

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

|| Brief Highlights on Current Issues of South Asia ||
|| 02 April – 08 April 2022 ||

SOUTH ASIA: COVID-19 CRISIS: AT A GLANCE

Afghanistan has recorded a total of 168,550 cases of coronavirus since the beginning of the pandemic. Total deaths reported stood at 7,465 as of April 10.

Bangladesh reported no new death and 28 coronavirus cases on 09 April and has thus far recorded a total of 29,123 fatalities and 1,952,023 confirmed cases. Bangladesh has administered a total 253,352,758 Covid-19 vaccine doses, totaling 77.7 % of the population.

Bhutan reported 1,708 new cases and 01 death on 09 April. A total of 40,629 cases have been registered until 09 April, while 76.34 % of Bhutan's population has been vaccinated.

India reported 29 deaths and 1,054 new coronavirus cases on 09 April, bringing the total number of cases to 43,035,271 while the total number of deaths now stands at 521,685. Until 09 April, 61.21% of Indian population has been vaccinated.

Maldives has recorded 177665 confirmed cases and 298 deaths.

Myanmar has recorded 612278 confirmed cases and 19434 deaths.

Nepal reported 10,687 new coronavirus cases on April 10 taking the nationwide inflection ally to 970,462 since the beginning of the pandemic. To date, the total number of deaths stands at 11,852.

Pakistan reported 276 deaths and 31,812 positive cases in the last week.

Sri Lanka has recorded 662559 confirmed cases and 16489 deaths.

Source: <https://coronavirus.jhu.edu/map.html> (John Hopkins University)

Inside this issue

- South Asia: Covid-19 Crisis: At a glance
- Business and Investment: Bangladesh outshines neighbors: ADB; fy23 budget: Govt eyes higher growth despite global gloom; Bangladesh growth may shrink, inflation intensify: Bangladesh Bank
- Afghanistan: Taliban imposing 'horrific' curbs on Afghan Women's Rights: UN Chief; European Parliament strongly condemns Taliban's education ban for girls
- Bangladesh: Biden confident to flourish partnership with Bangladesh; Bangladesh-US security dialogue held in Washington; Meeting with Abdul Momen: Blinken places emphasis on ensuring RAB's accountability
- India: Prime Minister Modi calls Israeli counterpart Naftali Bennett, discusses global events and bilateral cooperation; No one will oppose if India backs such a process: Russian FM Lavrov on Ukraine mediation; India, Australia sign FTA, trade likely to 'double in 5 years, generate 1 million jobs'
- Myanmar: Myanmar regime orders that all foreign currency be converted into Kyats
- Myanmar: UN envoy on Myanmar calls on ASEAN to engage 'all voices'
- Maldives: India announces seven new high-impact community development projects in Maldives
- Nepal: Prime Minister Sher Bahadur Deuba, Indian Prime Minister Narendra Modi held bilateral talks; India, Nepal give fresh impetus to cross border development partnership
- Pakistan: Imran Khan no longer Prime Minister; Pakistan court rules blocking vote to oust PM Imran Khan illegal
- Sri Lanka: India says aid for crisis-hit Sri Lanka to continue in Line With 'Neighborhood First' Policy
- Sri Lanka: Sri Lanka Central Bank Governor quits as crisis worsens

Inside this issue

- South Asia: Covid-19 Crisis: At a glance
- Business and Investment: Bangladesh outshines neighbors: ADB; fy23 budget: Govt eyes higher growth despite global gloom; Bangladesh growth may shrink, inflation intensify: Bangladesh Bank
- Afghanistan: Taliban imposing 'horrifying' curbs on Afghan Women's Rights: UN Chief; European Parliament strongly condemns Taliban's education ban for girls
- Bangladesh: Biden confident to flourish partnership with Bangladesh; Bangladesh-US security dialogue held in Washington; Meeting with Abdul Momen: Blinken places emphasis on ensuring RAB's accountability
- India: Prime Minister Modi calls Israeli counterpart Naftali Bennett, discusses global events and bilateral cooperation; No one will oppose if India backs such a process: Russian FM Lavrov on Ukraine mediation; India, Australia sign FTA, trade likely to 'double in 5 years, generate 1 million jobs'
- Myanmar: Myanmar regime orders that all foreign currency be converted into Kyats
- Myanmar: UN envoy on Myanmar calls on ASEAN to engage 'all voices'
- Maldives: India announces seven new high-impact community development projects in Maldives
- Nepal: Prime Minister Sher Bahadur Deuba, Indian Prime Minister Narendra Modi held bilateral talks; India, Nepal give fresh impetus to cross border development partnership
- Pakistan: Imran Khan no longer Prime Minister: Pakistan government; Pakistan court rules blocking vote to oust PM Imran Khan illegal
- Sri Lanka: India says aid for crisis-hit Sri Lanka to continue in Line With 'Neighborhood First' Policy
- Sri Lanka: Sri Lanka Central Bank Governor quits as crisis worsens

BUSINESS AND INVESTMENT: BANGLADESH OUTSHINES NEIGHBORS: ADB; FY23 BUDGET: GOVT EYES HIGHER GROWTH DESPITE GLOBAL GLOOM; BANGLADESH GROWTH MAY SHRINK, INFLATION INTENSIFY: BANGLADESH BANK

The Asian Development Bank in its flagship Asian Development Outlook (ADO) report 2022 has said that Bangladesh outshines neighbors in crisis-time economic performance and may see higher growth at 6.9 per cent in the current fiscal. However, it cautions about rising inflation and widening of current-account deficit. It forecast that inflation is likely to increase to 6.0 per cent in the current fiscal year (FY) 2021-22 from 5.6 per cent in the last FY2021. The current-account deficit is likely to widen from 0.9 per cent of gross domestic product (GDP) in FY2021 to 2.7 per cent in FY2022 on the back of increase in imports and a decline in remittance growth. The Manila-based lender in its ADO 2022 also forecasts a better GDP-growth output for the next FY2023 when Bangladesh may grow at 7.1-percent rate. On the other hand, the government is going to raise its economic growth target to 7.5% for the forthcoming fiscal 2022-23 amid fears of hikes in commodity prices and a forecast of an economic slowdown in the wake of the ongoing Russia-Ukraine war. At the same time, the overall inflation rate in the next fiscal year is expected to be significantly lower than the current level. The government, therefore, is going to set the inflation rate target at 5.5% in the upcoming national budget.

In the meantime, the central bank has forewarned that the fallouts from the Russia-Ukraine war and global commodity-price spiral may stymie Bangladesh's economic growth and also fuel inflation by this fiscal yearend. The Bangladesh Bank (BB) in its latest quarterly economic review report forecasts that the growth momentum is expected to be stronger in the rest of the current fiscal year (FY) 2021-22, hinging upon growth-supportive fiscal and monetary measures, growing external and internal demand, improving Covid-19 situation, and rising business confidence. The report added that the sharpening of global energy and non-energy commodity-price spikes caused by the Russia-Ukraine war may translate into domestic prices and create an unfavorable position in the balance of payments in the coming months.

<https://thefinancialexpress.com.bd/national/bangladesh-outshines-neighbours-1649300479>

<https://www.tbsnews.net/economy/fy23-budget-govt-eyes-higher-growth-despite-global-gloom-396766>

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-growth-may-shrink-inflation-intensify-1649125699>

<https://www.aljazeera.com/news/2022/3/23/taliban-orders-girls-schools-shut-hours-after-reopening>

<https://www.voanews.com/a/chinese-foreign-minister-russian-envoy-visit-taliban-ruled-afghanistan-/6499403.html>

The Ministry of Higher Education said that at least 19 higher and middle education centers were reopened in the cold areas of the country.

<https://www.reuters.com/world/asia-pacific/exclusive-us-treasury-issued-new-license-ease-flow-aid-afghanistan-2021-09-01/>

<https://www.voanews.com/a/all-public-universities-in-afghanistan-open-to-male-female-students/6461202.html>

<https://www.observerbd.com/news.php?id=353914>

AFGHANISTAN: TALIBAN IMPOSING 'HORRIFYING' CURBS ON AFGHAN WOMEN'S RIGHTS: UN CHIEF; EUROPEAN PARLIAMENT STRONGLY CONDEMNS TALIBAN'S EDUCATION BAN FOR GIRLS

Horrifying reports have emerged that the Taliban have severely restricted the rights of Afghan women and girls in areas they have seized, United Nations Secretary General Antonio Guterres said. Women's rights activists pledged to launch a wave of protests across Afghanistan if the Taliban fail to reopen girls' secondary schools within a week. Thousands of secondary school girls had flocked to classes after the Taliban reopened their institutions for the first time.

The Members of the European Parliament have expressed deep concern over the Taliban's recent decision to indefinitely extend the ban on allowing girls in seventh grade and above to attend school. In a resolution adopted, the European Parliament called for a

reversal of these restrictions, while noting previous commitments by the Taliban that they would ensure access to education for all citizens. since the Taliban's return to power in 2021. Parliament condemned their persistent focus on erasing women and girls from public life and denying their most fundamental rights, including education, work, movement and healthcare.

<https://www.aljazeera.com/news/2022/4/6/are-the-taliban-returning-to-their-harshest-ruling>

<https://tolonews.com/afghanistan-177479>

BANGLADESH: BIDEN CONFIDENT TO FLOURISH PARTNERSHIP WITH BANGLADESH; BANGLADESH-US SECURITY DIALOGUE HELD IN WASHINGTON; MEETING WITH ABDUL MOMEN: BLINKEN PLACES EMPHASIS ON ENSURING RAB'S ACCOUNTABILITY

Marking the 50-year milestone in the bilateral relationship between the two countries, United States (US) president Joseph R Biden in a letter sent to Prime Minister Sheikh Hasina has expressed his confidence to further flourish Washington-Dhaka partnership for next 50 years. The US president said that the drive, resourcefulness, and innovation of Bangladeshis - rebuilding after the 1971 war and now forging a path of economic growth and development - serve as a model for rest of the world. President Biden also said that the two countries work together to address the climate crisis, help the Rohingya survivors of genocide and support UN peace keeping worldwide. He added that Bangladeshis and Americans alike share the ideals of democracy, equality, and respect for human rights those are the foundation for healthy, secure, and prosperous societies.

Meanwhile, Bangladesh and the United States (US) held the 8th "Security Dia-

logue" and discussed issues of mutual interests in a broader security sphere. Foreign Secretary Masud Bin Momen led the Bangladesh delegation while Under Secretary for Arms Control and International Security Bonnie Denise Jenkins led the US delegation at the dialogue. During US Under Secretary of State for Political Affairs Victoria Nuland's recent Bangladesh visit, the US shared a draft on the General Security of Military Information Agreement (GSOMIA) which is seen as a "gateway" to do more on the security front. In the dialogue, the US is pushing to conclude certain foundational defence agreements - GSOMIA and Acquisition and Cross Servicing Agreement (ACSA), which are "essential" to enabling a closer defence relationship, expanding opportunities for defence trade, information sharing, and military-to-military cooperation between two countries. Bangladesh says it is still examining the proposals.

Inside this issue

- South Asia: Covid-19 Crisis: At a glance
- Business and Investment: Bangladesh outshines neighbors: ADB; fy23 budget: Govt eyes higher growth despite global gloom; Bangladesh growth may shrink, inflation intensify: Bangladesh Bank
- Afghanistan: Taliban imposing 'horrifying' curbs on Afghan Women's Rights: UN Chief; European Parliament strongly condemns Taliban's education ban for girls
- Bangladesh: Biden confident to flourish partnership with Bangladesh; Bangladesh-US security dialogue held in Washington; Meeting with Abdul Momen: Blinken places emphasis on ensuring RAB's accountability
- India: Prime Minister Modi calls Israeli counterpart Naftali Bennett, discusses global events and bilateral cooperation; No one will oppose if India backs such a process: Russian FM Lavrov on Ukraine mediation; India, Australia sign FTA, trade likely to 'double in 5 years, generate 1 million jobs'
- Myanmar: Myanmar regime orders that all foreign currency be converted into Kyats
- Myanmar: UN envoy on Myanmar calls on ASEAN to engage 'all voices'
- Maldives: India announces seven new high-impact community development projects in Maldives
- Nepal: Prime Minister Sher Bahadur Deuba, Indian Prime Minister Narendra Modi held bilateral talks; India, Nepal give fresh impetus to cross border development partnership
- Pakistan: Imran Khan no longer Prime Minister: Pakistan government; Pakistan court rules blocking vote to oust PM Imran Khan illegal
- Sri Lanka: India says aid for crisis-hit Sri Lanka to continue in Line With 'Neighborhood First' Policy
- Sri Lanka: Sri Lanka Central Bank Governor quits as crisis worsens

Inside this issue

- South Asia: Covid-19 Crisis: At a glance
- Business and Investment: Bangladesh outshines neighbors: ADB; fy23 budget: Govt eyes higher growth despite global gloom; Bangladesh growth may shrink, inflation intensify: Bangladesh Bank
- Afghanistan: Taliban imposing 'horrifying' curbs on Afghan Women's Rights: UN Chief; European Parliament strongly condemns Taliban's education ban for girls
- Bangladesh: Biden confident to flourish partnership with Bangladesh; Bangladesh-US security dialogue held in Washington; Meeting with Abdul Momen: Blinken places emphasis on ensuring RAB's accountability
- India: Prime Minister Modi calls Israeli counterpart Naftali Bennett, discusses global events and bilateral cooperation; No one will oppose if India backs such a process: Russian FM Lavrov on Ukraine mediation; India, Australia sign FTA, trade likely to 'double in 5 years, generate 1 million jobs'
- Myanmar: Myanmar regime orders that all foreign currency be converted into Kyats
- Myanmar: UN envoy on Myanmar calls on ASEAN to engage 'all voices'
- Maldives: India announces seven new high-impact community development projects in Maldives
- Nepal: Prime Minister Sher Bahadur Deuba, Indian Prime Minister Narendra Modi held bilateral talks; India, Nepal give fresh impetus to cross border development partnership
- Pakistan: Imran Khan no longer Prime Minister: Pakistan government; Pakistan court rules blocking vote to oust PM Imran Khan illegal
- Sri Lanka: India says aid for crisis-hit Sri Lanka to continue in Line With 'Neighborhood First' Policy
- Sri Lanka: Sri Lanka Central Bank Governor quits as crisis worsens

INDIA: PRIME MINISTER MODI CALLS ISRAELI COUNTERPART NAFTALI BENNETT, DISCUSSES GLOBAL EVENTS AND BILATERAL COOPERATION; NO ONE WILL OPPOSE IF INDIA BACKS SUCH A PROCESS: RUSSIAN FM LAVROV ON UKRAINE MEDIATION; INDIA, AUSTRALIA SIGN FTA, TRADE LIKELY TO 'DOUBLE IN 5 YEARS, GENERATE 1 MN JOBS'

Prime Minister Narendra Modi has spoken to his Israeli counterpart Naftali Bennett, whose visit to India was postponed after he contracted Covid-19, to enquire about his health and also discuss recent global events. Modi tweeted that he looked forward to welcoming Bennett to India for his first visit to the country. India's Foreign Ministry said that PM Modi offered his condolences over the five deaths in a terrorist attack in Israel's capital Tel Aviv. India and Israel are marking the 30th anniversary of establishing diplomatic relations between the two nations this year. The two nations have strengthened bilateral ties in recent decades, particularly since Mr. Modi came to power in the world's largest democracy.

On the other hand, Russian Foreign Minister Sergey Lavrov has said that if India takes the role of mediator on the issue of Ukraine, then it can be supported such a process and no one will be against it since India has an independent foreign policy and is not under the influence of US. Mr. Lavrov met with External Affairs Minister S Jaishankar and Prime Minister Narendra Modi in his recent India visit and praised India's position on the Russia-Ukraine conflict. Mr. Lavrov referred Western countries as unreliable, pushed for dealing with India through their national payments systems, mentioned the

RuPay platform and advocated the rupee-rouble payment mechanism.

In a separate news, India and Australia have signed an Economic Cooperation and Trade Agreement (IndAus ECTA) which is set to provide zero-duty access to 96 per cent of India's exports to Australia including shipments from key sectors such as engineering goods, gems and jewellery, textiles, apparel and leather. According to a government estimate, the pact is expected to boost bilateral trade in goods and services to \$45-50 billion over five years, up from around \$27 billion, and will generate over one million jobs in India. The agreement will also give about 85 per cent of Australia's exports zero-duty access to the Indian market, including coal, sheep meat and wool, and lower duty access on Australian wines, almonds, lentils, and certain fruits.

<https://indianexpress.com/article/india/narendra-modi-naftali-bennet-israel-india-7853328/>

<https://indianexpress.com/article/india/russia-ukraine-crisis-india-jaishankar-sergey-lavrov-meet-7847735/>

<https://indianexpress.com/article/india/india-australia-ink-economic-cooperation-and-trade-pact-to-boost-ties>

MYANMAR: MYANMAR REGIME ORDERS THAT ALL FOREIGN CURRENCY BE CONVERTED INTO KYATS

Strapped for hard currency, the Myanmar junta has moved to seize foreign currencies in the country by ordering that foreign exchange earned by locals must be converted into the local currency at the "official rate" within "one working day." Financial experts and the business community voiced concern that the order would not only hurt the country's US dollar-dependent export-import industry, but also worsen inflation, adding to the already severe burden on the people of Myanmar, whose economy has been in a downward spiral since the military coup in February last year. In a notice dated April 3, the junta-

controlled Central Bank of Myanmar said foreign currencies must be deposited in accounts at licensed banks and exchanged for the local currency within 24 hours. It said the new directive would also apply to foreign currency that came into the country before April 3.

<https://www.irrawaddy.com/news/burma/myanmar-regime-orders-that-all-foreign-currency-be-converted-into-kyats.html>

MYANMAR: UN ENVOY ON MYANMAR CALLS ON ASEAN TO ENGAGE 'ALL VOICES'

A UN special envoy who attracted Myanmar people's fury by suggesting they seek "negotiation" with the country's military junta has urged the Association of Southeast Asian Nations (ASEAN) to pay attention to all parties involved in its approach to solving the crisis in Myanmar. The envoy, Noleen Heyzer, met with Cambodian Prime Minister Hun Sen and the country's ASEAN Special Envoy for Myanmar, Prak Sokhonn, last week. Myanmar is an ASEAN member and Cambodia holds the 10-member

bloc's rotating chair for this year. During the meeting the envoy stressed "it was paramount for ASEAN to listen carefully to all voices on the ground in supporting durable peace and national reconciliation," according to a statement by the UN.

<https://www.irrawaddy.com/news/burma/un-envoy-on-myanmar-calls-on-asean-to-engage-all-voices.html>

MALDIVES: INDIA ANNOUNCES SEVEN NEW HIGH-IMPACT COMMUNITY DEVELOPMENT PROJECTS IN MALDIVES

Seven new projects have been announced under the Indian High-Impact Community Development Project (HICDP) grant assistance scheme. The announcement was made during India's External Affairs Minister, Dr. Subrahmanyam Jaishankar's recent visit to the Maldives. As such, the new project's value has been estimated at MVR 27 million or Indian Rs 132 million and it is to be carried out spanning across seven atolls. The seven atolls in which the projects will be carried out include Haa Dhaal atoll, Noonu atoll, Kaafu atoll, Alif Dhaal atoll, Thaa atoll, Gaaf

Alif atoll and Seenu atoll. According to the High Commission of India in the Maldives, the initiative revolves around healthcare, heritage conservation as well as youth development.

<https://raajje.mv/116144>

Inside this issue

- South Asia: Covid-19 Crisis: At a glance
- Business and Investment: Bangladesh outshines neighbors: ADB; fy23 budget: Govt eyes higher growth despite global gloom; Bangladesh growth may shrink, inflation intensify: Bangladesh Bank
- Afghanistan: Taliban imposing 'horrifying' curbs on Afghan Women's Rights: UN Chief; European Parliament strongly condemns Taliban's education ban for girls
- Bangladesh: Biden confident to flourish partnership with Bangladesh; Bangladesh-US security dialogue held in Washington; Meeting with Abdul Momen: Blinken places emphasis on ensuring RAB's accountability
- India: Prime Minister Modi calls Israeli counterpart Naftali Bennett, discusses global events and bilateral cooperation; No one will oppose if India backs such a process: Russian FM Lavrov on Ukraine mediation; India, Australia sign FTA, trade likely to 'double in 5 years, generate 1 million jobs'
- Myanmar: Myanmar regime orders that all foreign currency be converted into Kyats
- Myanmar: UN envoy on Myanmar calls on ASEAN to engage 'all voices'
- Maldives: India announces seven new high-impact community development projects in Maldives
- Nepal: Prime Minister Sher Bahadur Deuba, Indian Prime Minister Narendra Modi held bilateral talks; India, Nepal give fresh impetus to cross border development partnership
- Pakistan: Imran Khan no longer Prime Minister: Pakistan government; Pakistan court rules blocking vote to oust PM Imran Khan illegal
- Sri Lanka: India says aid for crisis-hit Sri Lanka to continue in Line With 'Neighborhood First' Policy
- Sri Lanka: Sri Lanka Central Bank Governor quits as crisis worsens

NEPAL: PRIME MINISTER SHER BAHADUR DEUBA, INDIAN PRIME MINISTER NARENDRA MODI HELD BILATERAL TALKS; INDIA, NEPAL GIVE FRESH IMPETUS TO CROSS BORDER DEVELOPMENT PARTNERSHIP

Prime Minister Sher Bahadur Deuba, on a three-day official visit to India held a meeting with Indian Prime Minister, Narendra Modi, at Hyderabad House. On the occasion, they talked about Nepal-India relations as well as various aspects of bilateral interest and welfare. The duo exchanged their views on ways to further strengthen bilateral ties and advance cooperation in multiple areas for the mutual benefits of the people of both countries. The meeting between the Prime Ministers of both countries has been taken as an opportunity to further strengthen and deepen the centuries-old friendship and special relation of cooperation between the countries. It is said that the meeting has become fruitful in the context of multi-area cooperation and partnership promotion. Earlier to this, Indian Prime Minister Modi had welcomed his Nepali counterpart at Hyderabad House for bilateral talks.

India and Nepal agreed to launch plethora of initiatives that would give huge impetus to development partnership across sectors. The Jaynagar-Kurtha section is part of the Jaynagar-Bijalpura-Bardibas rail link (total length 68.72 km) being constructed with grant assistance of INR 548 cr. from the Government of India. M/s IRCON is the executing agency, KRCL. After its operationalization, it will evacuate electricity from existing and upcoming hydro projects in these areas into the national grid, and also supply power into the rural electrification networks of these districts. Therefore, it is an important axis of socio-economic development in this largely rural part of Nepal, in addition to contributing to Nepal's overall economic and industrial development.

[https://
economictimes.indiatimes.com/
news/india/pm-modi-holds-talks-](https://economictimes.indiatimes.com/news/india/pm-modi-holds-talks-)

PAKISTAN: IMRAN KHAN NO LONGER PRIME MINISTER: PAKISTAN GOVERNMENT; PAKISTAN COURT RULES BLOCKING VOTE TO OUST PM IMRAN KHAN ILLEGAL

Imran Khan has been removed from office of prime minister of Pakistan effective immediately. "Consequent upon the dissolution of Pakistan Assembly by the President of Pakistan in terms of Article 58(1) read with Article 48(1) of the constitution of the Islamic Republic of Pakistan vide Ministry of Parliamentary Affairs, dated 3rd April 2022, Mr Imran Ahmed Khan Niazi ceased to hold the office of the Prime Minister of Pakistan, with immediate. Pakistan President Arif Alvi earlier dissolved the National Assembly (NA) on advice of Prime Minister Imran Khan, minutes after Deputy Speaker Qasim Suri rejected a no-confidence motion against the premier, who had effectively lost the majority in the 342-member lower house of Parliament.

Pakistan's Supreme Court says Prime Minister Imran Khan's move to dissolve parliament was illegal and ordered the house be restored. The decision came after four days of hearings by the top court. Khan will now face a no-confidence vote by lawmakers that had tried to side-step. The assembly will likely convene to vote. A major political crisis was triggered when Khan and his allies thwarted the motion by opposition lawmakers that seemed certain to unseat him. The move is declared to be contrary to the constitution and of no legal effect and is set aside, the court ruled.

<https://www.bbc.com/news/world-asia-60978798>

Inside this issue

- South Asia: Covid-19 Crisis: At a glance
- Business and Investment: Bangladesh outshines neighbors: ADB; fy23 budget: Govt eyes higher growth despite global gloom; Bangladesh growth may shrink, inflation intensify: Bangladesh Bank
- Afghanistan: Taliban imposing 'horrifying' curbs on Afghan Women's Rights: UN Chief; European Parliament strongly condemns Taliban's education ban for girls
- Bangladesh: Biden confident to flourish partnership with Bangladesh; Bangladesh-US security dialogue held in Washington; Meeting with Abdul Momen: Blinken places emphasis on ensuring RAB's accountability
- India: Prime Minister Modi calls Israeli counterpart Naftali Bennett, discusses global events and bilateral cooperation; No one will oppose if India backs such a process: Russian FM Lavrov on Ukraine mediation; India, Australia sign FTA, trade likely to 'double in 5 years, generate 1 million jobs'
- Myanmar: Myanmar regime orders that all foreign currency be converted into Kyats
- Myanmar: UN envoy on Myanmar calls on ASEAN to engage 'all voices'
- Maldives: India announces seven new high-impact community development projects in Maldives
- Nepal: Prime Minister Sher Bahadur Deuba, Indian Prime Minister Narendra Modi held bilateral talks; India, Nepal give fresh impetus to cross border development partnership
- Pakistan: Imran Khan no longer Prime Minister: Pakistan government; Pakistan court rules blocking vote to oust PM Imran Khan illegal
- Sri Lanka: India says aid for crisis-hit Sri Lanka to continue in Line With 'Neighborhood First' Policy
- Sri Lanka: Sri Lanka Central Bank Governor quits as crisis worsens

SRI LANKA: INDIA SAYS AID FOR CRISIS-HIT SRI LANKA TO CONTINUE IN LINE WITH 'NEIGHBOURHOOD FIRST' POLICY

India will continue to assist Sri Lanka that is in the midst of its worst economic crisis to recover from the difficulties in line with its 'Neighbourhood First' policy, the government said on last week. Ministry of external affairs (MEA) spokesperson Arindam Bagchi said Sri Lanka is a neighbour and close friend of India and the government is closely watching the developments in the island nation. "There have been evolving economic situations as well as other developments in Sri Lanka. In order to help mitigate the economic situation, we have extended assistance worth \$ 2.5 billion in the past two to three months which includes

credit facilities for fuel and food," Bagchi said, while replying to a question regarding current developments in Sri Lanka.

<https://www.hindustantimes.com/india-news/india-says-aid-for-crisis-hit-sri-lanka-to-continue-in-line-with-neighbourhood-first-policy-101649343315407.html>

SRI LANKA : SRI LANKA'S CENTRAL BANK GOVERNOR QUILTS AS CRISIS WORSENS

Sri Lanka's central bank governor, who had resisted mounting calls for the island nation to seek an IMF bailout, announced his resignation Monday as protests escalated over a worsening economic crisis. Ajith Cabraal said he stepped down after every member of Sri Lanka's cabinet, aside from President Gotabaya Rajapaksa and Prime Minister Mahinda Rajapaksa, quit en masse late Sunday to make way for a new administration to manage the crisis.

[https://timesofindia.indiatimes.com/world/south-asia/sri-lanka-central-bank-](https://timesofindia.indiatimes.com/world/south-asia/sri-lanka-central-bank-governor-quits-as-crisis-worsens/articleshow/90636648.cms)

[governor-quits-as-crisis-worsens/articleshow/90636648.cms](https://timesofindia.indiatimes.com/world/south-asia/sri-lanka-central-bank-governor-quits-as-crisis-worsens/articleshow/90636648.cms)

Inside this issue

- South Asia: Covid-19 Crisis: At a glance
- Business and Investment: Bangladesh outshines neighbors: ADB; fy23 budget: Govt eyes higher growth despite global gloom; Bangladesh growth may shrink, inflation intensify: Bangladesh Bank
- Afghanistan: Taliban imposing 'horrific' curbs on Afghan Women's Rights: UN Chief; European Parliament strongly condemns Taliban's education ban for girls
- Bangladesh: Biden confident to flourish partnership with Bangladesh; Bangladesh-US security dialogue held in Washington; Meeting with Abdul Momen: Blinken places emphasis on ensuring RAB's accountability
- India: Prime Minister Modi calls Israeli counterpart Naftali Bennett, discusses global events and bilateral cooperation; No one will oppose if India backs such a process: Russian FM Lavrov on Ukraine mediation; India, Australia sign FTA, trade likely to 'double in 5 years, generate 1 million jobs'
- Myanmar: Myanmar regime orders that all foreign currency be converted into Kyats
- Myanmar: UN envoy on Myanmar calls on ASEAN to engage 'all voices'
- Maldives: India announces seven new high-impact community development projects in Maldives
- Nepal: Prime Minister Sher Bahadur Deuba, Indian Prime Minister Narendra Modi held bilateral talks; India, Nepal give fresh impetus to cross border development partnership
- Pakistan: Imran Khan no longer Prime Minister: Pakistan government; Pakistan court rules blocking vote to oust PM Imran Khan illegal
- Sri Lanka: India says aid for crisis-hit Sri Lanka to continue in line with 'Neighborhood First' Policy
- Sri Lanka: Sri Lanka Central Bank Governor quits as crisis worsens

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



BEI

Bangladesh Enterprise
Institute