

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| 14 January 2022 – 20 January 2022 ||

SOUTH ASIA COVID-19 UPDATE: AT A GLANCE

Afghanistan recorded a total of 150,485 cases of coronavirus since the beginning of the pandemic. Total death cases reported 6,908 as of 21 January.

Bangladesh reported 04 new deaths and 10,888 coronavirus cases on 21 January and has thus far recorded a total of 28,180 fatalities and 1,653,182 confirmed cases. Bangladesh has administered a total 150,431,492 Covid-19 vaccine doses, totaling 35.58% of the population.

Bhutan reported 88 new cases and no death as of 21 January. A total of 3,317 cases have been registered until 21 January, while 74.72% of Bhutan's population has been vaccinated.

India reported 703 deaths and 347,254 new coronavirus cases on 21 January, bringing the total number of cases to 38,566,027 while the total number of deaths now stands at 488,396. Until 21 January, 49.17% of Indian population has been vaccinated.

Maldives has been hit by a new wave of the pandemic with alarmingly increasing number of positive cases. The country recorded 112,628 confirmed cases and 269 fatalities as of 22 January. Health Protection Agency urged people to follow health precautions. 69.51% of the total population was fully vaccinated.

Myanmar recorded 533,815 confirmed cases and 19,308 deaths as of 22 January.

Nepal reported a record of 12,338 new cases on 21 January, compared to a few hundred daily cases last month. Nepal's capital shut schools, ordered citizens to carry vaccination cards in public, banned religious festivals and instructed hotel guests to be tested every three days as it battles its biggest Covid-19 outbreak.

Pakistan on 21 January reported 7,678 new coronavirus cases, the highest number of cases since the pandemic began in February 2020. Further, 23 fatalities were also reported during this period while the national positivity rate rose to 12.93 percent.

Sri Lanka recorded 600,203 confirmed cases and 15,272 deaths as of 22 January. 63.66% of the total populations were fully vaccinated.

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

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BUSINESS AND INVESTMENT:

NO BANK CAN LEND MORE THAN 25% OF ITS CAPITAL TO ANY COMPANY OR GROUP; CHINA OFFERS ZERO-TARIFF ACCESS FOR 98% BANGLADESHI PRODUCTS

Bangladesh Bank (BB) has fixed banks' single borrower and large exposure lending limit to within 25 per cent of its capital. The central bank issued the policy to strengthen credit risk management of banks by limiting concentrated exposures and further improving the stability of the banking sector. It means no bank can lend more than 25 per cent of its capital to any company or group which will be applicable for both funded and non-funded loans. In this case, a funded or direct loan will be 15 per cent. In the case of non-funded loans, in the case of the export sector, the loan of Tk100 would be counted as Tk50 and in the case of the power sector; the loan of Tk100 would be counted as Tk25. The BB has formulated this new policy in line with the Banking Companies Act approved in 2013.

Meanwhile, China, the largest economy in Asia, has decided to grant duty-free access to 98% of Bangladeshi products through the inclusion of 383 new products, especially leather and leather goods, in the zero-treatment list. In this way, the number of products enjoying the duty holiday will stand at 8,930. Commerce Secretary Tapan Kanti Ghosh confirmed it to The Business Standard. To bring this extra facility into effect, Bangladesh and China will sign a letter of exchange. Chinese Ambassador to Bangladesh Li Jiming has already signed the document on behalf of his government. On the other hand, Bangladesh's commerce ministry has started the signing process. The Chinese embassy in a note verbale forwarded to the commerce ministry on Wednesday said the Chinese government will grant the duty-free treatment for imported goods originating from Bangladesh with a view to promoting the economic development of China and Bangladesh, as well as to strengthen the economic and trade relations between the two countries.

<https://thefinancialexpress.com.bd/economy/no-bank-can-lend-more-than-25pc-of-its-capital-to-any-company-or-group-1642433055>

<https://www.tbsnews.net/dropped/trade/china-offers-zero-tariff-access-98-bangladeshi-products-357205>

AFGHANISTAN: AFGHAN ACTING PRIME MINISTER URGED WORLD TO RECOGNIZE TALIBAN GOVERNMENT; MILLIONS OF AFGHANS ARE ON VERGE OF DEATH: UN CHIEF BE “CONDITIONAL”

Acting Prime Minister of Afghanistan Mullah Hasan Akhund asked the global community to grant legitimacy to Afghanistan's new government, insisting it has met all conditions required for the official recognition. Mullah Hasan Akhund spoke at a conference in Kabul where his interim administration convened to discuss massive economic upheavals facing the country. The event was also attended by United Nations officials. Mr. Akhund blamed the current economic crisis on international sanctions and the freezing of roughly \$9.5 billion in Afghanistan's foreign cash reserves by Western nations led by the United States. Deborah Lyons, the head of the U.N. mission in Kabul, told the conference the global body was working to revitalize the Afghan economy and fundamentally address the economic problems.

The United Nations Chief has warned that millions of Afghans are on the verge of death, urging the international community to fund the UN's \$5 billion humanitarian appeal, release Afghanistan's frozen assets and jump-

start its banking system to avert economic and social collapse. Secretary-General Antonio Guterres told reporters that freezing temperatures and frozen assets are a lethal combination for the people of Afghanistan and rules and conditions that prevent money from being used to save lives and the economy must be suspended in this emergency situation.

<https://www.aljazeera.com/news/2022/1/19/afghan-acting-pm-calls-for-official-recognition-of-taliban>

<https://www.aljazeera.com/news/2022/1/13/un-chief-warns-millions-of-afghans-are-on-verge-of-death>

BANGLADESH: PM HASINA STRESSES RESEARCH FOR COUNTRY'S SOCIOECONOMIC DEVELOPMENT

Prime minister Sheikh Hasina on 13 January, 2022, laid emphasis on leveraging the research-based knowledge for the country's socioeconomic development, calling upon the researchers to put concentration on basic and practical researches alongside exploring unused resources. She said that along with the research, we are putting emphasize on how the knowledge, gained from the research, can be used for our socio-economic development. In this connection, she opined that importance should also be given on basic research as well as applied research, and our researchers should definitely look into it. The premier said this while addressing the inaugural ceremony of the National Science and Technology Complex (NSTC) in city's Agargaon as the chief guest, joining virtually from her official residence Ganabhaban. Talking about the unexplored resources, she added that we've to find out what we have in our country as there

are many invaluable resources that we have not yet been able to use or those are out of our reach. To this end, she also stressed the need for paying special attention on researching unused resources so those can be used for the people of the country.

<https://en.prothomalo.com/bangladesh/pm-hasina-stresses-research-for-countrys-socioeconomic-development>

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INDIA:

JAISHANKAR, RAJAPAKSA DISCUSS ENERGY PROJECTS, CREDIT LINES; CONCERN IN DELHI OVER MYANMAR CONFLICT, PLA 'LINKS' WITH JUNTA

Renewable energy projects and investments in information technology in Sri Lanka and two credit lines for fuel and food were among the areas of economic cooperation that External Affairs Minister S Jaishankar and Sri Lankan Finance Minister Basil Rajapaksa discussed in a virtual meeting on January 15, 2022. The meeting, which the Ministry of External Affairs described as "detailed", took place on the heels of significant developments between the two countries. Earlier this month, Sri Lanka finalised a long-pending agreement for the joint development of the Trincomalee oil tank farms between Ceylon Petroleum Corporation and Lanka IOC, a subsidiary of the Indian Oil Corporation. And on Thursday, Delhi signed off on Colombo's 2020 request for a \$400-million credit swap facility and a deferred Asian Clearing House settlement of \$515.2 million. The two ministers also discussed the early release of Indian fishermen detained in Sri Lanka for alleged trespass in its waters.

On another news, almost a year since the February coup in Myanmar, as its army battles armed pro-democracy resistance groups across the country, including in regions bordering India, New Delhi is concerned that the instability could impact security in the North-East. To secure India's "vital interests",

officials are of the view that there is "no option but to engage with those in power in Naypyidaw", and continue pressing for a return to democracy, as Foreign Secretary Harsh Shringla did on his December 22 visit to Myanmar, the first Indian official to visit since the coup. With many governments favoring engagement with the Taliban in Kabul, sources in Delhi said the same yardstick should be applied to the military regime in Myanmar, though in order to cover its bases, the government has also sought to convey that it "could not be business as usual" until a return to democracy.

<https://indianexpress.com/article/india/jaishankar-holds-talks-with-lankan-minister-indian-projects-to-boost-lankan-economy-discussed-7724514/>

<https://indianexpress.com/article/india/concern-delhi-myanmar-conflict-pla-links-junta-7723916/>

MYANMAR:

ASIAN ACTIVISM AS A FOLLOW-UP TO HUN SEN'S VISIT TO MYANMAR; UN SPECIAL ENVOY, NOELEEN HYZER CALLS FOR AN INCLUSIVE ASEAN APPROACH

The new chair of the Association of Southeast Asian Nations (ASEAN), Cambodian Prime Minister Hun Sen visited coup wrecked Myanmar leaving much to the dismay of many. This was the first high profile visit by any head of government to Myanmar after military assumed power in February 2020. Some Southeast Asian countries had reservations about Hun Sen's visit to Myanmar and they expressed their concerns accordingly.

During an online meeting held between the two premiers of Singapore and Cambodia on the official tour of the later to Myanmar, Singaporean Prime Minister Lee Hsien Loong stressed that the ASEAN chairman needs to engage with all parties concerned about Myanmar and warned that the commitments of junta cannot be blindly trusted.

Malaysia's foreign minister, Saifuddin Abdullah stated that Cambodian Prime Minister can visit Myanmar however assuming the chairmanship of the regional bloc he should have consulted the other ASEAN leaders and sought their views to set the agenda of the tour. He further speculated that the visit might be seen as regional recognition of military rule amid continuing opposition to the coup.

On the other hand, Thailand, Laos, and Vietnam were found to be in favor of Hun Sen's visit. Being a close ally of Myanmar, China too strongly supported Hun Sen's approach towards Myanmar crisis.

To discuss the outcomes of the Cambodian Premier's recent trip to Myanmar and further imperative progress, UN special envoy for Myanmar, Noeleen Heyzer held a virtual meeting with Hun Sen. Prime Minister Hun Sen justified his visit as he was determined to find a way to halt the violence and maintain the ceasefire in Myanmar while pursuing the bloc's five-point consensus and bringing in humanitarian assistance. Heyzer expressed satisfaction on Cambodia's effort to de-escalate the

violence in Myanmar however she stressed that ASEAN must follow an inclusive approach. Ms. Heyzer also issued a press statement following the meeting with Hun Sen, urging immediate action based on strengthened UN-ASEAN cooperation to prevent further deterioration of the situation in Myanmar and address the desperate needs of its people.

Noeleen Heyzer held meeting with Thai Prime Minister, Prayut Chan-o-cha in Bangkok on 17th January 2022 to discuss the situation in Myanmar. The meeting was held to coordinate and solicit support for international efforts to help displaced people and press Myanmar's junta to commit to ASEAN's five-point peace plan. Earlier on 14th January 2021, Noeleen held meeting with the Thai Foreign Minister Don Pramudwinai, where he reiterated Thailand's readiness to cooperate with the UN on finding peaceful solutions to the situation in the neighboring country and continue humanitarian support for the Internally Displaced Peoples (IDP) as well.

<https://www.irrawaddy.com/news/burma/progress-needed-before-engaging-myanmar-junta-singapore-pm-says.html>

<https://www.aljazeera.com/news/2022/1/14/concern-in-asean-over-cambodia-pms-myanmar-visit-malaysia-minister-says>

<https://thediplomat.com/2022/01/myanmar-crisis-and-hun-sens-visit-asean-in-disarray/>

<https://www.reuters.com/world/asia-pacific/un-envoy-urges-inclusive-asean-approach-myanmar-crisis-2022-01-13/>

<https://www.irrawaddy.com/news/burma/un-envoy-thai-leader-hold-talks-on-myanmar.html>

STATE ADMINISTRATION COUNCIL EXPANDED THE INTELLIGENCE DEPARTMENT; NUG DECLARED CRYPTOCURRENCY TETHER AS OFFICIAL CURRENCY FOR LOCAL USE

Amidst the looming political crisis in Myanmar, the State Administration Council has expanded its intelligence department, Office of the Chief of Military Security Affairs (OCMSA) dividing it into two units separately overseeing northern and southern Myanmar. The office has been expanded into an Upper Myanmar Office headed by Major General Kyaw Kyaw Lwin and a Lower Myanmar Office which would be headed by Major General Aung Kyaw Kyaw. The intelligence unit was first founded as the Directorate of Military Intelligence in the 1960s, the office always functioned as a single unit. Currently, the unit was being used as military apparatus mainly responsible for suppressing political dissidents.

Myanmar's shadow government National Unity Government (NUG), announced the use of the world's largest stable coin, Tether, as an official currency, potentially making it easier to raise

funds and make payments for their pro-democracy movement. The declaration came from the Facebook post of the Finance Minister of National Unity Government (NUG). The shadow government's crypto currency adoption underscores its defiance against the Central Bank of Myanmar, which decreed all digital currencies illegal in May 2021 and threatened imprisonment and fines to any violators.

<https://www.irrawaddy.com/news/burma/myanmar-junta-expands-its-intelligence-operation.html>

<https://www.bloomberg.com/news/articles/2021-12-13/myanmar-s-shadow-government-uses-tether-amid-anti-junta-campaign>

NEPAL: PRIME MINISTER SHER BAHADUR DEUBA TO ADDRESS THE NATION FOCUSING ON THE ACHIEVEMENTS MADE BY HIS GOVERNMENT, ONGOING EFFORTS TO CONTROL THE CORONAVIRUS AND OTHER CONTEMPORARY ISSUES

Prime Minister Sher Bahadur Deuba addressed the nation on 21 January for the first time that after being elected as prime minister. In his address, Mr. Deuba focused on the achievements made by his government in the last six months, the government's ongoing efforts to control the coronavirus and other contemporary issues. The address also comes at a time when the political spectrum is stirred by a proposal to hold federal elections in April-May, the time when the country should be holding local polls. Pushpa Kamal Dahal, chair of the Communist Party of Nepal (Maoist Centre), a key coalition partner in the Deuba government, last week proposed general elections in April-May by pushing the local poll dates. Some sections of the political parties and

constitutional experts have said that delaying local polls, which would mean creating a vacuum at the local level, would be unconstitutional.

<https://kathmandupost.com/national/2022/01/21/deuba-to-address-the-nation-at-3pm-today>

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PAKISTAN: PAKISTAN REVISED UP 2020-21 GDP TO 5.37%

Pakistan has revised up its economic growth rate for 2020-21 to 5.37% from 3.9%, Minister for Planning and Development Asad Umar said. The growth in 2020-21 was 5.37%, the National Accounts Committee (NAC), a government body that reviews the economic indicators, had approved the revised estimate of GDP growth. This is the second time the GDP rate for 2020-21 has been revised, from an initial 2.3% set in the 2020 annual budget then later to 3.9%. The country's statistics bureau also

shifted its economy's baseline, which pushed the figure up further to 5.57%, a statement from the planning ministry said. With the new 2015-16 baseline, it said, Pakistani total GDP has reached at \$346.76 billion with a per capita income of \$1,666.

<https://tribune.com.pk/story/2339731/pm-imran-congratulates-govt-for-achieving-537-gdp-growth>

SRI LANKA: PRESIDENT GOTABAYA RAJAPAKSA DELIVERED THE PRESIDENTIAL POLICY STATEMENT AT THE PARLIAMENT

On the occasion of the inauguration of a new parliament session, Sri Lankan President, Mr. Gotabaya Rajapaksa delivered his presidential policy statement. He stated the socio-economic difficulties faced by the country and the steps taken by his government to minimize the damage caused by the pandemic.

President mentioned the government initiative to overcome the foreign exchange crisis and announced that the country was making a repayment on International Sovereign Bonds (ISBs) on 25th January 2022 despite the predicament of foreign exchange reserves. He modestly mentioned that his government prioritized public health and discussed about the successful vaccination drive. President Rajapaksa reiterated his commitment to gradually go ahead with his green agriculture program. He also

expressed the virtues of the rule of law, transparency and the need to strengthen democracy. He made specific mentions of the steps taken to amend the Prevention of Terrorism act.

He asserted the problems faced by the country in the past two years and called on members of parliament and the public to support efforts to overcome challenges and maintain a sound development trajectory.

<https://economynext.com/sri-lanka-president-policy-speech-to-parliament-full-text-89722/>

<https://dailynews.lk/2022/01/20/features/270562/govt-aims-expedite-development-next-three-years>

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

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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