

## || WEEKLY NEWS HIGHLIGHTS ||

### BANGLADESH ENTERPRISE INSTITUTE (BEI)

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

|| 26 February- 03 March, 2024 ||

#### BUSINESS AND INVESTMENT

##### **BANGLADESH CONSUMERS BRACE FOR PRICE SHOCKS; GOVT URGED TO IMPLEMENT LABOUR ROADMAP; GAS PRICE FOR POWER PRODUCTION RISES, ELECTRICITY HIKE SOON.**

Bangladesh is experiencing a surge in essential goods prices, particularly electricity, due to the upcoming Ramadan holiday. The Consumer Price Index has risen 45 basis points to 9.86% in January, contradicting the central bank's efforts to curb inflation. The Daily Star visited 11 kitchen markets across the capital to assess the impact of these price shocks on marginal consumers. Despite recent surges, market prices appear stable, but lower and fixed-income groups are already out of reach. Houseowners, solvent people, and the poor are queuing up behind their shops. Soybean oil prices have decreased recently, while sugar prices have increased by Tk 140-160 a kg. Other staples like chickpeas, puffed rice, and moshur dal have remained stable at Tk 140-150 a kg for over a month. Red meat prices have been beyond the reach of the lower income group for some time, with beef prices increasing from Tk 650 a kg to Tk 750 and mutton prices going for Tk 1,100-1,150.

<https://asianews.network/bangladesh-consumers-brace-for-price-shocks/>

IndustriALL Global Union has urged the Bangladesh government to implement a roadmap on labor ahead of the upcoming ILO meeting. The roadmap aims to address issues related to the 2019 Article 26 complaint filed by workers' organizations. It prioritizes four areas: labor law reforms, trade union registration, labor inspection and enforcement, and anti-union discrimination/unfair labor practices and violence against workers. However, IndustriALL alleges that concrete details regarding government actions to guarantee workers' rights and workplace safety are missing. The President withheld assent to the amended labor law bill, raising the fine for workers to TK 20,000 (US\$180). The IGU also notes a backlog of cases in labor courts and an inadequate number of staff.

<https://today.thefinancialexpress.com.bd/trade-market/govt-urged-to-implement-labour-roadmap-1709054868>

Bangladesh's government has raised gas tariffs for power plants by 5.36% and captive power plants by 2.5%, effective from February 1, 2024. The move aims to contain state subsidy under ongoing reforms. Government-owned, privately owned, and rental power plants will pay Tk 14.75 per cubic meter, while captive, small, and commercial power plants will pay Tk 30.75 per cubic meter. Tariffs for other gas-guzzling consumers will remain unchanged. The government aims to keep the gas sector subsidy amount within Tk 60 billion in the 2023-2024 fiscal year, considering the international market price of LNG and the US dollar exchange rate. Retail-level power tariffs will be effective from March 1, with power clients consuming up to 50 units experiencing a price hike of 34 paisa per unit.

<https://today.thefinancialexpress.com.bd/first-page/gas-price-for-power-production-rises-electricity-hike-soon-1709056532>

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## BANGLADESH

### **BANGLADESH, INDIA COOPERATION VITAL: PM; BANGLADESH, US LOOK TO PATCH UP DIFFERENCES; SECTORAL DIALOGUE PARTNER: ASEAN MISSION HEADS HERE BACK DHAKA'S CALL.**

Prime Minister Sheikh Hasina has emphasized the need for cooperation between Bangladesh and India, as they are close neighbors. She informed visiting Chief of the Air Staff of India, Air Chief Marshal Vivek Ram Chaudhari, about Bangladesh's establishment of Bangabandhu Sheikh Mujibur Rahman Aviation and Aerospace University (BSMRAAU), where new human resources are being developed. Chaudhari assured the premier of extending cooperation to build "Smart Armed Forces" in "Smart Bangladesh" and mentioned joint exercises and training for Bangladesh Airforce personnel.

<https://www.thedailystar.net/news/bangladesh/diplomacy/news/bangladesh-india-cooperation-vital-pm-3554066>

Bangladesh and Washington are aiming to restart their bilateral relationship after two years of tensions. A US delegation, led by President Biden's Special Assistant and National Security Council's Senior Director Rear Admiral Eileen Laubacher, met with opposition leaders, labor leaders, and civil society members in Dhaka. The US expressed its willingness to improve the relationship, as stated in President Biden's letter to Prime Minister Sheikh Hasina. Bangladesh exports \$10 billion worth of products to the US, contributing over \$8 billion to development funding and being the largest foreign direct investor. The US assured support for Bangladesh in forming a \$15 billion fund to combat climate change. The US embassy in Dhaka referred to Bangladesh as an important partner in the Indo-Pacific region.

<https://www.thedailystar.net/news/bangladesh/diplomacy/news/bangladesh-us-look-patch-differences-3553221>

The ASEAN Dhaka Committee (ADC) has assured Dhaka of supporting Bangladesh's bid to become the Sectoral Dialogue Partner of the block. Foreign Minister Hasan Mahmud requested the ADC members to support Bangladesh's bid by the next ASEAN Summit in Vientiane in October 2024. The ADC is an informal platform formed by the heads of missions of eight ASEAN countries in Dhaka. Mahmud suggested encouraging business entities to invest in Bangladesh Economic Zones in sectors like pharmaceuticals and leather products, and emphasized the need for enhanced private sector involvement at both bilateral and multilateral levels.

<https://www.thedailystar.net/news/bangladesh/diplomacy/news/sectoral-dialogue-partner-asean-mission-heads-here-back-dhakas-call-3552556>

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## AFGHANISTAN: INDIAN TECHNICIANS IN AFGHANISTAN TO 'RESTART' FRIENDSHIP DAM; TALIBAN READY TO ADVANCE TAPI GAS PIPELINE PROJECT IN AFGHANISTAN

The Taliban's re-election in the summer of 2021 has led to India sending its technicians to conduct checks on the Afghan-India Friendship Dam, which was built eight years ago on Salma'skab. The initial official trip to Afghanistan for cooperation and infrastructure development marks a significant milestone in the evolution of relations between the Taliban government and New Delhi. This is also an important step forward from the past. This could be India's first official trip to Afghanistan since 2021, with the focus on infrastructure development. New Delhi, like the rest of the world, does not officially recognise the Taliban regime. Over the past two decades, India had contributed over US\$ 2 billion in development aid to Afghanistan, with the Salma Dam being a prime example of its involvement in the country. It was inaugurated in June 2016 by Indian Prime Minister Narendra Modi and then-Afghan President Ashraf Ghani, as the first major water infrastructure project built in modern Afghanistan in 50 years. The diplomatic aspect of the project was noteworthy, as Iran had objected to its construction, fearing a decrease in the water flow in that river.

<https://www.asianews.it/news-en/Indian-technicians-in-Afghanistan-to-'restart'-Friendship-Dam-60235.html>

The Taliban is ready to start work on the Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline in Afghanistan. The announcement follows a meeting between Taliban Foreign Minister Amir Khan Mutaqqi and Turkmen Foreign Minister Rashid Muradov. The TAPI project faced delays but includes plans for gas transmission, infrastructure development, and electricity and railway connectivity. The project is expected to yield over \$200 million in annual revenue for Afghanistan and create around 12,000 new jobs.

<https://daryo.uz/en/2024/02/28/taliban-ready-to-advance-tapi-gas-pipeline-project-in-afghanistan>

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## INDIA: INDIA SEEKS PERMANENT SOLUTION FOR PUBLIC STOCKHOLDING AT THE WTO; "COMPLETELY INEFFECTIVE": INDIA ON UN SECURITY COUNCIL OVER RUSSIA-UKRAINE CONFLICT; INDIA-US TO ENGAGE IN HOMELAND SECURITY TALKS TODAY; COUNTERTERRORISM, CYBERSECURITY AMONG 4 KEY AGENDAS

India has emphasized the importance of a permanent solution for public stockholding for food security at the 13th ministerial conference of the World Trade Organization. The country argued that the organization should focus on addressing food security and livelihoods, not just trade interests of agricultural exporters. India highlighted the disparity in domestic support provided to farmers, with subsidies in developed countries being up to 200 times greater than in developing nations. The commerce ministry emphasized the need for a sequential approach to achieve a permanent solution to public stockholding.

<https://www.livemint.com/news/india-seeks-permanent-solution-for-public-stockholding-at-the-wto-11709092577015.html>

India's Permanent Representative to the UN, Ms Kamboj, expressed concern over the ongoing conflict in Ukraine and reiterated Prime Minister Narendra Modi's statement that this was not an era of war. She called for reforming outdated structures and questioned the effectiveness of the UN Security Council in resolving the ongoing conflict. She emphasized that member states must focus on shared objectives to achieve development goals. India has called for resolving the conflict through dialogue and diplomacy since the war erupted between Russia and Ukraine. Ms

Kamboj noted that India's G20 presidency has brought economic pitfalls faced by developing countries to the forefront of the G20 agenda, leading to a consensus-based roadmap. The UN Security Council, which is mandated to maintain international peace and security, has been rendered ineffective in resolving the ongoing conflict.

<https://www.ndtv.com/india-news/completely-ineffective-india-on-un-security-council-over-russia-ukraine-conflict-5135910>

India and the US are set to hold a crucial dialogue on homeland security, focusing on counterterrorism, Sikh radical concerns, cybersecurity, and aviation security. Union Home Secretary Ajay Bhalla and WE counterparts will lead the discussion in Delhi. The previous dialogue took place in January 2022. India is expected to discuss issues related to Khalistani separatist Gurbatwant Singh Pannun and several US fugitives. The discussions took place during the 11th bilateral Consular Dialogue, with the Indian delegation led by KJ Srinivasa and the US delegation led by Ambassador Rena Bitter.

<https://www.livemint.com/news/india/india-us-to-engage-in-homeland-security>

[talks-today-counterterrorism-cybersecurity-among-4-key-agendas-11709082096692.html](https://www.livemint.com/news/india/talks-today-counterterrorism-cybersecurity-among-4-key-agendas-11709082096692.html)

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## MALDIVES: INDIAN CIVILIAN TEAM REACHES MALDIVES TO REPLACE MILITARY PERSONNEL MANNING AVIATION PLATFORMS

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*Maldivian President Mohamed Muizzu, known for his pro-China stance, recently announced in his inaugural Parliament address on February 5 that the initial batch of Indian military personnel will leave the Maldives before March 10.*

*An Indian civilian team has arrived in the Maldives to take over one of the three aviation platforms, as part of the planned withdrawal of Indian military personnel by May 10. The handover process is underway in Addu, confirmed by the Maldives Defence Ministry. The personnel, currently numbering 88, will be replaced by civilians with expertise in operating these platforms,*

*which provide humanitarian and medical evacuation services. The Maldives' strategic importance lies in its proximity to India and its central location for commercial sea lanes in the Indian Ocean Region, closely linked to India's SAGAR and Neighbourhood First Policy.*

<https://www.businesstoday.in/india/story/indian-civilian-team-reaches-maldives-to-replace-military-personnel-manning-aviation-platforms-419332-2024-02-28>

## MYANMAR: MANDATORY CONSCRIPTION SIGNALS MYANMAR JUNTA'S DESPERATION; MYANMAR JUNTA FORCEFULLY RECRUITING ROHINGYA FROM CAMPS

Myanmar, once a democracy-seeking nation, is now facing conflict, despair, and authoritarian rule. The 2010 law for mandatory military conscription reflects the junta's desperation amid rising rebellion. The law mandates men and women aged 18-35 and 18-27 to serve for up to two years, while specialists up to 45 must serve for three years. The military has long wielded unchecked power, suppressed opposition, and perpetuated a culture of fear and repression. As protests and rebel forces gain ground, the junta's stranglehold on power is unraveling, casting uncertainty over Myanmar's future. The international community must stand in solidarity with the nation's people as they reclaim their democratic rights.

<https://www.arabnews.com/node/2468081>

Myanmar's junta is attempting to recruit Rohingya Muslims into their army, offering them freedom of movement to those in camps in the Rakhine state. Legal

experts argue this move is illegal as Myanmar has denied Rohingya citizenship for decades and refused to recognize them as an ethnic group. Rights campaigners believe the junta is drafting Rohingya into military service to exacerbate ethnic tensions in the Rakhine state. After multiple losses to the ethnic Arakan Army in the Rakhine state, the junta has become desperate for new recruits. Since the end of the ceasefire in November, the military has surrendered several townships in the state. Some 1 million ethnic Rohingya refugees have been living in Bangladesh since 2017, when they were driven out of Myanmar by a military clearance operation.

<https://www.tbsnews.net/world/south-asia/myanmar-junta-forcefully-recruiting-rohingya-camps-798246>

## NEPAL: BANGLADESH BARGAINS FOR CHEAPER POWER FROM NEPAL; EAM MEETS NEPAL FOREIGN SECY, EXPRESSES DELIGHT OVER PROGRESS IN TIES.

Bangladesh is negotiating a power deal with Nepal, aiming to receive 40 MW of electricity from the country, including 24 MW from the Trishuli project and 16 MW from another power plant. The electricity will be transmitted to the national grid at Bheramara, Bangladesh, via the Baharampur transmission line in India. The price is currently under negotiation, and the two countries will discuss the matter in the next cabinet meeting. If the agreement is finalized, Bangladesh will also have the opportunity to export electricity to Nepal. Nepal will have the option to import electricity from Bangladesh during the dry season during Bangladesh's winter. Both parties intend to expedite the power sale agreement to facilitate Nepal's electricity export during the forthcoming rainy season.

<https://www.tbsnews.net/bangladesh/energy/bangladesh-bargains-cheaper-power-nepal-799018>

Nepal's Foreign Secretary Sewa Lamsal has expressed satisfaction with the progress in bilateral relations between India and Nepal. She is scheduled to participate in the eighth Asia Economic Dialogue (AED 2024) in Pune from February 29 to March 2, with the inaugural session on February 29. During her visit to India, she will meet with Indian counterpart Vinay Mohan Kwatra in New Delhi and return to Kathmandu on March 1. The Asia Economic Dialogue is an annual multilateral conference organized by the Ministry of External Affairs of India and the Pune International Center, focusing on contemporary issues. Nepal's Minister of Foreign Affairs, Narayan Prakash Saud, recently arrived in New Delhi for the Raisina Dialogue 2024.

## PAKISTAN : PAKISTAN: AFTER REFUSAL BY PRESIDENT, SPEAKER CALLS NA SESSION ON FEB 29; COALITION TO HAMMER OUT GOVT FORMATION ISSUES TODAY.

Pakistan's National Assembly Speaker, Raja Pervaiz Ashraf, has been summoned for the maiden sitting of the lower house of parliament on February 29th. President Arif Alvi refused to summon the session due to an 'incomplete house', citing a delay until the Election Commission of Pakistan issues a notification regarding the reserved seats of the Sunni Ittehad Council (SIC), which most PTI-backed lawmakers have joined. The first session of the National Assembly is required to be convened within 21 days after the general elections on February 8. Ashraf has criticized Alvi for waiting for 10 reserved seats of women of SIC, but has noted that more than that number of seats have been vacant due to many returned candidates contesting polls from multiple constituencies. The Election

Commission of Pakistan will also hold an open hearing on the Sunni Ittehad Council's plea for reserved seats in national and provincial assemblies.

<https://www.thedailystar.net/news/asia/south-asia/news/pakistan-after-refusal-president-speaker-calls-na-session-feb-29-3553551>

PML-N President Shehbaz Sharif has held a meeting with his party's allies in the Centre to finalize the formation of a new coalition government. The PPP and PML-N have agreed to support each other in the federal government, with the PPP and PML-N expected to decide their candidates for speaker and deputy speaker positions by late Tuesday night. Under the agreement, the PPP has announced its support for the PML-N to form its government, with Shehbaz Sharif expected to be the next prime minister.

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## SRI LANKA: US APPRECIATES SRI LANKA'S ROLE IN RED SEA OPERATIONS; INDIA TO PUSH RUPEE INVESTMENTS IN SRI LANKA – REPORT

US Deputy Secretary of State Richard Verma appreciates Sri Lanka's involvement in the ongoing security operations in the Red Sea, and announces that a 4th Coast Guard Cutter will be gifted to the Sri Lankan Navy to further expand its naval operation capabilities. President Ranil Wickremesinghe re-iterated the country's commitment to the Freedom of Navigation in the Indian Ocean.

<https://www.dailymirror.lk/breaking-news/US-appreciates-Sri-Lankas-role-in-Red-Sea-operations/108-277827>

The Indian government is focusing on operationalizing Rupee investments in Sri Lanka to enhance Indian investments in the country. The Reserve Bank of India has permitted invoicing and payments for international trade in Indian Rupee, with the aim of boosting global trade and internationalizing the currency. Sri Lanka has already designated the Indian Rupee for trade and tourist transactions, and India seeks to facilitate easier

investment in Sri Lanka for Indian firms. The Ministry of External Affairs is advocating for this change, and the Economic and Technology Cooperation Agreement (ETCA) deal is anticipated to be finalized in FY25. This move will benefit Indian firms already investing in Sri Lanka, and India is also aiming to elevate the Indian Rupee to a hard currency, potentially including it in the IMF's SDR basket and foreign exchange reserves.

<https://www.adaderana.lk/news/97573/india-to-push-rupee-investments-in-sri-lanka-report>

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

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