of Khyber Pakhtunkhwa.

According to the statement, "all property and interests of those designated, that are subject to US jurisdiction are blocked, and all US persons are generally prohibited from engaging in any transactions with them". Secretary of State Antony Blinken said the US is "committed to using its full set of counterterrorism tools" to eliminate the threat posed by

armed groups operating in Afghanistan and Pakistan.

PTI Chairman Imran Khan gave the federal government an ultimatum to either sit and talk and give a date for the general elections or to dissolve the assemblies. In a speech to the Punjab Parliamentary Party, he said: "Considering all this, I have decided that either this will happen that they sit with us [and decide a date for the polls or] imagine that there will be an election in almost 66 per cent of Pakistan — in Khyber Pakhtunkhwa and Punjab — if we dissolve the assemblies." The PTI leadership green lit plans to dissolve the KP and Punjab assemblies after Imran said the party would no longer be part of the corrupt system on the last day of his long march in Rawalpindi last week.

<https://www.aljazeera.com/news/2022/12/2/us-designates-members-of-aqis-tpp-terrorists>

<https://www.dawn.com/news/1724300/imran-invites-govt-for-talks-on-polls-date-or-else-well->

SRI LANKA: 60% SRI LANKANS WILLING TO MIGRATE – NEW SURVEY ON ECONOMY; WORLD BANK ASSURES CONTINUOUS SUPPORT TO SRI LANKA: SRI LANKAN PM

An island-wide survey on public opinion on Sri Lanka's current economy shows close to 60% of Sri Lankans claim they will consider migrating to another country if they were given an opportunity. Among them, a majority of Sri Lankans prefer migrating to East Asian countries, mainly Japan and South Korea. With regard to the country's debt, most Sri Lankans (37%) believe that China would assist Sri Lanka in overcoming the economic crisis. Almost one-fourth of Sri Lankans (24%) are of the view that India would assist Sri Lanka and 14% believe Japan would assist Sri Lanka to overcome the economic crisis. A majority of Sri Lankans (61%) approve of the government approaching the IMF to overcome the country's economic crisis. Three-quarters of Sri Lankans (75%) believe that IMF assistance will enable Sri Lanka to overcome the current economic crisis. The survey findings highlight that a majority of Sri Lankans trust Dr. Nandalal Weerasinghe, the Governor of the Central Bank (57%) to do the right thing in resolving the current economic crisis. President Ranil Wickremesinghe, as the Finance Minister is the second most trusted (45%), whilst Dr. Harsha de Silva as the Chairman of the Public Finance Committee (COPF) is the third most trusted (43%) by Sri Lankans. The report presents the topline findings of the 'Economic Reform Index' survey conducted by Social Indicator (SI), the survey research arm of the Centre for Policy Alternatives. This island-wide survey examines public opinion on the current economy, and economic reforms discussed over the past few months and was conducted from 21 October to 31 October 2022.

In other news, Prime Minister Dinesh Gunawardena held discussions with World Bank Country Director Chiyo Kanda and senior Strategy & Operations officials about the progress of ongoing projects and proposed future projects. The Prime Minister briefed the delegation about the steps taken by the government to overcome economic challenges and said the new reforms would result in early conclusion of monetary arrangements with the International Monetary Fund. WB Director expressed satisfaction over the short term measures to ease the economic situation and stressed the need for continuous midterm and long-term efforts. She assured continuous support to Sri Lanka. They exchanged views on the new reforms, including monetary and fiscal reforms which will soon see passage through the Cabinet and Parliament to pull the country out of its current economic crisis. With most prior actions including but not limited to revenue enhancing policies, market pricing of energy and the commitment to restructure loss making state-owned enterprises have been either already implemented or embarked upon, the Prime Minister said. The government is committed to work on food security and export crop production, even amid difficult situation, he stressed. The delegation noted that IMF package to unlock US\$ 2.9 billion over a four-year span as very good progress is being made in the debt restructuring front. World Bank's Director of Strategy and Operations for South Asia, Illango Patchamuthu, Senior Operations Officer Asela Dissanayake and Additional Secretary to the Prime Minister, Mahinad Gunaratne also took part in the discussion.

https://www.dailymirror.lk/breaking_news/World-Bank-assures-continuous-support-to-Sri-Lanka-PM/108-249610

<https://www.newswire.lk/2022/11/30/60-sri-lankans-willing-to-migrate-new-survey-on-economy/>

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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/>

Contact Us

Phone :

+ (88 02) 2222 62645
+ (88 02) 2222 92662
+ (88 02) 2222 96805
+ (88 02) 2222 92663

Fax : + (88 02) 2222 88583

Email : bei@bol-online.com

Address 1 :

Apt.: 2B, House: 2D, Road: 73-G, Gulshan 2, Dhaka-1212, Bangladesh

Address 2 :

Ground Floor, House No. 3/A, Road No. 84, Gulshan 2, Dhaka-1212, Bangladesh



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