

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| MAY 22 - MAY 27, 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 May 31.

Bangladesh reported no new death and 28 coronavirus cases on 31 May and has thus far recorded a total of 29,130 fatalities and 1,953,407 confirmed cases. Bangladesh has administered a total 261,183,790 Covid-19 vaccine doses, totaling 80.10% of the population.

Bhutan reported no new case and no death on 29 May. A total of 59,614 cases have been registered until 29 May, while 87.09 % of Bhutan's population has been vaccinated.

India reported 25 deaths and 2,828 new coronavirus cases on 29 May, bringing the total number of cases to 43,153,043 while the total number of deaths now stands at 524,611. Until 29 May, 64.26% of Indian population has been vaccinated.

Maldives has confirmed 179,560 cases and 298 deaths.

Myanmar has confirmed 613,222 cases and 19,434 deaths.

Nepal reported 10,687 new coronavirus cases on May 21 taking the nationwide infection tally 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 confirmed 663,758 cases and 16,512 deaths.

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

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BUSINESS AND INVESTMENT: LDC GRADUATION PREPARATION: LIFTING FISCAL PROTECTION BEGINS WITH NEXT BUDGET: MANUFACTURING INDUSTRIES COME FIRST FOR PHASE-OUT; NBR MISSES REVENUE COLLECTION TARGET IN 10 MONTHS OF FY22; ECONOMISTS SEE SOME PROSPECTS IN INDO-PACIFIC ECONOMIC FRAMEWORK: HOW BANGLADESH CAN BENEFIT FROM IPEF

The country's manufacturing industries are set to lose their fiscal protection in the upcoming national budget for fiscal year 2022-23, as government prepares for open competition after LDC graduation. In the initial period, the government is set to impose nominal taxes on some of the local manufacturing industries in the new budget. Such industries, including manufacturers of mobile phone, refrigerator and air-conditioner, might see 5% value added tax (VAT) at production stage in the budget. Currently, manufacturing industries of those products are exempt from payment of VAT at production stage as a measure for nurturing domestic industries.

In the meantime, the National Board of Revenue (NBR) has missed the revenue collection target in the first 10 months (July-April) of the current fiscal year (FY22) as the NBR collected Tk 2.28 trillion during the period. The target for the period was Tk 2.60 trillion. However, the overall revenue collection witnessed a growth of 15.21 per cent during the July-April period of the current fiscal year. The revenue authority collected Tk 1.97 trillion in the July-April period of FY21. Analyzing the sector-wise revenue collection scenario of this July-April period, it was found that Tk 730.60 billion came from the customs duty, Tk 848.95 billion came from the VAT while Tk 696.86 billion came from the income tax and travel tax.

On the other hand, some economists have said that the just-launched US-led economic framework holds much potential for Bangladesh to leverage greater economic assistance and development finance, particularly for infrastructure and regional integration initiatives. US President Joe Biden recently launched the new trade deal with 12 countries under the title Indo-Pacific Economic Framework or IPEF avowedly aimed at strengthening their economies. In this regard, economists opined, Bangladesh needs to be diligent in deciding projects that it would want the financing for they all need to be projects of critical importance. Bangladesh will also need to ensure that any potential financing is obtained /negotiated at cost and terms that are aligned to national interests and capacities.

<https://thefinancialexpress.com.bd/economy/bangladesh/ldc-graduation-preparation-lifting-fiscal-protection-begins-with-next-budget-1653445922>
<https://thefinancialexpress.com.bd/economy/nbr-misses-revenue-collection-target-in-10-months-of-fy22-1653313237>
<https://thefinancialexpress.com.bd/economy/how-bangladesh-can-benefit-from-ipef-1653446958>

AFGHANISTAN: UNSC CALLS FOR REVERSAL OF TALIBAN POLICIES ON WOMEN, GIRLS ; US ENVOY MEETS TALIBAN DIPLOMAT, PRESSES FOR WOMEN'S RIGHTS

The Security Council expressed deep concern over the Taliban's restrictions limiting girls' access to education and women's employment, freedom of movement, and full, equal, and meaningful participation in public life. The Taliban has ordered all women in public to wear head-to-toe clothing that leaves only their eyes visible and said male relatives would face punishment for women's dress-code violations. Earlier this year, girls were barred from attending school after the sixth grade. Women also are restricted from venturing more than 72 kilometers from their homes without a male relative.

The US special envoy on Afghanistan met with the Taliban's chief diplomat and stressed international opposition to the group's treatment of women and girls. Since surging back to power last year, the Taliban have imposed a slew of restrictions on civil society,

many focused on reining in the rights of women and girls. Earlier this month, Afghanistan's supreme leader ordered women to cover up fully in public, including their faces, ideally with the traditional burqa. The two also discussed economic stabilisation in Afghanistan and concerns over attacks on civilians.

<https://www.aljazeera.com/news/2022/5/24/un-calls-for-swift-reversal-of-taliban-policies-on-women-girls>

<https://www.aljazeera.com/news/2022/5/21/us-envoy-meets-taliban-diplomat-presSES-womens-rights>

BANGLADESH: 8TH ESCAP SESSION: PM HASINA FOR ENHANCING FINANCIAL COOPERATION TO IMPROVE REGIONAL CRISIS; PM HASINA FOR CONCLUDING GLOBAL TREATY TO FACE FUTURE PANDEMICS

Prime Minister Sheikh Hasina has called for enhancing financial cooperation to improve regional crisis management as she placed five proposals to strengthen the regional cooperation against the backdrop of the Covid-19 pandemic and Russia-Ukraine conflict. The Prime Minister said this in a video message broadcast in the 78th session of the Economic and Social Commission for Asia and the Pacific (ESCAP) of the United Nations. Sheikh Hasina spelled out her suggestions, calling for requesting for International Support Measures to the graduating countries in a more pragmatic way along with enhancing regional financial cooperation to improve regional crisis management capacity. She also advocated for taking action-oriented steps to facilitate collaboration in pursuit of knowledge and innovation and assisting member states to get united to pursue sufficient allocation of funds

and technology for climate change victim countries.

Meanwhile, in a video statement broadcast at the High-level Segment in the Seventy-fifth World Health Assembly held from 22 to 28 May 2022, Prime Minister Sheikh Hasina has urged the global community to work towards concluding the "Pandemic Treaty" for an inclusive and equitable response to future pandemics. She also said that the Covid-19 pandemic is still having huge impacts on lives and livelihoods around the world.

<https://en.prothomalo.com/bangladesh/pm-hasina-for-enhancing-financial-cooperation-to-improve-regional-crisis-managementmanagement>

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BANGLADESH: UNHCR URGES REGIONAL COUNTRIES TO TAKE CARE OF ROHINGYAS LIKE BANGLADESH; DENMARK, NORWAY, SWEDEN CELEBRATE NORDIC WEEK, 50 YEARS OF TIES WITH BANGLADESH

Bangladesh and the European Union have held their 10th Joint Commission meeting in Brussels in a very "constructive and open" atmosphere, covering a wide range of issues of common interest. The EU welcomed the "openness" of the Bangladesh government regarding an international election observation mission for the next general elections. The Joint Commission reviewed political developments on both sides and discussed the state of democracy, rule of law and governance, including the importance of holding free and fair elections. The EU stressed that a vibrant civil society is an important component of democracy, raised concerns on human rights in Bangladesh, in particular reports of alleged violation of human rights and emphasized the need to ensure accountability for such violations.

In the meantime, the United Nations High Commissioner for Refugees (UNHCR) Filippo Grandi has appealed to the regional countries including India to

take care of the refugees they already host and relieve Bangladesh from any additional burden. Malaysia, Indonesia, Thailand and India also host the Rohingyas but nothing compares to the number here in Bangladesh which hosts the largest number of Rohingyas. Grandi also appealed to the Asean countries to help find resolve the Rohingya crisis using their leverage.

In a separate note, three Nordic countries- Denmark, Norway and Sweden have celebrated Nordic Week, marking the 50 years of their relations with Bangladesh. On the occasion of 50 years of Nordic-Bangladesh relationship, three Nordic ambassadors in Dhaka- Espen Rikter-Svendsen, Winnie Estrup Petersen and Alex Berg Von Linde sent greetings to all.

<https://en.prothomalo.com/bangladesh/eu-raises-concerns-regarding-rights-situation-issues-of-civic-space>

INDIA: QUAD'S MUTUAL COOPERATION IS ACHIEVING A FREE AND OPEN INDO-PACIFIC REGION: PM MODI IN TOKYO; QUAD SIGNS OFF ON INDO-PACIFIC: SPLIT ON RUSSIA, UNITY ON CHINA; US PRESIDENT JOE BIDEN AT BILATERAL TALKS WITH PM MODI: COMMITTED TO MAKING US-INDIA PARTNERSHIP AMONG CLOSEST ON EARTH

Highlighting that the Quad's scope has become extensive despite COVID-19 challenges, Prime Minister Narendra Modi has said that the mutual trust, and determination of the member countries including the US, Australia and Japan is giving new energy and enthusiasm to democratic powers. In his opening remarks before the fourth Quad Leaders Summit, PM Modi said, Quad has made an important place for itself before the world in such a short span of time and its scope has become extensive. Mutual trust and determination among the members is giving new energy and enthusiasm to democratic powers. He also said that at the Quad level, with mutual cooperation, a free, open and inclusive Indo Pacific Region is getting encouraged. PM Modi noted that despite the difficult circumstance of COVID-19, the

member countries have increased mutual coordination in several areas like vaccine delivery, climate action, supply change resilience, disaster management and economic cooperation.

Alongside the Quad summit, Prime Minister Narendra Modi met US President Joe Biden and said that the India-US relationship is truly a partnership of trust and the friendship will continue to be a force for good for global peace and stability.

<https://indianexpress.com/article/india/quad-summit-live-updates-narendra-modi-india-australia-japan-us-7932794/>

<https://indianexpress.com/article/india/pm-modi-joe-biden-us-india-bilateral-talks-tokyo-7933149/>

NEPAL: NEPAL ARMY CHIEF TO VISIT PENTAGON AHEAD OF DEUBA'S WASHINGTON TRIP

Nepal's Army Chief is scheduled to visit the United States, signaling an increase in high-level political and military engagement between Kathmandu and Washington. According to sources, Chief of the Army Staff Gen Prabhu Ram Sharma will fly to the United States just before Prime Minister Sher Bahadur Deuba's visit. The Pentagon will host Gen Sharma ahead of the prime minister's visit, and the Nepal Army is planning additional visits at various levels.

<https://kathmandupost.com/national/2022/05/27/nepal-army-chief-to-visit-pentagon-ahead-of-deuba-s-washington-trip>

PAKISTAN: FORMER PRIME MINISTER IMRAN KHAN GIVES SIX DAY DEADLINE TO GOVERNMENT TO ANNOUNCE POLLS; INVESTORS START TO WORRY AS PAKISTAN'S IMF BAILOUT NOT FINAL YET; PAKISTAN FM BILAWAL BHUTTO HOLD TALKS WITH HIS CHINESE COUNTERPART WANG YI

Former Prime Minister Imran Khan warns government to set new elections in coming six days or he will again march on the capital along with thousands of supporters. He led a rally of thousands of demonstrators towards the capital Islamabad against the opposition group, which ended with clashes between police and the protesters. The government earlier had summoned troops to guard important buildings, including the parliament and offices of the president and Prime Minister Shehbaz Sharif. The measures came following clashes between Khan's supporters and police.

Investors have expressed their concern since without a bailout from the International Monetary Fund, Pakistan may default for the second time in its history, reported Bloomberg. As talks with the IMF conclude in Doha, officials acknowledge that winning a loan from the multilateral lender might involve trade-offs, including the politically tough decision of raising fuel prices. The negotiations come at a time when citizens are battling Asia's second-fastest inflation and ousted premier Imran Khan is poised to occupy the nation's capital with his supporters to force early elections.

With a barrage of financial shocks caused by the pandemic, Russia's war in Ukraine, and rising interest rates, Pakistan is one of several emerging economies facing debt restructuring.

Pakistan's newly-appointed Foreign Minister Bilawal Bhutto Zardari held talks with his Chinese counterpart Wang Yi in the Chinese city of Guangzhou to firm up the all-weather ties between the two countries. This is Bilawal's maiden visit to China after he took over as foreign minister following the fall of the Imran Khan-led government last month. Bilawal meets with the Chinese State Councilor and Foreign Minister Wang in Guangzhou.

<https://economictimes.indiatimes.com/news/international/world-news/pakistan-fm-bilawal-bhutto-hold-talks-with-his-chinese-counterpart-wang-yi-on-maiden-visit-to-china/articleshow/91721258.cms>

<https://www.aljazeera.com/news/2022/5/26/pakistan-imran-khan-gives-six-day-deadline-to-govt-to-announce-polls>

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SRI LANKA: SRI LANKA PM TRYING TO FAST-TRACK IMF TALKS; CHINA WILL HELP US WEATHER FINANCIAL CRISIS, SAYS SRI LANKA'S PRIME MINISTER

Sri Lanka is looking to fast-track talks with the International Monetary Fund and agree on a loan by mid-June so that it can then approach other lenders for urgently needed funds. The bankrupt nation will slash its budget expenditure to "bare bones" and hopes to break even or post a primary surplus of 1% of gross domestic product by 2025, Prime Minister Ranil Wickremesinghe said in an interview at his office in Colombo Wednesday. Even so, that would be smaller than the 2% surplus the IMF has sought, which could be a sticking point.

China has offered "a few hundred million dollars" in lending to Sri Lanka to help alleviate a shortage of essential goods in the crisis-hit coun-

try, according to the island's prime minister. Ranil Wickremesinghe, who was appointed Sri Lanka's prime minister this month, said he hoped to finalize the Chinese loan as his government seeks emergency aid to keep its economy going as it negotiates an IMF bailout. He added that talks with Beijing over additional lending were at an early stage.

<https://www.ft.com/content/74323427-0d12-4978-a57d-41a8b7339bd2>

<https://www.aljazeera.com/economy/2022/5/26/sri-lanka-pm-trying-to-fast-track-imf-talks>

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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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