

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| 19 —26 November , 2023 ||

BUSINESS AND INVESTMENT

WASHINGTON SLAMS 'VIOLENCE AGAINST RMG WORKERS' HERE; SINO-MALAYSIAN CO TO INVEST \$14.55 MILLION TO PRODUCE MATTRESS IN BEPZA EZ; BANGLADESH, INDIA AGREE TO CONCLUDE CEPA PROCESS.

The US has condemned violence against garment workers in Bangladesh, highlighting ongoing repression of workers and trade unions. The US has issued a presidential Memorandum allowing sanctions, trade penalties, and visa restrictions on labor rights violators. The US has called for trade union freedom and increased wages for workers, with a minimum monthly wage of Tk 12,500. The US plans to engage with governments, workers, labor organizations, trade unions, civil society, and the private sector to protect and promote labor rights in Bangladesh.

Vernon and Oliver Furniture Company Limited, a China-Malaysia-owned company, will invest \$14.55 million in the largest mattress production venture in the Bepza Economic Zone (BEZ). The agreement was signed between the Bangladesh Export Processing Zones Authority (Bepza) and Vernon and Oliver Furniture Company Limited. The company will produce 1.8 lakh spring and foam mattress pieces annually, providing employment opportunities for around 600 Bangladesh nationals. Bepza encourages investors to produce diversified products, reducing their single dependency on garments. The total proposed investment is \$510.2 million.

Bangladesh and India are set to finalize negotiations on a Comprehensive Economic Partnership Agreement (CEPA) by 2026, aiming to enhance cooperation in services, investment, intellectual property rights, and e-commerce. The agreement is expected to boost Bangladesh's exports by 190.15% and India's by 188%, and increase Bangladesh's GDP by 1.72 per cent and India's by 0.03 per cent. Both countries pledge to prevent arms smuggling and play a more active role in Rohingya repatriation.

<https://www.thedailystar.net/news/bangladesh/diplomacy/news/washington-slams-violence-against-rmg-workers-here-3475606>

<https://www.tbsnews.net/economy/sino-malaysian-co-invest-1455-million-produce-mattress-bepza-ez-746678>

<https://thefinancialexpress.com.bd/trade/bangladesh-india-agree-to-activate-cepa-by-2026>

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BANGLADESH

INDIA COMMITS TO FURTHER STRENGTHEN RELATIONSHIP WITH BANGLADESH; FOREIGN SECRETARY TALKS TO INDIAN MEDIA ABOUT BANGLADESH'S TAKE ON US 'INTERFERENCE' IN DOMESTIC AFFAIRS; BANGLADESH KEEPING CAUTIOUS EYE ON SITUATION IN MYANMAR; RUSSIAN CLAIM ON BANGLADESH POLLS: US CALLS IT DELIBERATE MISCHARACTERIZATION; PM URGES G20 LEADERS TO PRESS FOR AN IMMEDIATE CEASE-FIRE IN GAZA.

India and Bangladesh have pledged to maintain a strong relationship and prioritize stability in South Asia. They discussed water sharing, removing duty obstacles on Bangladesh's exports, and ensuring daily necessities. They requested faster visa processing for Bangladeshi citizens and sought India's help in resolving the Rohingya crisis. They praised Bangladesh Prime Minister Sheikh Hasina's participation in virtual meetings and emphasized cooperation in development, trade, commerce, regional connectivity, security, water-related issues, consular and cultural issues, and post-graduation challenges.

Bangladesh Foreign Secretary Masud Bin Momen has pledged to maintain engagement with any country that interferes with its domestic affairs. He stated that elections are internal affairs and will be held as per the people's wish. The Election Commission has announced the election schedule, and the government is committed to holding free and fair elections. He also discussed Bangladesh's agricultural commodity shortages and India's assurance of supply. He had a productive discussion with Indian counterpart Vinay Mohan Kwatra on bilateral and regional issues, including the Comprehensive Economic Partnership Agreement (CEPA).

Bangladesh is monitoring the situation in Myanmar, particularly in the Rakhine region, to prevent infiltration. Foreign Secretary Masud Bin Momen stated that security issues in Rakhine have affected Rohingya and other communities who may feel insecure. The Border Guard Bangladesh is on high alert to prevent intrusions. The existing ceasefire agreement between the army and Arakan Army in Rakhine province has been violated, but recent minor incidents have been reported. Momen maintained a zero-tolerance policy and bolstered the Armed Police Battalion's capacity to address these challenges.

The US has refuted Russia's claim that US Ambassador Peter Haas facilitated anti-government rallies in Dhaka, stating that the US does not support any political party in Bangladesh and advocates for peaceful elections. Russian Foreign Ministry Spokesperson Maria Zakharova criticized Haas' meeting with an opposition member for interference in internal affairs. The US and its allies have been attempting to influence Bangladesh's political processes for transparency and inclusivity in upcoming elections.

Prime Minister Sheikh Hasina has urged G20 leaders to call for an immediate ceasefire in Gaza and unrestricted humanitarian aid to the suffering victims. She emphasized the devastating slaughter of thousands in Palestine, which has slowed global economic progress and caused global distress. She urged G20 leaders to say "NO" to all wars and conflicts to save human lives and humanity. She also sought support for the repatriation of over a million Forcibly Displaced Myanmar Nationals (Rohingyas) from Bangladesh to Myanmar.

<https://en.prothomalo.com/bangladesh/7ycvkb1qd9>
<https://www.tbsnews.net/bangladesh/foreign-secretary-talks-indian-media-about-bangladeshs-take-us-interference-domestic>
<https://www.dhakatribune.com/bangladesh/foreign-affairs/331875/bangladesh-keeping-cautious-eye-on-situation-in>
<https://www.dhakatribune.com/bangladesh/foreign-affairs/332088/russian-claim-on-bangladesh-election-us-calls-it>
<https://www.dhakatribune.com/bangladesh/foreign-affairs/331876/pm-urges-g20-leaders-to>

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AFGHANISTAN: IRANIAN AND INDIAN OFFICIALS DISCUSS FORMATION OF REGIONAL CONTACT GROUP ON AFGHANISTAN; CSTO MEMBER COUNTRIES DISCUSS SITUATION IN AFGHANISTAN

Iran's special representative for Afghanistan, Hassan Kazemi Qomi, met with J.P. Singh, the joint secretary of Pakistan-Afghanistan-Iran division of India's foreign ministry to discuss the formation of a regional contact group on Afghanistan. Qomi said on X on Sunday that in the meeting, they discussed "the formation of a regional contact group to advance political and economic issues with the aim of creating stability" in Afghanistan. They also discussed the role of Chabahar Port in the expansion of economic relations with Afghanistan.

Meanwhile, during his visit to Tehran, India's Foreign Secretary Vinay Kwatra discussed with the Iranian Foreign Minister and his political and economic deputies the issue of Chabahar Port

The member countries of the Collective Security Treaty Organization (CSTO) have reviewed the current situation in Afghanistan in a joint meeting held on Thursday in Minsk, the capital of Belarus. The CSTO had previously stated that terrorist groups are actively present in Afghanistan, and drug trafficking continues from the country. Earlier, the head of the Joint Staff of CSTO, General Anatoly Siderov, stated that the Islamic Emirate does not have control over all parts of northern Afghanistan and therefore they would take special security measures on the borders with Afghanistan.

<https://www.ariananews.af/iranian-and-indian-officials-discuss-formation-of-regional-contact-group-on-afghanistan/>

<https://www.ariananews.af/csto-member-countries-discuss-situation-in-afghanistan/>

NEPAL: NEPAL TO PRIORITIZE COMPENSATION AT COP28: PM DAHAL; GOVT PREPARES TO HOST '3RD INVESTMENT SUMMIT' ON APRIL 21-22.

Indigenous communities, women, and children are hit hard by the climate change impacts in Nepal, PM Dahal reminded, adding that the assistance and grants received from the international agencies would be channelized for these vulnerable groups. PM Dahal made such remark during a meeting held with a delegation of Sathsathai Foundation this morning.

Foundation's Chairperson Prajita Kariki handed over a memorandum to the PM, reminding him of ensuring compensation to the most affected communities. In the Nepal pavilion to be organized in the COP28 sideline, the Foundation will have two events, she informed.

The government has announced its plans to organize the Third Investment Summit on April 21-22 in Kathmandu. The first meeting of the Summit's steering committee, coordinated by the Finance Minister, took place

today. Speaking to the media after the meeting, the Finance Minister emphasized that the Summit aims not only to attract foreign investment but also to encourage the mobilization of domestic investment and investment from the non-resident Nepali community. He added that Nepali embassies abroad would be mobilized to facilitate the hosting of the Summit.

<https://thehimalayantimes.com/kathmandu/nepal-to-prioritize-compensation-at-cop28-pm-dahal>

<https://thehimalayantimes.com/business/govt-prepares-to-host-3rd-investment-summit-on-april-21-22>

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PAKISTAN: PM KAKAR EMBARKS ON WEEK-LONG TRIP TO MIDDLE EAST; BETTER TAXATION SYSTEM KEY TO GROWTH: PM.

Caretaker Prime Minister Anwaarul Haq Kakar on Sunday embarked on a seven-day official visit to the United Arab Emirates (UAE) and Kuwait. A senior official of the Prime Minister House told Dawn that during his seven-day trip, PM Kakar will stay in Abu Dhabi, Kuwait and Dubai. The PM will spend three days in Abu Dhabi and two days in Kuwait on bilateral visits, during which a number of MOUs are due to be signed and then he will proceed to Dubai to attend 28th meeting of the Conference of Parties (COP-28) on Dec 1 and 2.

Care-taker Prime Minister Anwaarul Haq Kakar on Sunday stressed the need to improve the taxation system to boost the country's economic growth.

In an interview with PTV News, the prime minister said the private sector should take on the responsibility of creating wealth and play the role of the engine of

economic growth, while the government's focus should be on policymaking and taxing that wealth.

He said the government spending on the accumulated tax should also be done in a more responsible way.

<https://www.dawn.com/news/1792883/pm-kakar-embarks-on-week-long-trip-to-middle-east>

<https://www.dawn.com/news/1792887/better-taxation-system-key-to-growth-pm>

SRI LANKA: SRI LANKA TELLS UNITED KINGDOM 'WE WANT EQUAL TREATMENT NOT REVISIT ON PAST HAPPENINGS'.

- In its fresh engagement with the United Kingdom (UK) regarding the UNHRC process, Sri Lanka has categorically said that it wants equal treatment but not revisit past happenings, an official said. When presenting the resolution, the UK said the capacity was set up in response to the lack of progress made by Sri Lanka's domestic legal mechanisms towards accountability for past alleged gross violations of human rights. As far as the UNHRC process is

concerned, he informed the UK government that Sri Lanka only wants equal treatment but not revisiting what happened in the past.

<https://www.dailymirror.lk/breaking-news/Sri-Lanka-tells-United-Kingdom-We-want-equal-treatment-not-revisit-on-past-happenings/108-272049>

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INDIA: PM NARENDRA MODI TO ATTEND UN CLIMATE TALKS IN UAE ON NOVEMBER 30-DECEMBER 1: SOURCES; BANGLADESH FOREIGN SECRETARY REACHES OUT TO AROUND 90 MISSION HEADS ON ELECTIONS, GOVERNMENT PRIORITIES

Prime Minister Narendra Modi will attend the UN climate talks in Dubai on November 1 and deliver a national statement highlighting India's climate action, sources said on Friday. The prime minister will reach the UAE on November 30, deliver India's national statement during the United Nations' World Climate Action Summit on December 1 and return the same day, a source told PTI. In August last year, India updated nationally determined contributions or nation action plan to achieve the goals set in the 2015 Paris Agreement, especially the target of limiting global warming to well below 2 degrees Celsius and preferably to 1.5 degrees Celsius.

Bangladesh foreign secretary Masud Bin Momen, who is in Delhi for Foreign Office Consultations, on Saturday said he has reached out to around 90 mission heads in the Indian capital about the foreign policy priorities of the Sheikh Hasina government and preparedness for the general elections to be held in January. The Bangladesh foreign secretary told that he briefed the envoys about the country's position on various geopolitical and contemporary issues. "I briefed the Ambassadors about Bangladesh's position on various geopolitical and contemporary issues. Masud Bin Momen said Bangladesh has made eco-

nomical progress, has "socio-economy and political stability" and the country has growing importance in the regional and global platforms.

The Bangladesh foreign secretary said he urged envoys to consider opening diplomatic missions in Dhaka. "Given socio-economic developments, continued stability and growing importance in the regional and global platforms and engagements with the issues of global concern, I requested their respective governments to consider opening diplomatic Missions in Dhaka. India-Bangladesh Foreign Office Consultations (FOC) were held in New Delhi on Friday. The Indian delegation was led by foreign secretary Vinay Mohan Kwatra and the Bangladesh delegation was led by Masud Bin Momen.

<https://www.telegraphindia.com/india/prime-minister-narendra-modi-to-attend-un-climate-talks-in-uae-on-november-30-december-1-sources/cid/1982344>

http://timesofindia.indiatimes.com/articleshow/105495038.cms?from=mdr&utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

MALDIVES: NEW MALDIVES PRESIDENT IS SWORN IN AND VOWS TO REMOVE INDIAN TROOPS

Mohamed Muizzu was sworn in Friday, November 17, as the Maldives' fifth democratically elected president and said he will ensure there is no foreign military presence in the archipelago. Muizzu, who is seen as pro-China, campaigned on a promise to evict Indian military personnel and balance trade, which he said was heavily in favor of India under his predecessor, Ibrahim Mohamed Solih. The foreign military presence will be removed," he said. The election was seen a virtual referendum on which regional power — China or India — should have the biggest influence on the Indian

Ocean archipelago. The number of Indian troops in the Maldives is not publicly known. Critics say secrecy in the agreement between India and Solih's government regarding the role and number of Indian military personnel has led to suspicion and rumors. Muizzu's running mate, Hussain Mohamed Latheef, was sworn in as vice president.

<https://apnews.com/article/maldives-new-president-muizzu-india-china-8cfb1c345a1c5199e285dc1ff89253c3>

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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