

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| 26 November 2021 – 02 December 2021 ||

SOUTH ASIA: COVID-19 UPDATE: AT A GLANCE

Afghanistan recorded a total of 156,000 cases of coronavirus since the beginning of the pandemic. Total death cases reported 7,234 as of 03 December.

Bangladesh reported 3 new deaths and 261 coronavirus cases on 02 December and has thus far recorded a total of 27,986 fatalities and 1,576,827 confirmed cases. Bangladesh has administered a total 99,871,848 Covid-19 vaccine doses, totaling 22.85% of the population. Bangladesh government has announced to adopt a "no vaccine, no service" strategy as it is gearing up for preventing the new Omicron variant of coronavirus.

Bhutan reported no new cases or deaths as of 02 December. A total of 2,640 cases have been registered until 02 December, while 73.95% of Bhutan's population has been vaccinated.

India reported 391 deaths and 9,216 new coronavirus cases bringing the total number of cases to 34,615,757 while the total number of deaths now stands at 470,115. Until 02 December, 33.76% of Indian population has been vaccinated.

Maldives reported 91,893 active cases and 251 deaths as of 02 December. 68.57% of the population has been vaccinated.

Myanmar reported a total of 523,346 cases and 19,120 deaths as of 02 December.

Nepal on 03 December reported 363 new coronavirus cases taking the nationwide infection tally to 818,035. The countrywide death toll has reached to 11,438 since the beginning of the pandemic.

Pakistan recorded a total of 515 new cases of coronavirus on 03 December. Total 11 fatalities were also recorded according to the reports.

Sri Lanka reported 565,471 confirmed cases and 14,399 deaths as of 02 December. 63.08% of the population has been vaccinated.

<https://coronavirus.jhu.edu/map.html>

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BUSINESS AND INVESTMENT:

BLUE ECONOMY HOLDS MASSIVE POTENTIAL; BANGLADESH WORKING TO MAKE FOREIGN INVESTMENT EASIER; PRIME MINISTER SHEIKH HASINA INAUGURATES 'BANGLADESH TRADE AND INVESTMENT SUMMIT'

In a workshop titled 'Prospects of Blue Economy of Bangladesh and Course of Action presenting a keynote paper', secretary of maritime affairs unit at the Ministry of Foreign Affairs Md. Khurshid Alam mentioned that the 19,467 square kilometer resource rich bay area Bangladesh got through dispute settlement with India and Myanmar might be one of the key solutions to the many challenges of post-LDC graduation. It was jointly organized by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and Bangladesh Investment Development Authority (BIDA) where Prime Minister's private industry and investment adviser Salman F Rahman was present as a chief guest. Mr. Alam added that the ocean-economic zone of Bangladesh is equal to 81% of the main land and there are 150,000 ships transporting goods through the ocean all over the world, which is worth 9.0 billion dollars but Bangladesh owns only 70 ships although some 74% of containers are used in Asia which is a great investment potential itself. Matarbari deep-sea port will help exploit the potential of the blue economy. Mr Alam, also a retired rear admiral of Bangladesh's naval force, said the total sea area of Bangladesh is 664 kilometers, but fish is harvested in only 60-kilometre waters. He added that Myanmar has already started to extract oil near the sea block of Bangladesh whereas plans have not come under fruition to extract deep sea resources. Experts recommend building infrastructure to harness the resources which lie dormant in this particular area. Bay-based blue economy will create jobs, foreign investment and export in diverse industries. Offshore oil and gas resources are yet to be delved which might change Bangladesh's economy model itself. Tourism, shipbuilding, deep-sea fishing, container, medicine, cosmetics and plethora of opportunities wait in the deep-sea economy.

Prime Minister Sheikh Hasina said that the Bangladesh government is actively trying to make foreign investment easily accessible to the business community during the inauguration of Bangabandhu Bangladesh-China Friendship Exhibition Centre on 28th October. She added that entrepreneurs can decide whether foreign investment is a viable option for them, market or import their products to Bangladesh. The Prime Minister thanked the Chinese government and its "friendly people" for extending financial and technical support to build the Bangabandhu Bangladesh-China Friendship Exhibition Centre. The prime minister suggested the traders consider the product demand in other countries and also ensure the quality of products.

On 26th October, Prime Minister Sheikh Hasina inaugurated the week-long "Bangladesh Trade and Investment Summit 2021". The summit aims to provide a mutual ground to policymakers, business leaders and investors from different foreign countries and Bangladesh business hub. A total of 552 companies from 38 countries along with Bangladesh of five continents will participate in 450 business to business (B2B) match-making sessions, which will help explore new business opportunities and attract FDI in Bangladesh. The summit includes nine sectors underscoring critical enablers and avenues of the economy, seeking massive investments especially in Infrastructure (Physical, logistics and Energy), IT/ITES and FINTECH, Leather goods, Pharmaceuticals, Automotive and Light Engineering, Plastic products, Agro and Food Processing, Jute and Textiles and FMCG (Fast-moving consumer goods) and retail business.

<https://thefinancialexpress.com.bd/economy/bangladesh/industrial-modelling-emphasised-to-harness-blue-economy-1635130024>

<https://thefinancialexpress.com.bd/economy/bangladesh/overseas-investment-to-be-made-easier-says-pm-1634821767>

<https://www.tbsnews.net/economy/pm-opens-weeklong-bangladesh-trade-and-investment-summit-321001>

BUSINESS AND INVESTMENT: PRIME MINISTER SHEIKH HASINA INAUGURATES INTERNATIONAL INVESTMENT SUMMIT 2021; BANGLADESH RECEIVES INVESTMENT PROPOSALS WORTH \$2.7B DURING TWO-DAY SUMMIT; INTERNATIONAL INVESTMENT SUMMIT EMPHASISES STABLE EXCHANGE RATE, LOW-INTEREST RATE TO LURE FOREIGN

Prime Minister Sheikh Hasina inaugurated a two-day International Investment Summit-2021 on 28 November, 2021. She urged foreign investors to grab investment opportunities in Bangladesh, saying that new markets for 'made in Bangladesh' products would be created. She expressed confidence that the country would be able to attract the desired investment through the conference. She added that foreign investors can invest in a number of sectors such as ICT, pharmaceutical, agro-processing, light engineering and automobile sectors, and the blue economy in addition to the apparel sector. Bangladesh Investment Development Authority (BIDA) organized the investment summit to promote Bangladesh as an investment destination, especially investment opportunities in 100 special economic zones (SEZs).

The Bangladesh Investment Development Authority (BIDA) stated that the summit has generated investment proposals worth \$2.7 billion. Among these, a Saudi Arabian company announced another \$1.5 billion investment in fertilizer, paper mills and sugar processing sector. The company, which has already invested in the cement and generator building sector, also proposed to invest \$150 million in the petrochemical sector. Besides, BIDA executive chairman said that two companies have proposed to invest \$50 million and \$20 million in two separate projects and another company placed a proposal for investing \$15 million in the IT sector.

Panelists opined at the International Investment Summit 2021 that stable exchange rate, low inflation rate,

economic and political stability, prudent policy, repatriable investment, dedicated power and energy and special economic zones will help Bangladesh lure huge foreign investment in the coming days. They added that foreign investors can collaborate in some potential investment areas such as mobile phone, electrical machinery, optical, technical, medical, pharmaceuticals, car manufacturing, ships, boats, computer, computer accessories, chip, car accessories, fashion clothing, toys, sports, goods, plastics, chemicals, textiles and footwear in the country.

<https://thefinancialexpress.com.bd/economy/bangladesh/international-investment-summit-to-brand-new-bangladesh-inaugurated-1638096664>

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-receives-investment-proposals-worth-27b-during-two-day-summit-1638202472>

<https://thefinancialexpress.com.bd/economy/bangladesh/international-investment-summit-emphasises-stable-exchange-rate-low-interest-rate-to-lure-foreign-investment-1638104368>

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SQUARE PHARMA TO START DRUG PRODUCTION IN KENYA BY JANUARY; COUNTRY TO GET MAIDEN COMMODITY EXCHANGE WITHIN A YEAR; TATA STEEL EXECUTES BLOCKCHAIN-ENABLED TRADE BETWEEN INDIA AND BANGLADESH

Square Pharmaceuticals Ltd is going to be the first Bangladeshi company to produce medicines in a foreign country as it is scheduled to start manufacturing in Kenya by January 2022. The trial operation has been scheduled to start in current month.

As per the company's financial statement, the construction of the project began in 2019 and was initially scheduled to be completed by early 2021. However, the global outbreak of Covid-19 impacted the construction work to a great extent. Finally, Square completed the construction of its manufacturing plant in Nairobi, the Kenyan capital, in September 2021 at a cost of Tk170 crore.

On another note, the Chittagong Stock Exchange (CSE) is going to establish the country's first commodity exchange through the trading of precious metals including gold and silver as there is a ready market for these products and they are easily tradable. Other goods, both locally produced and imported, such as food grains, chemicals, crude oil, steel, and natural gas would be added to the commodity exchange later. CSE Chairman Asif Ibrahim told The Business Standard that

necessary preparations were being taken to launch the commodity exchange within one year.

Meanwhile, Tata Steel has executed a blockchain-enabled paperless export order with a metal major in Bangladesh, making this the first such deal executed between an India-based company and counterpart in Bangladesh. Notably, in a global first for the steel industry, Tata Steel had in April 2021 used a blockchain platform pioneered by HSBC to complete a trade finance transaction with a UAE-based company.

<https://www.tbsnews.net/economy/stocks/square-pharma-start-drug-production-kenya-january-336535>

<https://www.tbsnews.net/economy/country-get-maiden-commodity-exchange-within-year-334831>

<https://www.livemint.com/companies/news/tata-steel-executes-blockchain-enabled-trade-between-india-and-bangladesh-11637753231350.html>

AFGHANISTAN:

U.S. AND EU HELD TALKS WITH TALIBAN; ASIAN LEADERS VOW SUPPORT TO AFGHANISTAN IN ECO SUMMIT; UN DEFERRED DECISION ON AFGHANISTAN

The Taliban and U.S. wrapped up two days of meetings in Qatar on 30 November 2021, with the Taliban delegates asking U.S. officials to unfreeze Afghan state assets and remove sanctions and U.S. officials urging them to honor their commitment for general amnesty for all Afghans. The discussions took place amid growing appeals by aid groups to international donors to scale up financial aid to Afghanistan, where the United Nations says more than half the population is suffering from acute hunger this winter. U.S. Special Representative for Afghanistan Thomas West and Taliban Foreign Minister Amir Khan Muttaqi led their respective delegations at the talks in Doha, Qatar.

The EU held a two-day dialogue in Doha with the Afghan government delegation on November 28, 2021. This dialogue was held on EU's operational engagement, in the interest of the EU and the Afghan people. The two sides expressed grave concern about the worsening humanitarian situation in Afghanistan as winter is arriving. The EU delegation stated that the EU intends to continue providing humanitarian assistance to Afghan women, men and children in need, according to the humanitarian principles of humanity, independence, impartiality and neutrality to ensure access to those in need. Both sides underlined the necessity of humanitarian access and of men and women participating in assessing the needs for, and the delivery of, humanitarian assistance to ensure equal access for women, men and children.

Leaders of Asian countries includes Turkey, Iran, Pakistan, Afghanistan and six ex-Soviet nations called for boosting their economic ties and pledged to provide assistance to Afghanistan during the economic summit in Turkmenistan on November 28, 2021. Turkmenistan's President Gurbanguly

Berdymukhamedov emphasized that those projects would help offer colossal cooperation prospects and helps attract foreign investment, strongly benefiting Afghanistan and its neighbors. Turkish President Recep Tayyip Erdogan noted the importance of rebuilding Afghanistan's economy, saying that the country's meltdown could trigger a massive refugee exodus that would affect the entire region. He said Turkish humanitarian groups have stepped up efforts to deliver humanitarian aid to the Afghan people. Iranian President Ebrahim Raisi also offered help, saying that Afghanistan desperately needs food, fuel and financial assistance as the winter looms. Speaking at the summit, Pakistan's President Arif Alvi pointed at the threat of Afghanistan's economic and financial collapse, saying the Islamic world needs to pool efforts to help avert a catastrophe that could foment chaos and conflict.

A U.N. committee on November 1, 2021 deferred a decision on who will represent Afghanistan at the United Nations, said the panel's chair, meaning the Afghan Taliban will not be allowed into the world body for now. U.N. acceptance of the Taliban or Myanmar's junta would be a step toward the international recognition sought by both. The nine-member UN credentials committee, which includes Russia, China and the United States, met at UN headquarters to consider the credentials of all 193 members for the current session of the UN General Assembly.

<https://www.afghanistantimes.af/eu-presses-taliban-for-inclusive-govt-girls-education/>

<https://www.voanews.com/a/asian-leaders-at-economic-summit-vow-to-help->

BANGLADESH: DHAKA-DELHI TIES 'VITAL FOR GREATER REGIONAL STABILITY'; BANGLADESH TARGETS 49 PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS BY 2031

State Minister for Foreign Affairs Md Shahriar Alam on 1 December, 2021 stated that bilateral issues with India need to be resolved amicably with fairness and justice as the Bangladesh-India relations are crucial for greater regional stability and development. He also said that the past 50 years were a testimony, with ample evidence. Bangladesh-India relations are not only crucial for bilateral partnership and peace, but also for greater regional stability and the development of the subcontinent. Furthermore, to alleviate the sufferings and save the livelihoods of millions of people dependent on the Teesta River basin, Alam said, it is necessary that Bangladesh receives its fair share of the Teesta water based on the draft agreement which has already been agreed upon by both the governments in January 2011. The state minister also mentioned that it is necessary that an equitable comprehensive water-sharing agreement on common rivers such as Gumti, Khowai, Kushiya, Teesta, Feni and Muhuri needs to be concluded so that the people of Bangladesh can perceive that India will be attentive and fair to their needs.

In another news, while delivering a keynote presentation during the concluding day of the two-day International Investment Summit on "Power & Energy: Charge Ahead", State Minister for the Ministry of Power, Energy and Mineral Resources Nasrul Hamid stated that the government of Bangladesh has set a target to reduce greenhouse gas emissions by 49 per cent within 2031. The junior minister also informed that the government has already scrapped 8,500 megawatts (MW) of coal-fired power plants to protect the environment. He mentioned that Bangladesh will require investment worth US\$50 billion only for electricity generation by 2041 and \$65 billion in power transmission and distribution systems.

<https://en.prothomalo.com/bangladesh/dhaka-delhi-ties-vital-for-greater-regional-stability>

<https://thefinancialexpress.com.bd/national/bangladesh-targets-49pc-reduction-in-greenhouse-gas-emissions-by-2031-1638194577>

INDIA: LOK SABHA PASSES FARM LAWS REPEAL BILL AMID PROTESTS BY OPPOSITION SEEKING DISCUSSION; NO DECISION YET ON NATIONWIDE NRC: GOVERNMENT; INDIA, RUSSIA, CHINA CALL FOR FORMATION OF INCLUSIVE AFGHAN GOVT

The Lok Sabha passed the Farm Laws Repeal Bill on 29 November 2021, without any discussion despite the Opposition demanding talks on the bill. Agriculture Minister Narendra Singh Tomar introduced and tabled the Bill for consideration and passing. The MPs of TMC and DMK came to the well of the House seeking a discussion while the Congress MPs, who were initially there, went back to their seats to let their leader Adhir Ranjan Choudhary raise the demand. Choudhary alleged on why no debate took place on the matter. He added that the government, since 2014, had been passing and repealing Bills without any discussions. However, the Speaker said that there could be discussions later but there has to be decorum in the House.

In the meantime, the Union home ministry on 30 November, 2021, informed the Lok Sabha that it had not taken a decision yet on preparing a pan-India National Register of Citizens (NRC) and added that people who come under the ambit of the Citizenship Amendment Act (CAA) could apply for citizenship after the rules for the law are notified. The written statement by minister of state for home affairs Nityanand Rai came after Congress MP Hibi Eden asked whether the government is considering implementation of CAA and NRC.

In another note, Russia, India and China called for ensuring that Afghanistan's territory is not used to attack any country, the formation of a "truly inclusive" government and immediate aid to the war-ravaged nation. External Affairs minister S Jaishankar, who chaired the meeting, said the three countries need to work together to ensure humanitarian assistance reaches the Afghan people without hindrance or politicization. He added that the three countries must coordinate their respective approaches towards terrorism, radicalization and drug trafficking. Chinese Foreign Minister Wang Yi and his Russian counterpart Sergey Lavrov were present at the meeting. All three foreign ministers reaffirmed their support for an "Afghan-led and Afghan-owned peace process". The ministers stressed on the necessity of "urgent elimination" of terror groups such as Al Qaeda and IS for lasting peace in Afghanistan and the region.

<https://indianexpress.com/article/india/parliament-lok-sabha-protests-november-29-2021-7646822/>

<https://www.hindustantimes.com/india-news/no-decision-yet-on-nationwide-nrc-says-govt-101638267092628-amp.html>

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MALDIVES: FIRST ROUND OF BILATERAL CONSULTATIONS HELD BETWEEN MALDIVES AND BANGLADESH

Bangladeshi Foreign Secretary, Ambassador Masud Bin Momen and Maldivian Foreign Secretary, Abdul Ghafoor, along with their respective delegation attended the first-ever bilateral consultations between Bangladesh and Maldives on 27th November, 2021 at Male city, Maldives. Both the parties discussed on various aspects of bilateral relations and explored means of further collaboration, trade and connectivity, protection of migrant workers, human resource development, agriculture, fisheries, cultural exchange program, climate change, protection of environment and tourism for enhancing people to people to contact.

Maldives sought support for specialized courses in higher education, especially in medical education and for the recruitment of skilled human resources including recruitment of medical professionals. On the other hand, Bangladesh stressed on the importance of boosting connectivity and bilateral trade between the two nations.

<https://www.tbsnews.net/bangladesh/bangladesh-maldives-hold-first-bilateral-consultations-335509>

<https://raajje.mv/110191>

MYANMAR: ASEAN EXCLUDED STATE ADMINISTRATION COUNCIL FROM LEADER'S SUMMIT

Maldivian Tourism Ministry invited both local and foreign investors to bid for resorts development on 18 newly selected islands from 10 atolls at the Investment Forum held in Dubai Expo 2020 on 26th October 2021. President Ibrahim Mohammad Solih visited Maldivian pavilion accompanied by the Prime Minister and Minister of Defense of the United Arab Emirates, H.H. Sheikh Mohammed Bin Rashid Al Maktoum. Addressing the Maldivian Investment Forum, President Solih stated that his government had been working to revitalize the economy through consolidated response, innovation, environmental sustainability and the prosperity of societies. Maldives economic reform strategy includes private sector development curtailing beaurocratic complexities, simplified procedures for establishing businesses, increased access to finance, ensured greater responsiveness, transparency, immutability and security for the investors. With this being said, he invited interested investors to participate in the

tourism success of Maldives. Maldives reported that it had hosted 112,773 foreign tourists between 1 to 25 October 2021.

<https://en.sun.mv/70007>

<https://presidency.gov.mv/Press/Article/25537?term=0>

<https://www.presidencymaldives.gov.mv/Press/Article/25543>

<https://raajje.mv/108504>

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MALDIVES: MALDIVES RATIFIED THE THIRD AMENDMENT TO THE ENVIRONMENT PROTECTION AND PRESERVATION ACT

President Ibrahim Mohamed Solih has ratified the third amendment to the Environment Protection and Preservation Act of the Maldives and the parliament passed the amendment bill with votes from 66 parliamentarians. The act came into immediate effect following the ratification on 28th November 2021.

According to the act, specified services would be provided among services provided by the

Ministry of Environment, Climate Change and Technology to be delegated to the respective administrative divisions belonging to atolls, islands or cities. Furthermore, it stipulates to specify the procedures to be followed in providing services delegated to the councils by the environment ministry, in the regulations pertaining to the act.

<https://presidency.gov.mv/Press/>

MYANMAR: US TOP DIPLOMAT VISITED FOUR OF THE SOUTH EAST ASIAN NATIONS

US Assistant Secretary of State for East Asia, Daniel Kritenbrink, visited Indonesia, Malaysia, Singapore and Thailand from 27 November - 4 December, 2021. The purpose of the visit was to reaffirm US commitment towards the region and assist them to cope with regional and global challenges as well as to impart support so a rules-based order prevails in the Indo-Pacific.

According to a State Department press release, Mr. Kritenbrink was going to discuss the political turmoil in Myanmar in and solicit

ways to pressurize the military regime to cease violence and allow unhindered humanitarian access. Besides, the diplomat would also discuss about strengthening economic ties and get through the multifaceted effects of the pandemic.

<https://www.reuters.com/world/asia-pacific/top-us-diplomat-asia-visit-four-southeast-asian-countries-2021-11-26/>

MYANMAR 'AT RISK' OF CLIMATE VULNERABILITY CITED THE GLOBAL CLIMATE RISK INDEX 2021; COMBINED EFFECT OF COUP AND COVID MAY PUSH HALF OF THE POPULATION INTO POVERTY

According to the Global Climate Risk Index 2021, Myanmar has been stated among the most climate vulnerable countries. The country experienced very frequent devastating floods, landslides, drought and losses due to extreme climate conditions which is said to be exacerbated by decades of uncontrolled deforestation and over exploitation of minerals. Tentative climate resilient efforts and initiating renewable energy projects of National Democratic League (NLD) interrupted due to the coup in February. Though State Administrative council had taken steps for developing climate friendly projects but failed due to a lack of funding. Experts stated that the climate crisis may induce poverty and increasing food insecurity which may again worsen existing crisis in the country.

The latest United Nations Development Programme (UNDP) report titled 'Impact of the

Twin Crises on Human Welfare in Myanmar', said that the effects of the COVID-19 pandemic and the military takeover had stopped economic growth and may double the poverty rate by 2022. According to a survey conducted on 1200 respondents nationwide from May to June of 2021, it has been observed that 46 percent of the population in the country could be living below the national poverty line by early 2022. The report predicts that the urban poverty headcount could increase threefold, coupled with additional increases in rural poverty.

<https://www.aljazeera.com/news/2021/12/1/myanmar-climate>

<https://www.irrawaddy.com/news/burma/coup-covid-to-impoverish-nearly-half-of-myanmar-people-by-early-2022-un.html>

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- US top diplomat visited four of the South East Asian nations
- Myanmar 'at risk' of climate vulnerability cited the global climate risk index 2021; Combined effect of coup and Covid may push half of the population into poverty
- The United Nations Credentials Committee deferred Myanmar's military regime representation at United Nations
- Pakistan elected head of G77 at UN; Exports touch record high at \$2.9 billion in November 2021
- Sri Lankan finance minister visited India

THE UNITED NATIONS CREDENTIALS COMMITTEE DEFERRED MYANMAR'S MILITARY REGIME REPRESENTATION AT UNITED NATIONS

The nine-member U.N. credentials committee held a meeting on 1st December 2021, to consider the credentials of all 193 members for the current session of the U.N. General Assembly. State Administration Council recommended military veteran, Aung Thurein to be its U.N. envoy. Simultaneously, current Ambassador of Myanmar to UN, Kyaw Moe Tun, who was appointed by Suu Kyi's government, National

Democratic League (NLD) also requested to renew his U.N. accreditation. However, Sweden's U.N. Ambassador Anna Karin Enestrom, told reporters the decision to select the representative of Myanmar at the UN had been adjourned. <https://www.reuters.com/world/asia-pacific/un-committee-decides-taliban-myanmar-junta-not-allowed-into-un-now-2021-12-01/>

PAKISTAN: PAKISTAN ELECTED HEAD OF G77 AT UN; EXPORTS TOUCH RECORD HIGH AT \$2.9 BILLION IN NOVEMBER 2021

Pakistan was elected the next chair of the 'Group of 77', the largest intergovernmental grouping of developing countries in the United Nations. The development came during the 45th ministerial meeting of Group of 77 and China, held in a virtual format on November 30, 2021, the Foreign Office said in a statement. Foreign Minister Shah Mahmood Qureshi addressed the meeting and thanked the 134 members of G77 and China for reposing their trust in Pakistan to lead the group in 2022. He highlighted that the world is confronted with a triple crisis: the Covid pandemic and its consequences; the challenge of realizing the United Nations Agenda 2030 for Sustainable Development; and the existential threat of climate catastrophe which has had a disproportionate impact on the developing countries.

Pakistan's exports in November, 2021 soared 33 percent to \$2.9 billion from a year earlier, an all-time monthly high, Abdul Razak Dawood adviser to the Prime Minister on Commerce said. Mr. Dawood said the cumulative exports in the first five months from July to November 2021 recorded at \$12.365 billion against \$9.747 billion in same period of the last fiscal, depicting a growth of 27 percent. The government was eyeing \$12.2 billion worth of exports during the period.

<https://www.dawn.com/news/1661335>
<https://tribune.com.pk/story/2332027/exports-touch-record-high-at-29b>

SRI LANKA: SRI LANKAN FINANCE MINISTER VISITED INDIA

Sri Lankan Finance Minister, Basil Rajapaksa was on his first official tour to Delhi from 28th to 30th November 2021. During his visit he paid a courtesy call on Prime Minister, Narendra Modi and held meetings with his counterpart, Indian Minister of Finance Nirmala Sitharaman, and also Foreign Minister Jaishankar. The purpose of his visit was to explore crucial economic assistance from India through investments and enhanced tourist exchanges.

<https://www.thehindu.com/news/national/basil-rajapaksa-in-delhi-to-meet-modi/article37776302.ece>

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.

DISCLAIMER

The Association of Southeast Asian Nations (ASEAN) held a three-day regional summit from 26 to 28 October 2021, without Myanmar, after the country's ruling junta refused to send veteran diplomat, Chan Aye as the nonpolitical representative to the meeting instead of its military leader, Senior General Min Aung Hlaing. The leaders of the Southeast Asian countries deplored Myanmar's nonattendance in the regional summit.

The President of United States, Joe Biden attended the summit virtually and expressed grave concerns about the crisis and violence in Myanmar. He then announced plans to provide funding of 102.7 million US dollar for the development of health, climate, economic and educational programs in the region and another fund of 40 million US dollars to help address the current COVID-19 pandemic and strengthen ASEAN's ability to prevent, detect and respond to future outbreaks of infectious diseases. Biden highlighted the importance of US-ASEAN cooperation and strategic partnership for a free and open Indo-Pacific, which had been the foundation for shared security and prosperity.

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