

## || WEEKLY NEWS HIGHLIGHTS ||

### BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| 06 OCTOBER –12 OCTOBER , 2022 ||

#### BUSINESS AND INVESTMENT

#### BANGLADESH TO URGE IMF TO SPEED UP \$4.5B LOAN; WB LOWERS BANGLADESH'S GROWTH FORECAST AS GLOBAL SHOCKS SPREAD

Bangladesh is likely to request the International Monetary Fund (IMF) to expedite confirmation of its US\$4.5 billion loan, assured for disbursement in next three years, during the IMF-World Bank (WB) annual meeting in Washington next week, officials said on Friday. Finance Minister A H M Mustafa Kamal is expected to lead the team. Bangladesh Bank Governor Abdur Rouf Talukder, the Ministry of Finance (MoF) secretary, and the Economic Relations Division (ERD) secretary along with some other high officials will accompany him in the meeting. The delegation would also meet high-level executives of the IFC, MIGA, WB, AIIB and IDB on the sidelines of the IMF-WB meeting. The country is likely to receive the IMF-assured \$4.5 billion loan in three years - \$1.5 billion in each year. And the borrower country would have to pay nearly 1.539 per cent interest (SDRi+75 basis points) and 0.25 per cent service charge for receiving the IMF loan.

The World Bank has lowered its forecast for Bangladesh's economic growth for fiscal 2022-23 by a 0.6 percentage point to 6.1 per cent. While economic distress is weighing down all South Asian countries, some are coping better than others, the World Bank said in a new report released on Thursday. Bangladesh is one of them. Amid increasing balance of payments pressure and a fall in foreign exchange reserves, Bangladesh requested financial support from the International Monetary Fund in July, making it the third country in the region – after Pakistan and Sri Lanka – to engage with the IMF this year. But unlike the other two countries, Bangladesh's reserves have not fallen to dangerously low levels, the country is not facing political instability, and inflation is still below 10 per cent although it is above recent historical levels," the World Bank said.

<https://thefinancialexpress.com.bd/economy/bd-to-urge-imf-to-speed-up-45b-loan-1665197008>

<https://thefinancialexpress.com.bd/economy/wb-lowers-bangladeshs-growth-forecast-as-global-shocks-spread-1665064318>

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## AFGHANISTAN: US, ISLAMIC EMIRATE HELD 'DETAILED' TALKS IN DOHA; INTELLIGENCE HEAD WASIQ MEETS DEPUTY CIA HEAD IN DOHA; UK PARLIAMENT REPORT FOCUSES ON AFGHAN ECONOMY UNDER ISLAMIC EMIRATE

The Islamic Emirate confirmed that a delegation of the Islamic Emirate met with US officials in Doha and held detailed talks. The meeting between officials from the US and Islamic Emirate was the first in three months, following the US announcement that the leader of the al-Qaeda network, Ayman al-Zawahiri, was killed in a drone strike in Kabul. According to the source, the Islamic Emirate delegation was comprised of representatives from the intelligence department, the Foreign Ministry and the Defense Ministry. The US delegation included the US special envoy for Afghanistan, representatives from the CIA as well as the State Department and Department of Defense. Finding solutions for the dispute and allaying suspicions were reportedly the purpose of the talks.

The Head of Intelligence of the Islamic Emirate, Abdul Haq Wasiq, met with the deputy head of the CIA, David Cohen, and US special envoy Thomas West, an Islamic Emirate. The presence of CIA Deputy Director David Cohen and Wasiq at the meeting

indicates an emphasis on counterterrorism.

Islamic Emirate spokesman Zabiullah Mujahid said that the Islamic Emirate leader Mawlawi Hibatullah Akhundzada met with officials of the general intelligence department and provincial intelligence heads. According to a statement issued by Mujahid, Akhundzada ordered the officials to protect the rights, culture, religion and property of the citizens. Mawlawi Hibatullah said that no one should be detained and jailed without solid proof. In the meeting, the need to help the challenges of poor people and treat addicts was emphasized. The Islamic Emirate leader also emphasized the implementation of his six-principle decree regarding women. The political analysts believe that the meeting between the leader of the Islamic Emirate and intelligence officials is important for the country.

<https://tolonews.com/index.php/afghanistan-180237>

<https://tolonews.com/index.php/afghanistan-180223>

<https://tolonews.com/index.php/>

## BANGLADESH: US WANTS FREE, FAIR NATIONAL ELECTIONS IN BANGLADESH; CHINESE ENVOY VISITS TEESTA BARRAGE; SULTAN OF BRUNEI'S DHAKA VISIT: FIVE AGREEMENTS-MOU'S MAY BE SIGNED; BANGLADESH, KOSOVO SIGN VISA WAIVER AGREEMENT FOR DIPLOMATIC PASSPORTS HOLDERS; BANGLADESH WINS UN HUMAN RIGHTS COUNCIL

US Deputy Secretary of State Wendy Sherman has reaffirmed the importance of upholding human rights and holding "free, fair, and peaceful" national elections in Bangladesh. The statement by Sherman came as she met with State Minister for Foreign Affairs Md Shahriar Alam and discussed issues of mutual interest in the US on Friday (October 7, 2022). Sherman and Alam discussed the US-Bangladesh partnership as two countries commemorate the 50th anniversary of

the establishment of diplomatic relations.

A three-member team of Chinese embassy in Bangladesh, led by ambassador Li Jiming, visited the Teesta Barrage area in Lalmonirhat's Hatibandha on Sunday, reports news agency UNB. Speaking to newsmen the China ambassador said they intend to excavate the Teesta river during his tenure in Bangladesh. He also told that he was visiting the river to further the

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of a feasibility study for the Teesta mega project proposed by the Chinese side to their Bangladeshi counterparts in government.

Foreign minister AK Abdul Momen revealed at a press briefing held Thursday, at his office informed that The Sultan of Brunei, Haji Hassanal Bolkiah Mu'izzaddin Waddaulah, is scheduled to arrive in Dhaka on 15 October on a three-day visit. This will be his first visit to Bangladesh. By the officials of the foreign ministry it was revealed that during the visit of the Sultan of Brunei, five agreements and MoUs may be signed, including for direct flights between the two countries, recruitment of workers from Bangladesh in Brunei, and providing sailors of seafaring vessels with certification.

The first ever The foreign office consultation (FOC) between Bangladesh and Kosovo was held on Tuesday morning at the state guest house, Padma, where the foreign secretary Masud Bin Momen and the deputy foreign minister Kreshnik Ahmeti led Bangladesh and Kosovo delegations respectively. During the FOC, the entire gamut of bilateral relations was discussed. After the consultations, an agreement on visa waiver for official and diplomatic passport holders was signed between the two countries. During the political consultations, the deputy foreign minister of Kosovo praised the Bangladeshi peacekeepers who participated in the United Nations Mission in Kosovo (UNIMIK) and a

number of possible agreements/MOUs were discussed for further strengthening bilateral relations between the two brotherly countries.

Bangladesh has won UN Human Rights by obtained 160 votes in the election held at the UN General Assembly on Tuesday night. State minister for foreign affairs Md Shahriar Alam MP has led Bangladesh delegation in the UN General Assembly during the UNHRC election. Bangladesh, as the highest recipient of votes in Asia Pacific Group, has secured one of the four seats in the UNHRC competing with 7 aspirant countries from the Asia Pacific Group. This would be the fifth term of Bangladesh as the member of the 47-member UNHRC. The result of this extremely competitive election is a clear manifestation of the recognition by the international community of Bangladesh's continued endeavour and commitment for the promotion and protection of human rights in national as well as international arena.

<https://www.thedailystar.net/news/bangladesh/diplomacy/news/us-wants-free-fair-natl-elections-bangladesh-3138036>

<https://en.prothomalo.com/bangladesh/4v0sectbj0>

<https://en.prothomalo.com/bangladesh/y4gr975otp>

<https://en.prothomalo.com/bangladesh/so6yoonljq>

<https://en.prothomalo.com/bangladesh/8uflvt6xnj>

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### **INDIA: INDIA REJECTS A CALL BY THE FOREIGN MINISTERS OF PAKISTAN AND GERMANY FOR INVOLVING THE UNITED NATIONS TO RESOLVE THE KASHMIR ISSUE, REITERATES ON THE ISSUE BEING BILATERAL ONLY WITH PAKISTAN; AS RUSSIA HITS UKRAINE CITIES, INDIA MAKES A BOLD PUBLIC STATEMENT SAYING THEY ARE 'DEEPLY CONCERNED AT ESCALATION'**

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India on October 8th, rejected the position held by Germany regarding the Kashmir Conflict between India & Pakistan. German foreign minister Annalena Baerbock during a joint news conference with Pakistani foreign minister Bilawal Bhutto Zardari, the chief German diplomat urged for a cease-fire and encouraged both India & Pakistan to

intensify the political dialogue to find a peaceful solution to resolve the dispute. New Delhi responded sharply by rejecting Baerbock's remarks in Kashmir Dispute because India considers it as a third party intervention in what they considers a bilateral issue with Pakistan. Ministry of External Affairs (MEA) spokesperson Arindam Bagchi said, "All

conscientious members of the global community have a role and responsibility to call out international terrorism, especially of a cross-border nature.” – In response to the comments made by Germany regarding the Kashmir Dispute.

“The UNSC and FATF (Financial Action Task Force) are still pursuing Pakistan based terrorists involved in the horrific 26/11 attacks,” Bagchi said, referring to the terror attacks carried out in Mumbai by a team of Lashkar-e-Taiba (LeT) terrorists from Pakistan. “When states do not recognize such dangers, either because of self-interest or indifference, they undermine the cause of peace, not promote it. They also do grave injustice to the victims of terrorism,” he added.

In another news, within hours of cruise missile hitting in October 10 in Ukrainian civilian facilities in Kyiv killing at least 11, India's Ministry of External Affairs issued a statement saying, “India is deeply concerned at the escalation of the conflict in Ukraine, including targeting of infrastructure and deaths of civilians”. India also reiterated Foreign Minister Subrahmanyam Jaishankar's statement in UNGA last month where he said Russia's war on

Ukraine "does not serve the interests of anybody," "As a country of the Global South, we have been seeing firsthand how much it has impacted low-income countries, the challenges that they are facing in terms of fuel and food and fertilizers," he added. In a recent news conference he was asked if India would support the UN motion this week condemning Moscow's annexation of four Ukraine regions, Jaishankar replied: "As a matter of prudence and policy, we don't predict our votes in advance."

<https://www.voanews.com/a/india-criticizes-germany-us-over-recent-kashmir-related-moves/6782554.html>

<https://www.hindustantimes.com/india-news/no-role-for-third-parties-in-kashmir-india-reiterates-101665271604229.html>

<https://www.manilatimes.net/2022/10/11/news/world/indian-minister-ukraine-war-serves-no-ones-interests/1861801>

<https://indianexpress.com/article/india/deeply-concerned-over-escalation-of-conflict-in-ukraine-india-8200952/>

## MALDIVES: MALDIVES-BAHRAIN SIGN FOUR KEY AGREEMENTS TO STRENGTHEN BILATERAL RELATIONS

Four key agreements have been exchanged between The Maldives and Bahrain, marking a pivotal development in their bilateral relations. The agreements were exchanged between the two governments on October 6th, as part of Maldivian President Ibrahim Mohamed Solih's ongoing official visit to Bahrain.

The agreements include a MoU on Political Consultations which signed by the foreign ministries of both nations. Furthermore, a MoU for Cooperation on Diplomatic Training and Exchange of Information and Documentation was signed between the Mohammed bin Mubarak Al Khalifa Academy for Diplomatic

Studies of the Ministry of Foreign Affairs of Bahrain and the Foreign Service Institute of Maldives of the Maldives' Ministry of Foreign Affairs (FOSIM).

Another MoU was on Cooperation in the area of Youth and Sports Development which also signed between the Ministry of Youth and Sports Affairs of the Kingdom of Bahrain and Ministry of Youth, Sports and Community Empowerment of Maldives. Finally, a MoU on Climate Change, signed and agreed upon by Supreme Council for Environment of the Kingdom of Bahrain and the Environment Ministry of Maldives.

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transportation hub & in the second agreement, Maldives is given sovereignty over the data of its beneficiaries stored in data centers located in Bahrain. This visit and the signed agreements is anticipated to increase the bilateral relations between these two nations.

<https://en.sun.mv/78112>

<https://www.maldivesnewsnetwork.com/2022/10/07/maldives-and-bahrain-exchange-four-key-agreements/>

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## MYANMAR: MYANMAR JUNTA LEADER BARRED FROM ATTENDING NEXT MONTH'S ASEAN SUMMITS MYANMAR JUNTA LEADER BARRED FROM ATTENDING NEXT MONTH'S ASEAN SUMMITS

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The military regime got another blow after the US Treasury placed a sanction on the group of Myanmar arms dealers and their company Dynasty International Thursday for their support of the "oppressive" military junta when Myanmar junta leader Min Aung Hlaing has not been invited to the upcoming regional summits hosted by the Association of Southeast Asian Nations (ASEAN). Cambodia, which holds the rotating chair of the bloc, said it sent out invitations to all ASEAN member states except Myanmar. The snub comes after the regime failed to implement the ASEAN peace plan

drafted for conflict-torn Myanmar following the February 2021 coup. Instead, Myanmar has been asked to send non-political representatives, as the bloc imposed unprecedented punishment for the regime's failure to implement its peace plan. Exclusion from the summits is another major diplomatic blow to the military regime, which has been desperate for international recognition as the legitimate ruler of the country since its takeover.

<https://www.irrawaddy.com/news/burma/myanmar-junta-leader-barred-from-attending-next-months-asean-summits.html>

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## NEPAL: RULING COALITION DIRECTS REBEL CANDIDATES TO WITHDRAW THEIR CANDIDACY OR FACE EXPULSION

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The four-party ruling coalition has decided to expel all the rebel candidates filing their nomination against the authentic candidates if they failed to withdraw their candidacy within the time stipulated by the Election Commission. A meeting of the top leaders of the four parties in the coalition held at Baluwatar took this decision. Congress President Sher Bahadur Deuba, CPN (Maoist Centre) chair

Pushpa Kamal Dahal, CPN (Unified Socialist) chair Madhav Kumar Nepal and Chairman of Rastriya Janamorcha Chitra Bahadur KC have signed the press statement issued after the meeting.

<https://tkpo.st/3Mkoall>

## PAKISTAN: INDIA GIVES IN, PAKISTAN MAINTAINS 'NEUTRALITY' ON RUSSIA; PRIME MINISTER SHEHBAZ SHARIF LEAVES FOR ASTANA TO ATTEND TWO-DAY CICA SUMMIT

Pakistan abstained from voting on a motion to reject Russian demand for a secret ballot in the UN General Assembly on the resolution to condemn Moscow's annexation of four regions of Ukraine. India, however, in a major shift in its policy surprisingly succumbed to the pressure from the West especially the US to vote against Russia, held at UN headquarters in New York. The move by Islamabad to abstain from voting on a procedural matter suggested that it would maintain its stance when the actual resolution condemning Russian annexation of Ukrainian territory would be tabled before the UNGA.

Prime Minister Shehbaz Sharif arrived in Kazakhstan's capital Astana to participate in the 6th Summit of the Conference on Interaction and Confidence Building Measures in Asia (CICA), being held on 12-13 October.

Vice President and Finance Minister of Kazakhstan, Yerulan Zhamaubayev received PM Sharif at the Nursultan Nazarbayev International Airport. Members of the cabinet and senior officials are accompanying the premier on the two-day summit. During his stay in Astana, PM Sharif will meet the President of Azerbaijan, Ilham Aliyev, and also attend the banquet hosted by President of Kazakhstan, Kassym-Jomart Tokayev in honour of leaders of the CICA member states.

<https://tribune.com.pk/story/2381035/india-gives-in-pakistan-maintains-neutrality-on-russia>

<https://tribune.com.pk/story/2381158/pm-shehbaz-leaves-for-astana-to-attend-two-day-cica-summit>

## SRI LANKA: INDIA ABSTAINS FROM LANKA VOTE AT UNHRC IN GENEVA, SAYS WILL TALK TO COLOMBO; SRI LANKA CABINET CONSIDERED DOWNGRADING TO "LOW INCOME COUNTRY", PMS OFFICE WANTS TO KEEP "MIDDLE INCOME" STATUS BUT SEEKS CONCESSIONAL LOANS

India has abstained from voting on the resolution at UNHRC in Geneva that enhanced the mandate of the UN body to collect evidence for war crimes for future trials and extended monitoring of Sri Lanka's human rights situation to two years. This resolution would observe Sri Lanka's progress in implementing commitments of the 13th amendment of their constitution.

In Geneva, Sri Lanka had opposed the resolution terming it "yet another example of unfortunate divisions and polarization of this council". Pakistan, opposing the resolution, called for a formal vote, where India chose to abstain. Prior to the vote India said they have taken notes of the commitments made by the Sri Lankan government. "We believe the progress towards the commitment remains

inadequate", Indian diplomat added and urged Sri Lanka to work meaningfully towards the early implementations of these commitments.

The abstention from India was expected as traditionally India would not have voted "Yes" as it has traditionally been against their country specific resolutions on multilateral platforms.

In other news, Earlier on October 11th, a cabinet spokesperson in Sri Lanka said that the government would seek to change its economic status from "middle income country" to "low income country" for easier funding in order to develop their current their current economic crisis.

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President Ranil Wickremesinghe's office, however, said that the status change will not happen.

"Sri Lanka will remain a middle-income country," the office said in a released statement. "We will request the World Bank to grant the country eligibility to obtain loans offered by the International Development Association (IDA)". IDA is a body of World Bank that offers development aid (i.e. zero to low interest loans) to economically poor nations. The World Bank defines low income countries as those with a per-capita income of \$1085 or less per person in 2021, while Sri Lanka according to predictions based on 8.7% contraction in GDP, their per capita income will be about \$3400 per person.

The local World Bank office in Colombo had no immediate comment on the Sri Lankan request. It said they would continue to move on with debt restructuring and economic reforms to put the country's economy and growth back on track.

<https://thewire.in/diplomacy/india-abstains-yet-again-on-unhrc-resolution-opposed-by-sri-lanka-govt>

<https://www.thehindu.com/news/international/india-abstains-on-sri-lanka-vote-at-human-rights-council/article65976659.ece>

<https://timesofindia.indiatimes.com/world/south-asia/india-abstains-from-lanka-vote-says-will-talk-to-colombo/articleshow/94691805.cms>

<https://www.reuters.com/markets/asia/sri-lanka-cabinet-approves-downgrade-low-income-country-2022-10-11/>

## 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](mailto:bei@bol-online.com). For more information about BEI and our work, please visit <https://www.bei-bd.org/>

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