

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| 04 October -09 October , 2023 ||

BUSINESS AND INVESTMENT

IMF SATISFIED ON ACHIEVEMENT OF REFORM MEASURES: BANGLADESH BANK; WORLD BANK TO GIVE \$500 MILLION BUDGET SUPPORT.

Bangladesh Bank executive director Md. Mezbaul Haque, at the meeting with the IMF Mission, addressed the fact that Bangladesh has already taken some reforms according to the IMF recommendation. He added that the IMF showed their satisfaction regarding those reforms. Mr. Haque said that the Bangladesh Bank highlighted their points of achievement and progress to the IMF team, and the team will further assess the overall conditions of the Bangladesh economy.

Bangladesh Country Director for the World Bank, Abdoulaye Seck, said that the WB will support Bangladesh's yearly budget of \$500 million in 2023–24 FY under two programs. The Bank is thinking of giving that amount of support as part of the climate change adaptation program and the development policy credit. The WB praised the BB's initiative reformation of the Bangladesh economic system and called for its maintenance. Moreover, Planning Minister MA Mannan hoped that the GDP growth rate for the 2023–24 FY would be 5.6 percentage points.

<https://www.tbsnews.net/economy/imf-satisfied-achievement-reform-measures-bangladesh-bank-712198>

<https://www.thedailystar.net/business/news/world-bank-give-500-million-budget-support-3434776>

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Bangladesh

DHAKA TO FOCUS ON FIVE AREAS TO STRENGTHEN BANGLADESH-INDIA TIES; PUTIN CALLS BANGLADESH TRUSTED FRIEND OF RUSSIA; WHITE HOUSE: PM HASINA'S TALKS WITH BIDEN, SULLIVAN ILLUMINATE BILATERAL TIES; SHAHRIAR: BANGLADESH KEEN TO ELEVATE TIES WITH SAUDI ARABIA TO NEW HEIGHTS.

Foreign Minister of Bangladesh Dr. AK Abdul Momen articulated five key areas, namely, enhancing bilateral trade, improved connectivity, sub-regional cooperation in the energy sector, cooperation in the water sector, and people-to-people contact to strengthen Indo-Bangladesh bilateral relations. The minister added that for ensuring a peaceful and prosperous South Asia, positive relations between these two countries are crucial. In the inauguration program of the Sylhet-Silchar Festival, the Minister emphasizes that both countries should work on more people-to-people connections.

During the fuel handling ceremony at the Ruppur nuclear power plant in Pabna, Bangladesh, Russian President Vladimir Putin addressed Bangladesh as Russia's well-trusted friend and highlighted that Dhaka-Moscow relations have been successful and friendly since the independence of Bangladesh. President Putin continued: "The first unit of the nuclear power plant in Bangladesh will be commissioned in 2024 and the second unit in 2026." Through this uranium supply, Bangladesh has entered the global nuclear community.

PM Sheikh Hasina's meeting with US President Joe Biden ended with the hope of extending their bilateral relations and also putting emphasis on climate change factors. The discussion also outlined the significance of free and fair elections for a democratic system. In a recent meeting, Jake Sullivan, US National Security Advisor, addressed the same, i.e., strengthening bilateral relations and organizing a free and fair election in Bangladesh.

Shariar Alam, the State Minister for Foreign Affairs of Bangladesh, said that Dhaka is eager to elevate its ties with Saudi Arabia to a high level. The state minister thanked Kingdom for hosting 2.8 million migrant workers. Alam also expressed hope that Kingdom will expand their market for Bangladeshi, both skilled and unskilled workers. He further commended Saudi Arabia for its increasing global influence and its recent accession to the BRICS.

<https://www.dhakatribune.com/bangladesh/foreign-affairs/327187/dhaka-to-focus-on-five-areas-to-strengthen>

<https://www.dhakatribune.com/bangladesh/foreign-affairs/327149/putin-calls-bangladesh-trusted-friend-of-russia>

<https://www.dhakatribune.com/bangladesh/foreign-affairs/327017/white-house-pm-hasina-biden-discussed-importance>

<https://www.dhakatribune.com/bangladesh/foreign-affairs/326498/shahriar-bangladesh-keen-to-elevate-ties-with-support-rohingya-legal-costs-at-icc>

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AFGHANISTAN: WORLD REACTS TO DEADLY EARTHQUAKES IN AFGHANISTAN'S HERAT PROVINCE

Foreign governments and international organizations have expressed their sympathy following the powerful earthquakes that rocked Afghanistan's western Herat province on Saturday, killing and injuring thousands of people. Pakistan's Foreign Minister Jalil Abbas Jilani said that his country stands in solidarity with the government and people of Afghanistan in their hour of need. Our condolences with families of victims who have lost their loved ones in the devastating earthquake in Afghanistan. We are in touch with Afghan authori-

ties to help with rescuerelief work, he said on X. Pakistan's ambassador in Kabul said Pakistan is prioritizing dispatch of search rescue teams, medicines, food and shelter items.

<https://www.ariananews.af/world-reacts-to-deadly-earthquakes-in-afghanistans-herat-province/>

INDIA: MODI ABANDONS INDIA'S NUANCED MIDDLE EAST POLICY APPROACH, OFFERS SOLID SUPPORT TO ISRAEL OVER HAMAS ATTACK; UNIVERSITY OF TORONTO SEEKS TO REASSURE INDIAN STUDENTS AMID INDIA-CANADA ROW

Prime Minister Narendra Modi just threw over 50 years of cautious Middle East diplomatic maneuvering out of the window. Barely hours after Hamas launched its lighting weekend attack on Israel, Modi took to social media to make it strikingly clear which side India was on, abandoning any pretense of impartiality. We stand in solidarity with Israel at this difficult hour, Modi said on X, branding the action by Hamas terrorist attacks. Modi didn't ask the Ministry of External Affairs to issue a statement, as might normally have been done. Instead, he delivered instant online diplomacy, saying, our thoughts and prayers are with the innocent victims and their families.

Toronto Amid the current India-Canada diplomatic standoff, a leading university here has sought to reassure the student community and underscored its commitment to supporting

its wellbeing, while noting that India's suspension of visa processing will hinder face-to-face connection. We know that many members of the University of Toronto community are watching relations between the governments of Canada and India with concern.

<https://www.telegraphindia.com/india/narendra-modi-abandons-indias-nuanced-middle-east-policy-approach-offers-solid-support-to-israel-over-hamas-attack/cid/1972126>

<https://www.ndtv.com/india-news/university-of-toronto-seeks-to-reassure-indian-students-amid-india-canada-row-4460709>

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MALDIVES: MUIZZU: COMPETENT INDIVIDUALS WILL GET CHANCE FROM CABINET IRRESPECTIVE POLITICAL IDEOLOGY 15 TEAMS MOBILIZED FOR 'SPEEDY' TRANSITIONAL WORK

President-elect Dr. Mohamed Muizzu has remarked he will give opportunities for individuals who will listen to him and obey his orders while making appointments to the cabinet and senior posts in the government, to the extent possible, adding he will not sideline anyone in light of their political ideology. In an exclusive interview to Sun, Muizzu said despite the absence of an agreement with The Democrats, he acknowledges the work that has been carried out collaboratively. We have no agreement with Democrats members. Even on an unofficial level, there is no specific agreement between us. But they had undertaken a lot of work, both in party centers at Male and islands. I acknowledge and accept that, he said.

Over a dozen teams have been set up for the transfer of power to the incoming administration, with the goal of conduct-

ing speedy but careful work during the transition process, says Firuzul Abdulla Khaleel, the spokesperson for the transitional committee. In a press conference by the office of the president-elect on Saturday, Firuzul said total 15 teams are involved in transitional work seven teams involved in collecting information from state-owned enterprises and eight involved in collecting information from government ministries and offices. Firuzul said the teams will collect information regarding affairs already publicized by the president's office. On this note, I want to stress we want to carry out this work extremely carefully, but also very speedily.

<https://en.sun.mv/85141>

<https://en.sun.mv/85164>

NEPAL: FOREIGN MINISTER UPDATES PARLIAMENT ON NEPALI SITUATION IN ISRAEL; CITIZEN'S DIRECT OVERSIGHT ESSENTIAL TO STRENGTHEN DEMOCRACY: PM DAHAL

Minister for Foreign Affairs NP Saud has informed the Parliament about the status of Nepalese in Israel. The Palestinian group, Hamas, had attacked the south area of Israel at 6. 30 am Nepal time on Saturday. Minister Saud informed the House of Representatives about the condition of Nepalese who are under attack and the initiatives Nepal has been making. As per the information received from the Nepali Embassy, the Israel Government source and international news agencies, it is understood that the Hamas group mounted the attack in the morning of Saturday, and hundreds of people have been killed and injured so far due to this attack while the Hamas group has abducted and held some people hostage, he said, adding that out of the 17 people in the south region of Israel, two are unharmed and three others injured in the attack are undergoing treatment at local hospital

Prime Minister Pushpa Kamal Dahal has said it is essential to have citizen's direct oversight of the government and system to strengthen democracy. PM Dahal said

it while releasing a book, Local Government Expectation and Status, penned by the former deputy mayor of Belkotgadhi Municipality of Nuwakot, Kabita Dhungana, here today. He underscored the need for boosting citizen's oversight on government and State affairs. The book is a reflection of the experiences of local governments. It describes both theoretical and practical aspects of local governments, PM Dahal commented, congratulating writer Kabita Dhungana for the writing. The national responsibility is to strengthen federal democratic republic.

<https://nepalnews.com/s/nation/foreign-minister-updates-parliament-on-nepali-situation-in-israel>

<https://nepalnews.com/s/nation/citizen-s-direct-oversight-essential-to-strengthen-democracy-pm-dahal>

PAKISTAN: PAKISTAN 'STANDS BY PALESTINIANS, CALLS FOR IMMEDIATE END TO ISRAELI ATROCITIES'

Caretaker Foreign Minister Jalil Abbas Jilani calling for the international community to intervene reassured Pakistans support to Palestine against Israeli aggression after at least 370 Palestinians have been martyred due to Israeli air strikes in the Gaza Strip. Palestinian resistance group Hamas launched 5,000 rockets into Israel from Gaza, followed by gunmen infiltrating areas in the southern region of the country as part of its Operation Al-Aqsa Storm launched on Saturday. As the conflict entered the second day, the Israeli authorities claimed that over 600 people were killed and more than 2,000 got injuries during the conflicts worst escalation in decades. Taking to X formerly known as Twitter the Jilani expressed solidarity with Palestine and called for an end to the violence and

Israeli oppression. Pakistan is deeply concerned by the escalating hostility in the Middle East and the loss of innocent lives.

<https://www.thenews.com.pk/latest/1117308-pakistan-stands-by-palestinians-calls-for-immediate-end-to-israeli-atrocities>

SRI LANKA: SL CONCERNED OVER VIOLENCE IN ISRAEL, PALESTINE: FM; WEATHER CHANGES BRING RISK OF FOOD SHORTAGE: MINISTER

Sri Lanka's Ministry of Foreign Affairs expressed concern over the attacks and escalation of violence and the resulting loss of lives in Israel and Palestine. In a statement the Foreign Ministry said Sri Lanka calls for an immediate halt to violence and also calls on all parties to exercise maximum restraint to prevent further civilian casualties. "Sri Lanka remains committed to supporting a negotiated settlement in line with internationally agreed parameters of the two states living side by side on the basis of the 1967 borders. We extend our deepest condolences to all those who lost their loved ones and express our sympathies to the affected families," the Ministry said.

Sri Lanka faces the risk of food shortages due to the impact of sudden weather changes in the country, Agriculture Minister Mahinda Amara-weera said. He made this warning during a discussion at the Ministry on

the implementation of projects to increase the production of food crops. "About 70,000 acres of paddy have been destroyed due to the severe drought during the past few days and hundreds of acres of paddy cultivation which were about to be harvested have also been destroyed due to the torrential rains that are currently falling in several provinces," the Minister said. "The vegetable crops in the low country have been destroyed by the rain.

<https://www.dailymirror.lk/breaking-news/SL-concerned-over-violence-in-Israel-Palestine-FM/108-268757>

<https://www.dailymirror.lk/print/front-page/Weather-changes-bring-risk-of-food-shortage-Minister/238-268820>

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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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