

## || WEEKLY NEWS HIGHLIGHTS ||

### BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| 14 May -23 May , 2023 ||

#### BUSINESS AND INVESTMENT

##### **US cotton can now arrive in Bangladesh without fumigation at port of entry; Kiminori: Japan inclined to make more investment in Bangladesh**

Bangladesh will import US cotton without fumigation at the port entry phase. It is beneficial for Bangladeshi importers. Bangladesh is the second largest global importer of cotton, the seventh largest export market for US cotton, exceeding \$475 million in export value in 2022, and has one of the largest ready-made garment (RMG) export industries in the world. US ambassador to Bangladesh expressed the decision as a good sign from Bangladesh in boosting much economic ties with the US.

Japanese Ambassador said that Japan is found Bangladesh as an economically growing country; a land of opportunities. So Japan is hoped for investing a large volume in Bangladesh in coming days. Japan wants to extend their friendly relationship in future also. Bangladesh Finance Minister Kamal lauded Japan's contribution to Bangladesh journey, and expressed for transforming their bilateral partnership into strategic partnership.

<https://www.dhakatribune.com/foreign-affairs/2023/05/22/us-cotton-can-now-arrive-in-bangladesh-without-fumigation-at-port-of-entry>

<https://www.dhakatribune.com/foreign-affairs/2023/05/22/kiminori-japan-inclined-to-make-more-investment-in-bangladesh>

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## PAKISTAN, AFGHANISTAN AGREE TO BOOST TRADE, LOWER BORDER TENSIONS

Pakistan and Afghanistan's Taliban government have agreed to boost trade and lower tensions along their border amid a surge in attacks on Pakistani security forces. Pakistani Foreign Minister Bilawal Bhutto Zardari and Afghanistan's Taliban-appointed foreign minister, Amir Khan Muttaqi, struck the deal in Islamabad, according to Pakistan's foreign ministry. The agreement is designed

to improve bilateral trade, combat "terrorism" and boost bilateral ties.

<https://www.aljazeera.com/news/2023/5/8/pakistan-afghanistan-agree-to-boost-trade-lower-border-tensions>

## JAPAN IS WORKING FOR SOUTH ASIA CONNECTIVITY: ENVOY ;COUNTRIES INVESTING IN MYANMAR SHOULD STEP FORWARD AGAINST ROHINGYA CRISIS; BANGLADESH SEEKS INT'L SUPPORT FOR IMO SECRETARY-GENERAL CANDIDATE; UAE TO SUPPORT BANGLADESH IN BUILDING INFRASTRUCTURE, SEAPORT, ENVOY TELLS PM HASINA

Japanese ambassador in Bangladesh expressed that Japan wants to take Bangladesh as stakeholder in extending Japanese connectivity with India's northeast. For that the Matarbari deep sea port in Cox's Bazar could play the most significant role. Japan also addresses that she wants Bangladesh in their recent Indo-Pacific joint venture. Japan assures playing of positive role in solving Rohingya crisis in South Asia, and investing more in this region.

Bangladesh Foreign Minister AK Abdul Momen said that a failure of sustainable solution of Rohingya could hamper the interest of Asia Pacific and the Bay of Bengal region based investors. Rohingya crisis may unleash terrorist activities across South Asia. So he urged those investors invested in Myanmar should act proactively in solving the regional crisis.

Bangladesh is participating in an election for the post of IMO secretary-general. So Bangladesh sought other members for supporting their candidacy and casting vote for Bangladesh. In recent discussion Shahriar Alam, state minister of foreign affairs, addressed that Bangladesh provided better and more effective security to foreign diplomats than many other countries. Bangladesh nominated Moin Ahmed, Captain, Bangladesh Navy as a

candidate for the post of IMO secretary general.

The United Arab Emirates express that Bangladesh- UAE relations in a significant phase. The UAE said that it wants to extend their relations and help Bangladesh by developing more infrastructure and sea ports. Bangladesh PM Sheikh Hasina welcomed the proposal and hoped for continuing the ties in future upon mutual benefits.

<https://www.newagebd.net/article/202276/japan-working-for-south-asia-connectivity-envoy>

<https://www.newagebd.net/article/202141/countries-investing-in-myanmar-should-step-forward-against-rohingya-crisis>

<https://www.newagebd.net/article/201982/bangladesh-seeks-intl-support-for-imo-secy-general-candidate>

<https://www.dhakatribune.com/foreign-affairs/2023/05/17/uae-to-support-bangladesh-in-building-infrastructure-seaport-envoy-tells-pm-hasina>

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## India wants to take relations with Australia to 'next level': PM Modi to Australian newspaper; India-Australia ties based on mutual trust and respect, says PM Modi

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Prime Minister Narendra Modi said there are several challenges in the Indo-Pacific region, including climate change, terrorism, maritime security and piracy, and asserted that India believes they can only be addressed through joint action. In an interview with *The Australian*, he said he wanted to take relations with Australia to the "next level", including strengthening defense and security ties to ensure an "open and free" Indo-Pacific region. Mr. Modi arrived in Australia on May 22 for the third and final leg of his three-country tour, during which he will hold talks with his Australian counterpart Anthony Albanese and attend a community event celebrating the country's dynamic and diverse Indian diaspora . He said he wants countries to try to understand the real potential of closer defense and security ties with the recent increase in defense ties between the countries. "As two democracies, India and Australia share a common interest in a free, open and inclusive Indo-Pacific region. He also rejected claims that India's "refusal" to criticize Russia would damage bilateral relations, as Australia has been very critical of the country in relation to Ukraine. Australia understands India's position and it will not affect our bilateral relations, Modi said. He said that since his last visit there had been "fundamental changes" in the bilateral relationship through annual summits, economic cooperation and trade agreement and the elevation of relations to a comprehensive strategic partnership. "We have made remarkable progress in areas such as defense, security, investment, education, water, climate change and renewable energy, sports, science, health and culture," Modi told the newspaper.

India-Australia relations are based on mutual trust and respect, PM Modi said. Prime Minister Narendra Modi said on May 23 that the strongest and biggest foundation of India-Australia relations is mutual trust and mutual respect, and the real reason for that is the Indian diaspora. Mr Modi was addressing a community event at Sydney's Qudos Bank Arena which was attended by more than 21,000 people from across Australia. Australian

Prime Minister Anthony Albanese also attended the event. Mr Modi said there was a time when India-Australia relations were defined by the 3Cs. But the truth is that the real depth of India-Australia relations goes beyond these C, D, E..." Modi said. "The strongest and greatest foundation of this relationship is actually mutual trust and mutual respect; and the real reason for this is the Indian diaspora," he added to loud applause. Mr Modi said there are geographical distances between India and Australia, but we are connected by the Indian Ocean. "Today, the country is home to the world biggest and youngest talent factory is... India," said Mr. Modi. Australian Prime Minister Albanese declared Harris Park "Little India" while welcoming Mr. Modi at a community event. "Thank you, my friend Anthony," Mr. Modi said at a community event. India to open consulate in Brisbane, says Modi. Mr Modi announced that India would open a consulate in Brisbane to meet the long-awaited demand of the diaspora. "An absolute pleasure to engage with the Indian diaspora as part of the Community Programme," Modi said.

<https://www.thehindu.com/news/national/wants-to-take-relations-with-australia-to-next-level-pm-modi-to-australian-newspaper/article66881681.ece>

<https://www.thehindu.com/news/national/prime-minister-narendra-modi-attending-a-indian-community-diaspora-with-australian-counterpart-anthony-albanese/article66884173.ece>

## Some 800,000 People Affected by Cyclone Mocha in Myanmar: UN

*Cyclone Mocha showed its most devastating side in Myanmar. Almost 800,000 Myanmar people affected as well as innumerate number of infrastructure in Rakhine province in Myanmar damaged heavily. Cyclone affected people are struggling a lot for surviving. The UN provide some immediate support, but this is not sufficient.*

<https://www.irrawaddy.com/news/burma/some-800000-people-affected-by-cyclone-mocha-in-myanmar-un.html>

## Global Steering Group for Impact Investing sets its footprint in Sri Lanka

*After much deliberation, the Impact Investment Global Steering Group (GSG) set the stage for Sri Lanka to pave the way for pioneering impact investing in the country. Sri Lanka's National Advisory Board for Impact Investments (NAB) was established and mandated to commence operations to facilitate the flow of global impact capital and sustainable development finance to Sri Lanka from 3 May. Acting as a critical mechanism to facilitate the flow of impact capital and sustainable financing, NAB supports and promotes greater economic growth for Impact companies and companies with a strong sustainable DNA. At the same time, Sri Lanka is joining the world's sustainable investment plans, leading to vital economic development. and social benefits to Sri Lankan society and environment, while promoting national progress and fostering a more prosperous future for the people of Sri Lanka. Although impact investing and sustainable finance are new to Sri Lanka, advanced economies have placed significant emphasis on this approach over the past 25 years. The establishment of the Sri Lanka National Advisory Board (NAB), dedicated to driving impact investments in Sri Lanka, as GSG's network partner in Sri Lanka, now offers new opportunities for local entrepreneurs and visionary investors to dive into the world of impact. entrepreneurial and business proposals. NAB acts as a central entity*

*responsible for providing leadership, expertise and strategic advice to the global impact investor community to help bring impact capital to Sri Lanka. In Sri Lanka, NAB takes critical responsibility for creating and fostering an environment that is conducive to the initiation of impact investing and ensures alignment with GSG's overall mission and goals. In addition, NAB actively promotes stakeholder awareness, builds capital reserve, creates strategic partnerships and develops a support network, all of which contribute to effective investment in Sri Lanka. Ultimately, by fostering a support network, NAB creates an ecosystem that nurtures and accelerates impact investment opportunities, driving positive change for the people, economy and natural environment of Sri Lanka. Chandula Abeywickrema is a distinguished senior banker widely recognized as a global authority on financial inclusion, impact investing and social entrepreneurship. also a board member of NAB. and environmental impacts while ensuring long-term economic growth. sustainable and prosperous society.*

<https://www.ft.lk/front-page/Global-Steering-Group-for-Impact-Investing-sets-its-footprint-in-Sri-Lanka/44-748640>

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## NEPAL: Pressure mounts on the government to get to the bottom of fake refugee scam; China's interactions with South Asia hinge on Nepal

*The arrest of former Home Minister Bal Krishna Khand hints of the involvement of a powerful political racket in the bribery scandal involving falsification of documents to send Nepali nationals to the United States as Bhutanese refugees. As many as 12 persons have been arrested over the past three weeks in connection with the scam where racketeers, with the support of home ministry officials, allegedly swindled around 875 Nepali nationals of millions of rupees. With several of their senior leaders implicated in the scam, Prime Minister and Maoist Centre chief Pushpa Kamal Dahal, Nepali Congress chief Sher Bahadur Deuba, and CPN-UML chair KP Sharma Oli have been meeting almost every day to discuss the investigation process. The arrest of senior Congress leader Khand has dealt a severe blow to the party. Congress chief Deuba held a meeting with top party leaders evening to discuss the matter and chart out the party's strategy on the issue.*

*When it comes to Nepal, China has various perspectives; one significance of Nepal is that it is located between China and the South Asian subcontinent. So Nepal can work as a bridge between them. The China-India border demarcation could take a long time to settle and in this scenario, Nepal is the only bridge between China and South Asia. When it comes to other South Asian countries, China has no diplomatic relations with Bhutan whereas Pakistan is more a West Asian nation in terms of its geography. China emphasizes Belt and Road Initiative (BRI) in Nepal so that it can work as a bridge in the sub-continent. The other reason China values Nepal is due to the Tibetan region. We know before 2005, when King Gyanendra entered into a comprehensive agreement with China to stop illegal emigration of Tibetans each year, nearly 2,000 Tibetans*

*immigrated to the outside world, and this happened for nearly 20 years. The major road for those illegal Tibetan emigrants was through Nepal. Illegal Tibetan emigrants caused great trouble for China. Therefore, for the proper development of the Tibetan region, China also wants good relations with every political party and institution in Nepal. This is why we support the infrastructure development of the country's Armed Police Force.*

*<https://kathmandupost.com/national/2023/05/11/pressure-mounts-on-the-government-to-get-to-the-bottom-of-fake-refugee-scam>*

*<https://kathmandupost.com/interviews/2023/05/22/china-s-interactions-with-south-asia-hinge-on-nepal>*

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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](mailto:bei@bol-online.com). For more information about BEI and our work, please visit <https://www.bei-bd.org/>

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