

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

|| Brief Highlights on Current Issues of South Asia ||
|| 18 March - 24 March, 2024 ||

BANGLADESH

BHUTANESE KING TO ARRIVE IN DHAKA ON MONDAY ON FOUR-DAY VISIT

Bhutan's King Jigme Khesar Namgyel Wangchuck will be visiting Dhaka for four days and will be met at the airport by President Muhammad Shahabuddin and Dr. Wangchuck. Please welcome Rebecca Sultana. He will pay homage to Bangabandhu Sheikh Mujibur Rahman, meet Prime Minister Sheikh Hasina and sign a number of MOUs. The King will also visit the National Martyrs Memorial, Sheikh Hasina National Institute of Burns and Plastic Surgery and Padma Bridge. He is scheduled to leave for Assam, India on Thursday.

<https://www.thedailystar.net/news/bangladesh/diplomacy/news/bhutanese-king-arrive-dhaka-monday-four-day-visit-3573341>

SWEDISH PRINCESS ARRIVES AT UKHIYA ROHINGYA CAMP-OKAY

Crown Princess Victoria of Sweden has arrived at Cox's Bazar Ukhiya Rohingya camp this noon. She, also a United Nations Development Programme (UNDP) goodwill ambassador, arrived at the Ukhiya Rohingya camp carried by an army helicopter from the Bhasan Char area of Noakhali around 1:30 pm. During this trip, Princess Victoria will visit various projects in the Rohingya camp. Later, she will visit the world's largest shelter project for climate refugees at Khuruskool in Cox's Bazar in the afternoon. According to the Swedish Embassy, this is Princess Victoria's first visit to Bangladesh after being appointed as UNDP Goodwill Ambassador in 2023.

She visited Bangladesh in 2005.

<https://www.thedailystar.net/rohingya-influx/news/swedish-princess-arrives-ukhiya-rohingya-camp-3571191>

EXTERNAL DEBT SURGES PAST USD 100 BN MARK

Economist Zahid Hussain, however, thinks the country's foreign debt is not too high in proportion to GDP size

Bangladesh's external debt has exceeded \$100 billion for the first time, driven mainly by government borrowing for development initiatives. As of December 2023, the country's foreign debt stood at \$100.64 billion, with 80% taken by the government and 20% by the private sector. The government's borrowing from foreign sources increased by \$7.48 billion in 2023. Repayment pressure is also rising, with the government projected to repay over \$3.65 billion by the end of the current fiscal year. Former economist Zahid Hussain highlights the importance of using the loans effectively and increasing dollar income to avoid difficulties in the future.

<https://www.tbsnews.net/economy/external-debt-surges-past-100b-mark-813091>

Inside this issue

Bangladesh : Bhutanese king to arrive in dhaka on monday on four-day visit; Swedish princess arrives at ukhiya rohingya camp-okay; Irish minister: bangladesh should see ireland as a friend in eu; Pm seeks india's cooperation to import electricity from bhutan; External debt surges past usd 100 bn mark

India : Indian opposition leader arvind kejriwal arrested over corruption claims; Recognise arunachal pradesh as indian territory": us on china's claim

Pakistan : Pakistan to 'seriously' consider restoring trade ties with india: foreign minister dar; Pakistan, imf reach staff-level deal to release \$1.1bn from bailout package; Ahead of congressional hearing, us worried over pakistan 'electoral abuse'; We don't want armed conflict with afghanistan, pakistani defense minister tells voa

Sri lanka : Economic conditions in debt-stricken sri lanka improving, imf says; New adb partnership strategy for sri lanka to foster sustainable recovery, build resilience, and revive growth Sri lanka to start restructuring talks with investors next week, bloomberg news reports

Nepal : China visit focused on implementation of past accords: dpm; China wants to take dpm shrestha's visit as an opportunity to deepen political mutual trust

Myanmar : Un's gutierrez decries violence in myanmar as military airstrikes kill at least 25 rohingya in west

Afghanistan : Pakistan threatens to close vital afghan trade corridor with india; Tensions high after pakistan launches cross-border attacks into Afghanistan

Bhutan: Modi visits bhutan to shore up india's position amid chinese outreach; Pm offers economic zone to bhutan for mutual benefits

Maldives : Maldives president mohamed muizzu seeks debt relief from india amid strained ties

BANGLADESH

IRISH MINISTER: BANGLADESH SHOULD SEE IRELAND AS A FRIEND IN EU

- PM sought Ireland's support in trade facilities in EU market
- Coveney sees climate change as potential Bangladesh-Ireland cooperation area

Irish Minister for Enterprise, Trade and Employment Simon Coveney expressed his commitment to building a closer cooperation with Bangladesh in various areas during his visit to Dhaka. He highlighted the potential for Bangladesh to receive preferential trade facilities in the EU market and discussed areas of partnership such as trade, education, IT, and aviation sectors. Coveney also emphasized the importance of addressing climate change, with Ireland offering support in terms of climate finance. He encouraged Bangladeshi students to consider Ireland as a destination for higher education and highlighted opportunities for collaboration in the tech industry. The minister also discussed the Rohingya refugee crisis, expressing Ireland's support for their safe return to Myanmar. Prime Minister Sheikh Hasina sought Ireland's support in extending preferential trade facilities until 2032 and Coveney invited her to visit Ireland. The minister commemorated Bangabandhu Sheikh Mujibur Rahman's legacy and inaugurated Ireland's first honorary consulate in Dhaka, signaling a milestone in bilateral relations.

<https://www.dhakatribune.com/bangladesh/foreign-affairs/342422/irish-minister-bangladesh-should-see-ireland-as-a>

PM SEEKS INDIA'S COOPERATION TO IMPORT ELECTRICITY FROM BHUTAN

- PM urges India to remove the anti-dumping measures for importing jute and jute goods from Bangladesh
- Pranay Verma calls on her at PM's official residence Ganabhaban
- India is committed to take forward the negotiations for CEPA, says the envoy

Prime Minister Sheikh Hasina, in a meeting with the Indian High Commissioner to Bangladesh, requested India's cooperation in importing electricity from Bhutan through Indian land. Bangladesh plans to import electricity from Bhutan. An agreement is expected to be reached during Bhutan's King Jigme Khesar Namgyal's visit to Dhaka. Sheikh Hasina also called on India to lift anti-dumping measures on jute imports from Bangladesh and modernize the railway factory in Seedpur. The Prime Minister emphasized the importance of democracy for Bangladesh's development and also referred to past challenges resulting from election results. The Indian High Commissioner mentioned ongoing projects under the Indian Credit Facility in Bangladesh and discussed initiatives such as Rupee-Taka trade and the possibility of a Comprehensive Economic Partnership Agreement. Discussions also included the possibility of a high-capacity power grid between Bangladesh, Bhutan, and Nepal and a joint defense factory with India. Sheikh Hasina accepted an invitation to visit India after the Indian national elections and considered a proposal to set up an India office in Rangpur.

<https://www.dhakatribune.com/bangladesh/foreign-affairs/342350/pm-seeks-india-s-cooperation-to-import-electricity>

Inside this issue

Bangladesh : Bhutanese king to arrive in dhaka on monday on four-day visit; Swedish princess arrives at ukhiya rohingya camp-okay; Irish minister: bangladesh should see ireland as a friend in eu; Pm seeks india's cooperation to import electricity from Bhutan; External debt surges past usd 100 bn mark

India : Indian opposition leader arvind kejriwal arrested over corruption claims; Recognise arunachal pradesh as indian territory": us on china's claim

Pakistan : Pakistan to 'seriously' consider restoring trade ties with india: foreign minister dar; Pakistan, imf reach staff-level deal to release \$1.1bn from bailout package; Ahead of congressional hearing, us worried over pakistan 'electoral abuse'; We don't want armed conflict with afghanistan, pakistani defense minister tells voa

Sri lanka : Economic conditions in debt-stricken sri lanka improving, imf says; New adb partnership strategy for sri lanka to foster sustainable recovery, build resilience, and revive growth Sri lanka to start restructuring talks with investors next week, bloomberg news reports

Nepal : China visit focused on implementation of past accords: dpm; China wants to take dpm shrestha's visit as an opportunity to deepen political mutual trust

Myanmar : Un's guterres decries violence in myanmar as military airstrikes kill at least 25 rohingya in west

Afghanistan : Pakistan threatens to close vital afghan trade corridor with india; Tensions high after pakistan launches cross-border attacks into Afghanistan

Bhutan: Modi visits bhutan to shore up india's position amid chinese outreach; Pm offers economic zone to bhutan for mutual benefits

Maldives : Maldives president mohamed muizzu seeks debt relief from india amid strained ties

INDIA

INDIAN OPPOSITION LEADER ARVIND KEJRIWAL ARRESTED OVER CORRUPTION CLAIMS

Kejriwal is a key leader in an opposition alliance challenging Prime Minister Narendra Modi's BJP in elections next month.

India's financial crime agency has detained Arvind Kejriwal, the chief minister of Delhi and prominent opposition figure, in relation to corruption allegations related to the city's liquor policy. The charges were dismissed by Atishi Singh, the finance minister of Delhi, who claimed that AAP was attempting to put an end to the most recent arrest. A liquor policy implemented by the Delhi government in 2022, which removed its control over selling liquor in the city, is being investigated by a financial crime watchdog called the Enforcement Directorate (ED). This has been linked to private retailers receiving unfair benefits. Kejriwal's lawyer, Abhishek Manu Singhvi, told the court on Thursday that the agency was being exploited by the Modi government to undermine his party in preparation for India's election.

<https://www.aljazeera.com/news/2024/3/21/india-capitals-chief-minister-arrested-over-graft-probe-ahead-of-elections>

RECOGNISE ARUNACHAL PRADESH AS INDIAN TERRITORY": US ON CHINA'S CLAIM

China, which claims Arunachal Pradesh as South Tibet, routinely objects to Indian leaders' visits to the state to highlight its claims. Beijing has also named the area Zangnan.

The United States has affirmed its recognition of Arunachal Pradesh, an Indian territory, and strongly opposes any attempts to advance territorial claims across the Line of Actual Control, according to an official spokesperson. This statement comes in response to China's recent claim over the state. The Chinese Defence Ministry spokesperson had stated that the southern part of Tibet is an inherent part of China's territory and did not acknowledge Arunachal Pradesh. China routinely objects to Indian leaders' visits to the state and has named the area Zangnan. India has consistently rejected China's territorial claims and reiterated that Arunachal Pradesh is an integral part of the country.

<https://www.ndtv.com/india-news/recognise-arunachal-pradesh-as-indian-territory-us-on-chinas-claim-5279943>

Inside this issue

Bangladesh : Bhutanese king to arrive in Dhaka on Monday on four-day visit; Swedish princess arrives at Ukhiya Rohingya camp-okay; Irish minister: Bangladesh should see Ireland as a friend in EU; PM seeks India's cooperation to import electricity from Bhutan; External debt surges past USD 100 bn mark

India : Indian opposition leader Arvind Kejriwal arrested over corruption claims; Recognise Arunachal Pradesh as Indian territory": US on China's claim

Pakistan : Pakistan to 'seriously' consider restoring trade ties with India; Foreign Minister Dar; Pakistan, IMF reach staff-level deal to release \$1.1bn from bailout package; Ahead of congressional hearing, US worried over Pakistan 'electoral abuse'; We don't want armed conflict with Afghanistan, Pakistani defense minister tells

Sri Lanka : Economic conditions in debt-stricken Sri Lanka improving, IMF says; New ADB partnership strategy for Sri Lanka to foster sustainable recovery, build resilience, and revive growth Sri Lanka to start restructuring talks with investors next week, Bloomberg news reports

Nepal : China visit focused on implementation of past accords: DPM; China wants to take DPM Shrestha's visit as an opportunity to deepen political mutual trust

Myanmar : UN's Gutierrez decries violence in Myanmar as military airstrikes kill at least 25 Rohingya in west

Afghanistan : Pakistan threatens to close vital Afghan trade corridor with India; Tensions high after Pakistan launches cross-border attacks into Afghanistan

Bhutan: Modi visits Bhutan to shore up India's position amid Chinese outreach; PM offers economic zone to Bhutan for mutual benefits

Maldives : Maldives President Mohamed Muizzu seeks debt relief from India amid strained

PAKISTAN TO 'SERIOUSLY' CONSIDER RESTORING TRADE TIES WITH INDIA: FOREIGN MINISTER DAR

Dar made these remarks during a press conference in London following his participation in the Nuclear Energy Summit in Brussels, Geo News reported.

Pakistan will "seriously" consider restoring trade ties with India that remained suspended since August 2019, Foreign Minister Muhammad Ishaq Dar has said, indicating a potential shift in diplomatic stance towards the neighbouring nation. Pakistan will consider restoring trade ties with India, he said. Pakistan downgraded its diplomatic ties with New Delhi after the Indian government abrogated Article 370 of the Constitution, revoking the special status of Jammu and Kashmir and bifurcating the State into two Union Territories.

New Delhi has also asserted that the constitutional measures taken by the Indian government to ensure socio-economic development and good governance in the Union Territory of Jammu and Kashmir are matters internal to India.

<https://indianexpress.com/article/pakistan/pakistan-india-restoring-trade-ties-foreign-minister-dar-9231189/>

PAKISTAN, IMF REACH STAFF-LEVEL DEAL TO RELEASE \$1.1BN FROM BAILOUT PACKAGE

The funds are the final tranche of a \$3bn programme agreed upon last year to avert a default, as Islamabad seeks another long-term bailout.

Pakistan and the IMF have agreed on a \$1.1bn bailout package to help the country avoid a sovereign default. The agreement was reached after five days

of talks between the IMF and the Pakistani government. The IMF stated that Pakistan's economic and financial situation has improved, but more reforms are needed to address deep-rooted vulnerabilities. The country's economy is burdened by debt obligations, low foreign reserves, high inflation, and a depreciating currency. The government is considering a longer and larger IMF bailout package once the current deal expires, but this may lead to increased taxation and privatization of state-owned enterprises.

<https://www.aljazeera.com/news/2024/3/20/pakistan-imf-reach-staff-level-deal-to-release-1-1bn-from-bailout-package>

AHEAD OF CONGRESSIONAL HEARING, US WORRIED OVER PAKISTAN 'ELECTORAL ABUSE'

Donald Lu, a senior State Department official, made the comments in written testimony. Pakistan has denied allegations of electoral fraud.

Donald Lu, a senior US Department of State official, expressed concerns over electoral abuse and violence leading up to Pakistan's general election. He highlighted irregularities in the February 8 elections and emphasized the importance of ties between the two nations, despite accusations of manipulation and rigging. Lu also mentioned attacks on security officials, harassment of journalists, and obstacles faced by political parties. Despite tensions, the US and Pakistan cooperate on security threats, human rights issues, and economic stability, including recent IMF financial support.

<https://www.aljazeera.com/news/2024/3/20/ahead-of-congressional-hearing-us-worried-over-pakistan-electoral-abuse>

Inside this issue

Bangladesh : Bhutanese king to arrive in dhaka on monday on four-day visit; Swedish princess arrives at ukhiya rohingya camp-okay; Irish minister: bangladesh should see ireland as a friend in eu; Pm seeks india's cooperation to import electricity from Bhutan; External debt surges past usd 100 bn mark

India : Indian opposition leader arvind kejriwal arrested over corruption claims; Recognise arunachal pradesh as indian territory": us on china's claim

Pakistan : Pakistan to 'seriously' consider restoring trade ties with india: foreign minister dar; Pakistan, imf reach staff-level deal to release \$1.1bn from bailout package; Ahead of congressional hearing, us worried over pakistan 'electoral abuse'; We don't want armed conflict with afghanistan, pakistani defense minister tells voa

Sri lanka : Economic conditions in debt-stricken sri lanka improving, imf says; New adb partnership strategy for sri lanka to foster sustainable recovery, build resilience, and revive growth Sri lanka to start restructuring talks with investors next week, bloomberg news reports

Nepal : China visit focused on implementation of past accords: dpm; China wants to take dpm shrestha's visit as an opportunity to deepen political mutual trust

Myanmar : Un's guterres decries violence in myanmar as military airstrikes kill at least 25 rohingya in west

Afghanistan : Pakistan threatens to close vital afghan trade corridor with india; Tensions high after pakistan launches cross-border attacks into Afghanistan

Bhutan: Modi visits bhutan to shore up india's position amid chinese outreach; Pm offers economic zone to bhutan for mutual benefits

Maldives : Maldives president mohamed muizzu seeks debt relief from india amid strained ties

Inside this issue

Bangladesh : Bhutanese king to arrive in dhaka on monday on four-day visit; Swedish princess arrives at ukhiya rohingya camp-okay; Irish minister: bangladesh should see ireland as a friend in eu; Pm seeks india's cooperation to import electricity from Bhutan; External debt surges past usd 100 bn mark

India : Indian opposition leader arvind kejriwal arrested over corruption claims; Recognise arunachal pradesh as indian territory": us on china's claim

Pakistan : Pakistan to 'seriously' consider restoring trade ties with india: foreign minister dar; Pakistan, imf reach staff-level deal to release \$1.1bn from bailout package; Ahead of congressional hearing, us worried over pakistan 'electoral abuse'; We don't want armed conflict with afghanistan, pakistani defense minister tells voa

Sri lanka : Economic conditions in debt-stricken sri lanka improving, imf says; New adb partnership strategy for sri lanka to foster sustainable recovery, build resilience, and revive growth Sri lanka to start restructuring talks with investors next week, bloomberg news reports

Nepal : China visit focused on implementation of past accords: dpm; China wants to take dpm shrestha's visit as an opportunity to deepen political mutual trust

Myanmar : Un's guterres decries violence in myanmar as military airstrikes kill at least 25 rohingya in west

Afghanistan : Pakistan threatens to close vital afghan trade corridor with india; Tensions high after pakistan launches cross-border attacks into Afghanistan

Bhutan: Modi visits bhutan to shore up india's position amid chinese outreach; Pm offers economic zone to bhutan for mutual benefits

Maldives : Maldives president mohamed muizzu seeks debt relief from india amid strained ties

PAKISTAN

WE DON'T WANT ARMED CONFLICT WITH AFGHANISTAN, PAKISTANI DEFENSE MINISTER TELLS VOA

Pakistan's Defense Minister, Khawaja Asif, stated that Pakistan does not want to engage in armed conflict with Afghanistan after conducting airstrikes on alleged terrorist hideouts across the border. Asif mentioned that Pakistan could block the trade corridor to landlocked Afghanistan if Kabul fails to curb anti-Pakistan terrorists operating on Afghan soil. The airstrikes were carried out targeting Tehrik-e-Taliban and its affiliates after insurgents killed seven troops in a military base attack. Pakistan alleges that TTP fighters have found refuge in Afghanistan, with an estimated 5,000 to 6,000 fighters present

there. Asif highlighted the surge in terror attacks in Pakistan since the Taliban's return to power in Afghanistan in August 2021. The Taliban has denied harboring anti-Pakistan terrorists and warned of serious consequences following Pakistan's airstrikes. The United States urged both Pakistan and the Afghan Taliban to address their differences, emphasizing the importance of preventing terrorist attacks from Afghan soil and ensuring civilians are not harmed in counterterrorism efforts.

<https://www.voanews.com/a/7535439.html>

SRI LANKA

ECONOMIC CONDITIONS IN DEBT-STRIKEN SRI LANKA IMPROVING, IMF SAYS

IMF says inflation has dropped from 70 percent, economy expanded in the second half of 2023

The economic situation in debt-ridden Sri Lanka is slowly improving after a severe crisis two years ago, according to the IMF. Inflation has dropped significantly, and the economy has started to expand again. The country declared bankruptcy in 2022 and sought help from the IMF, securing a bailout package. Sri Lanka has received financial assistance and promises of debt forgiveness from major creditors, but challenges remain. Although there have been improvements in terms of electricity and essential supplies, high taxes and unemployment continue to be major concerns for the public.

<https://www.aljazeera.com/economy/2024/3/22/economic-conditions-in-debt-stricken-sri-lanka-improving-imf-says>

NEW ADB PARTNERSHIP STRATEGY FOR SRI LANKA TO FOSTER SUSTAINABLE RECOVERY, BUILD RESILIENCE, AND REVIVE GROWTH

Manila - The Asian Development Bank (ADB) has launched a new country partnership strategy for Sri Lanka for the period 2024-2028, focusing on restoring macroeconomic stability, reviving growth, and supporting sustainable recovery. The strategy aims to address long-standing macroeconomic imbalances and structural impediments through knowledge solutions, policy advisory support, and priority investments. Sri Lanka has shown signs of stability and recovery, with inflation declining significantly and foreign exchange reserves increasing. ADB's assistance under the new strategy will focus on strengthening public financial management, fostering private sector development, promoting green growth, improving access to climate-smart public services, and deepening inclusion. The strategy recognizes the critical role of the private sector in the country's recovery and long-term economic growth.

<https://www.adb.org/news/new-ADB-partnership-strategy-sri-lanka-foster-sustainable-recovery-build-resilience-activate-growth>

SRI LANKA

SRI LANKA TO START RESTRUCTURING TALKS WITH INVESTORS NEXT WEEK, BLOOMBERG NEWS REPORTS

Global investors and Sri Lankan officials are set to negotiate the restructuring of \$12 billion in defaulted global bonds next week. A steering committee of bondholders will discuss a government proposal to rework the debt in default since 2022. The goal is to reach a deal quickly, especially with presidential elections approach-

ing. Sri Lanka aims to attract \$5 billion in foreign funds once the debt restructuring is completed, following a severe financial crisis triggered by a shortage of foreign exchange reserves in 2022. The country secured a \$2.9 billion IMF bailout last year to help stabilize the economy.

<https://www.reuters.com/world/asia-pacific/sri-lanka-start-restructuring-talks-with-investors-next-week-bloomberg-news-2024-03-20/>

NEPAL

CHINA VISIT FOCUSED ON IMPLEMENTATION OF PAST ACCORDS: DPM

Shrestha consults secretaries of various ministries to list out projects to be taken up for bilateral cooperation.

Deputy Prime Minister and Minister for Foreign Affairs Narayan Kaji Shrestha held consultations with senior officials to discuss his upcoming nine-day visit to China. He focused on China-funded projects, implementation status, and potential new projects during his meeting with Chinese Foreign Minister Wang Yi. The visit aims to strengthen Nepal-China ties and explore new areas of cooperation. Nepali officials advised Shrestha to avoid project clashes between India and China. The visit will utilize a 3.5 billion RMB grant from Chinese President Xi Jinping announced in 2019. Shrestha intends to pursue this aid for specific projects during his visit. The agenda includes discussions on energy, trade, tourism, technology transfer, and border management projects. China is expected to propose the signing of the Belt and Road Initiative implementation plan and potentially invite Nepal to join its Global Security Initiative. Chinese foreign ministry spokesperson Lin Jian emphasized the strong relation-

ship between China and Nepal and expressed readiness to deepen cooperation. The visit will include meetings with high-level officials in Beijing and other provinces, with a focus on building the strategic partnership between China and Nepal.

<https://kathmandupost.com/national/2024/03/24/china-visit-focused-on-implementation-of-past-accords-dpm>

CHINA WANTS TO TAKE DPM SHRESTHA'S VISIT AS AN OPPORTUNITY TO DEEPEN POLITICAL MUTUAL TRUST

China is eager to work with Nepal and see the visit of Deputy Prime Minister Narayan Kaji Shrestha as an opportunity to strengthen the important common understandings between the two countries. They aim to deepen political trust, pursue high-quality Belt and Road cooperation, and enhance collaborations in various sectors. The visit is expected to further advance the strategic partnership between China and Nepal towards development and prosperity.

<https://kathmandupost.com/national/2024/03/23/china-wants-to-take-dpm-shrestha-s-visit-as-an-opportunity-to-deepen-political-mutual-trust>

Inside this issue

Bangladesh : Bhutanese king to arrive in dhaka on monday on four-day visit; Swedish princess arrives at ukhiya rohingya camp-okay; Irish minister: bangladesh should see ireland as a friend in eu; Pm seeks india's cooperation to import electricity from Bhutan; External debt surges past usd 100 bn mark

India : Indian opposition leader arvind kejriwal arrested over corruption claims; Recognise arunachal pradesh as indian territory": us on china's claim

Pakistan : Pakistan to 'seriously' consider restoring trade ties with india: foreign minister dar; Pakistan, imf reach staff-level deal to release \$1.1bn from bailout package; Ahead of congressional hearing, us worried over pakistan 'electoral abuse'; We don't want armed conflict with afghanistan, pakistani defense minister tells voa

Sri lanka : Economic conditions in debt-stricken sri lanka improving, imf says; New adb partnership strategy for sri lanka to foster sustainable recovery, build resilience, and revive growth Sri lanka to start restructuring talks with investors next week, bloomberg news reports

Nepal : China visit focused on implementation of past accords: dpm; China wants to take dpm shrestha's visit as an opportunity to deepen political mutual trust

Myanmar : Un's guterres decries violence in myanmar as military airstrikes kill at least 25 rohingya in west

Afghanistan : Pakistan threatens to close vital afghan trade corridor with india; Tensions high after pakistan launches cross-border attacks into Afghanistan

Bhutan: Modi visits bhutan to shore up india's position amid chinese outreach; Pm offers economic zone to bhutan for mutual benefits

Maldives : Maldives president mohamed muizzu seeks debt relief from india amid strained ties

MYANMAR

UN'S GUTERRES DECRIES VIOLENCE IN MYANMAR AS MILITARY AIRSTRIKES KILL AT LEAST 25 ROHINGYA IN WEST

Bangkok – Military airstrikes in western Myanmar targeted a Rohingya Muslim village, killing at least 25 people, including children, and injuring 25 others. The U.N. Secretary-General expressed concerns over escalating violence in the country. The airstrikes occurred in the village of Thada, north of Minbya township in Rakhine state. Myanmar's military has been using airstrikes to combat armed resistance since seizing power from the elected government in 2021. Reports indicate that 936 civilians have been killed and 878 wounded in 1,652

airstrikes since the military takeover. The Rohingya minority has long been persecuted in Myanmar, with many fleeing to refugee camps in Bangladesh. The situation is complicated by ethnic tensions, with the majority Buddhist Rakhine seeking autonomy from the central government. The Arakan Army, an ethnic armed group, has been active in Rakhine, engaging in conflict with the military. The U.N. chief condemns the violence and calls for the protection of civilians and aid workers.

<https://apnews.com/article/rakhine-arakan-rohingya-airstrikes-fa2753011e1191c3906fe9e1623cd326>

AFGHANISTAN

PAKISTAN THREATENS TO CLOSE VITAL AFGHAN TRADE CORRIDOR WITH INDIA

Pakistan's defense minister Khwaja Asif warned the Taliban rulers in Afghanistan that Pakistan could block the trade corridor allowing goods to flow into India if the Taliban fails to control the Tehrik-e Taliban Pakistan (TTP). Tensions between Islamabad and Kabul are high after Pakistani air strikes killed eight, including children. Islamabad blames the TTP for attacks on its forces from the Afghan side of the border. The threat to block the corridor has led to resentment in Afghanistan, with experts criticizing Pakistan's policies and its handling of domestic crises. Pakistan is also set to force Afghan refugees back to their country next month.

<https://www.rferl.org/a/pakistan-afghanistan-trade-corridor-india-threats/32873492.html>

TENSIONS HIGH AFTER PAKISTAN LAUNCHES CROSS-BORDER ATTACKS INTO AFGHANISTAN

Pakistan launched air attacks on armed groups in Afghanistan, causing tensions with Kabul. The Taliban claimed to have fired back, resulting in casualties. Afghanistan retaliated by firing across from Pakistan positions. The attacks targeted Tehreek-e-Taliban Pakistan (TTP) hideouts after a suicide bombing in North Waziristan. Analysts warn of further retaliatory attacks and escalating tensions unless diplomatic efforts are made.

<https://www.aljazeera.com/news/2024/3/18/pakistan-launch-retaliatory-strikes-inside-afghanistan-raising-tensions>

Inside this issue

Bangladesh : Bhutanese king to arrive in dhaka on monday on four-day visit; Swedish princess arrives at ukhiya rohingya camp-okay; Irish minister: bangladesh should see ireland as a friend in eu; Pm seeks india's cooperation to import electricity from bhutan; External debt surges past usd 100 bn mark

India : Indian opposition leader arvind kejriwal arrested over corruption claims; Recognise arunachal pradesh as indian territory": us on china's claim

Pakistan : Pakistan to 'seriously' consider restoring trade ties with india: foreign minister dar; Pakistan, imf reach staff-level deal to release \$1.1bn from bailout package; Ahead of congressional hearing, us worried over 'pakistan 'electoral abuse'; We don't want armed conflict with afghanistan, pakistani defense minister tells voa

Sri lanka : Economic conditions in debt-stricken sri lanka improving, imf says; New adb partnership strategy for sri lanka to foster sustainable recovery, build resilience, and revive growth Sri lanka to start restructuring talks with investors next week, bloomberg news reports

Nepal : China visit focused on implementation of past accords: dpm; China wants to take dpm shrestha's visit as an opportunity to deepen political mutual trust

Myanmar : Un's guterres decries violence in myanmar as military airstrikes kill at least 25 rohingya in west

Afghanistan : Pakistan threatens to close vital afghan trade corridor with india; Tensions high after pakistan launches cross-border attacks into afghanistan

Bhutan: Modi visits bhutan to shore up india's position amid chinese outreach; Pm offers economic zone to bhutan for mutual benefits

Maldives : Maldives president mohamed muizzu seeks debt relief from india amid strained ties

BHUTAN

MODI VISITS BHUTAN TO SHORE UP INDIA'S POSITION AMID CHINESE OUTREACH

Thimphu keeping New Delhi 'in the loop' on boundary talks with Beijing, experts say

Indian Prime Minister Narendra Modi visited Bhutan to strengthen ties and promote the Neighborhood First Policy, amid growing Chinese influence in the region. Modi and Bhutanese Prime Minister Tshering Tobgay discussed collaboration in sectors such as renewable energy, agriculture, and tourism. The close relationship between the two countries is evident as they navigate China's efforts to establish diplomatic ties with Bhutan. India has allocated aid to Bhutan and plans to establish rail connectivity between Assam and Gelephu, reaffirming its commitment to Bhutan's security and solidarity.

<https://asia.nikkei.com/Politics/International-relations/Modi-visits-Bhutan-to-shore-up-India-s-position-amid-Chinese-outreach>

PM OFFERS ECONOMIC ZONE TO BHUTAN FOR MUTUAL BENEFITS

Prime Minister Sheikh Hasina of Bangladesh proposed to Bhutan the opportunity to establish an economic zone in Bangladesh for mutual benefit during a meeting in London with Bhutanese King Jigme Khesar Namgyel Wangchuck and Queen Jetsun Pema. Bangladesh has already offered economic zones to India, Japan, and South Korea. Bhutan expressed interest in building an administrative economic zone while prioritizing environmental protection. The Bhutanese delegation also expressed a desire for direct transit to Bangladesh through India. Both leaders discussed strengthening communication and expressed a warm relationship between the two countries. Bhutanese officials expressed a special attachment and interest in visiting Bangladesh in a private capacity.

<https://www.thedailystar.net/business/global-economy/news/pm-offers-economic-zone-bhutan-mutual-benefits-3313811>

MALDIVES

MALDIVES PRESIDENT MOHAMED MUIZZU SEEKS DEBT RELIEF FROM INDIA AMID STRAINED TIES

Ever since taking oath as the President in November last year, the pro-China Maldivian leader has pursued a hardline stand towards India.

Maldives President Mohamed Muizzu has shifted his stance towards India, calling it the country's closest ally. He is seeking debt relief from India, which owed the Maldives around \$400.9 million last year.

Muizzu appreciates India's aid and projects, and is discussing leniency in loan repayment structures. He also signed agreements for infrastructure assistance and a strategic cooperative partnership with China, stating that the Indian Ocean does not belong to any specific country.

<https://www.ndtv.com/india-news/maldives-president-mohamed-muizzu-seeks-debt-relief-from-india-amid-strained-ties-5290917>

Inside this issue

Bangladesh : Bhutanese king to arrive in dhaka on monday on four-day visit; Swedish princess arrives at ukhiya rohingya camp-okay; Irish minister: bangladesh should see ireland as a friend in eu; Pm seeks india's cooperation to import electricity from Bhutan; External debt surges past usd 100 bn mark

India : Indian opposition leader arvind kejriwal arrested over corruption claims; Recognise arunachal pradesh as indian territory': us on china's claim

Pakistan : Pakistan to 'seriously' consider restoring trade ties with india: foreign minister dar; Pakistan, imf reach staff-level deal to release \$1.1bn from bailout package; Ahead of congressional hearing, us worried over pakistan 'electoral abuse'; We don't want armed conflict with afghanistan, pakistani defense minister tells voa

Sri lanka : Economic conditions in debt-stricken sri lanka improving, imf says; New adb partnership strategy for sri lanka to foster sustainable recovery, build resilience, and revive growth Sri lanka to start restructuring talks with investors next week, bloomberg news reports

Nepal : China visit focused on implementation of past accords: dpm; China wants to take dpm shrestha's visit as an opportunity to deepen political mutual trust

Myanmar : Un's guterres decries violence in myanmar as military airstrikes kill at least 25 rohingya in west

Afghanistan : Pakistan threatens to close vital afghan trade corridor with india; Tensions high after pakistan launches cross-border attacks into Afghanistan

Bhutan: Modi visits bhutan to shore up india's position amid chinese outreach; Pm offers economic zone to bhutan for mutual benefits

Maldives : Maldives president mohamed muizzu seeks debt relief from india amid strained ties

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