

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

|| Brief Highlights on Current Issues of South Asia ||
|| 07-16 May, 2024 ||

BANGLADESH

PM INVITES ITALIAN BUSINESSMEN TO INVEST IN BANGLADESH

Bangladesh's Prime Minister Sheikh Hasina has invited Italian businessmen to invest in the country's special economic zones, highlighting its potential in local and south-east Asian markets. Sheikh Hasina also highlighted the country's domestic market and the potential for it to become a central market encircling these markets. Sheikh Hasina also emphasized the need for increased trade between the two countries and called for exploring and utilizing these opportunities. Sheikh Hasina also expressed her government's efforts to prevent illegal migrants from entering European countries, including Italy. She requested Italy to take more Bangladeshi manpower through legal processes. The Italian ambassador expressed interest in assisting Bangladesh in technology transfer, defense purchase, and modernization, and emphasized trade diversification.

<https://www.bssnews.net/news-flash/188607>

DONALD LU ARRIVES IN DHAKA

US Assistant Secretary of State Donald Lu has arrived in Bangladesh for a three-day visit to strengthen bilateral cooperation between the two countries. During his stay, he is expected to meet with government officials, civil society leaders, and other Bangladeshis to discuss US-Bangladesh cooperation, including addressing the climate crisis and deepening economic ties. Foreign Minister Dr Hasan Mahmud said the current relations between Bangladesh and the US are sound and that Dhaka will work together with anyone visiting from the US administration.

<https://www.bssnews.net/news-flash/188998>

POLICY UPDATE TO TRANSFORM POPULATION INTO RESOURCES – SAYS PM HASINA

Bangladesh's Prime Minister Sheikh Hasina announced the update of the Population Policy 2012, aiming to transform the population into human resources through skill development and vocational education. The policy will continue from 2041 to 2061. The new policy was introduced during a two-day event titled "ICPD30 Global Dialogue on Demographic Diversity and Sustainable Development" organized by Bangladesh, Bulgaria, Japan, and UNFPA. The average life expectancy in Bangladesh has increased to 72.3 years in 2023, with 62% of the population being productive. The government has implemented programs to ensure health services and social security for the elderly, expanded the social safety net for vulnerable groups, and introduced a universal pension scheme. Bangladesh has qualified for least developed country status by 2021.

<https://today.thefinancialexpress.com.bd/first-page/policy-update-to-transform-population-into-resources-1715794532>

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VAT ON INDENTING IMPACTS EXPORT EARNINGS NEGATIVELY

5% is still applied to indenting service exports in Bangladesh even though this is an export industry and is exempt from VAT under Clause 24 of the VAT Act of 2012. Authorised representatives of foreign corporations, known as indentors, market and sell their goods and services within the nation while guaranteeing the quality of capital equipment and raw materials. They earn foreign currency through banking channels and are essential to both import and export trade. The Bangladesh Indenting Agents' Association (BIAA), which promotes the growth of the indenting industry, has over 1700 registered indenting enterprises. Against the services they sold to other nations, indentors returned USD 115.1 million during the most recent fiscal year. However, as indentors, the 5% VAT imposed on this industry may have a detrimental effect on import and export trade.

<https://today.thefinancialexpress.com.bd/trade-market/vat-on-indenting-impacts-export-earnings-negatively-1715791224>

NECESSARY STEPS TO BE TAKEN TO BOOST AGRI BUDGET: MINISTER

The agricultural minister of Bangladesh claims that the government is giving growers' welfare and the advancement of agriculture first priority. The minister declared that there are no accusations against farmers and that the government will increase funding for the agricultural industry. He stressed that in order to boost food production and strengthen food security, smart agriculture systems must be put in place, and current, strategic knowledge is required. A smart wealth management system, horticultural centre management software, and digital irrigation costs were among the technologies displayed at the event, which drew attendance from a variety of officials and highlighted work from the agriculture ministry and its 17 affiliated agencies and research institutes.

<https://today.thefinancialexpress.com.bd/stock-corporate/necessary-steps-to-be-taken-to-boost-agri-budget-minister-1715789305>

EBL, US STATE EPT TO JOINTLY WORK ON CLIMATE CHANGE ADAPTATION

Eastern Bank (EBL) and the US Department of State have agreed to collaborate on the 'EBL Climate Change Adaptation Award', an annual award recognizing best practices by Bangladeshi corporations, manufacturers, NGOs, and climate activists for their leadership in implementing climate change adaptation projects. The award covers sectors like renewable energy, water conservation, sustainable agriculture, urban resilience, biodiversity protection, and disaster preparedness.

<https://today.thefinancialexpress.com.bd/stock-corporate/eb-l-us-state-dept-to-jointly-work-on-climate-change-adaptation-1715789183>

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'BANGLADESH ECONOMY SHOWING RESILIENCE'

Bangladesh's economy has shown resilience in the face of inflationary pressures and geopolitical conflicts, according to the Purchasing Managers' Index (PMI). The PMI data, launched earlier this year, revealed that although there was a slight decrease from the previous month, the economy remains on an expansion track for the new quarter. The manufacturing and agricultural sectors experienced robust growth, while the services and construction sectors recorded slower growth. A PMI reading above 50 indicates that the economy is expanding while a reading below 50 indicates contraction. The PMI reading for April stood at 62.2, indicating slower expansion compared to the previous month. The index declined by 2.1 points due to slower expansion in the service and construction sectors.

<https://www.thedailystar.net/business/news/bangladesh-economy-showing-resilience-3605826>

UK AND BANGLADESH SIGN AGREEMENT TO TACKLE ILLEGAL MIGRATION

The government has signed a new agreement with Bangladesh to speed up the removal of migrants with no right to be in the country.

Bangladesh and the UK have agreed to strengthen their partnership and cooperation on economic, cultural, and social issues at the first Joint Working Group on Home Affairs in London. The returns agreement will streamline the returns process by removing a mandatory interview for cases with good supporting evidence for removal. This will allow faster returns for failed asylum seekers, foreign national offenders, and individuals who have overstayed their visas. The working group also committed to facilitating legal migration through existing visa routes, tackling illegal migration with enhanced cooperation on visa abuse, strengthening data sharing, and building capacity. The UK has seen a nationwide increase in enforcement visits and arrests in response to illegal migration.

<https://www.gov.uk/government/news/uk-and-bangladesh-sign-agreement-to-tackle-illegal-migration>

BANGLADESH EXPANDS OFFSHORE BANKING IN HUNT FOR FOREX

Offshore banking in Bangladesh has become crucial for banks to attract foreign currency deposits and facilitate investments and international trade. The Offshore Banking Act 2024 was passed in March to improve the US dollar supply. Around 40 banks have offshore units, with outstanding loans at Tk 83,826 crore. City Bank aims to raise its offshore deposits to \$1 billion, while Pubali Bank is developing software and a mobile app to promote offshore banking. With proper promotion, Bangladesh has the potential to bring in up to \$50 billion under offshore banking.

<https://www.thedailystar.net/business/news/bangladesh-expands-offshore-banking-hunt-forex-3610946>

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INDIA

ECONOMIC SUPERPOWERS LIKE INDIA RESHAPING GLOBAL ECONOMY: RISHI SUNAK

UK Prime Minister Rishi Sunak praised India's economic rise and emphasized the need for a dynamic, innovative economy driven by technological progress. He highlighted the need for a clear plan and bold ideas to deliver a secure future for Britain, while also emphasizing the changing global economy with emerging superpowers like India, Indonesia, and Nigeria. Sunak stressed the importance of strategic and economic preparedness to meet the current geopolitical challenges. This comes as the UK, expected to hold elections later this year, seeks to address the global economic downturn and strengthen ties with India, which has shown resilience in the face of economic challenges, including those posed by the Covid-19 pandemic.

<https://www.ndtv.com/india-news/economic-superpowers-like-india-reshaping-global-economy-rishi-sunak-5655566>

"GYAN ON ELECTIONS FROM COUNTRIES...": S JAISHANKAR HITS OUT AT WEST AGAIN

S Jaishankar at an event in Kolkata pointed to an "old habit" of the western countries to influence the world.

Foreign Minister S Jaishankar has criticized Western countries for not being compliant with their image of how India should be, following allegations made against India by the US and Canada. Jaishankar cited an "old habit" of Western countries to influence the world, stating that they have influenced the world for the last 70-80 years. He also criticized countries that have to go to court to decide election results, stating that they are seeing an India that is not compliant with their image. He warned that western media may openly endorse candidates and political parties in India.

<https://www.ndtv.com/world-news/west-sees-india-as-non-compliant-s-jaishankar-snubs-us-canada-charges-5666072>

CHABAHAR PORT: US SAYS SANCTIONS POSSIBLE AFTER INDIA-IRAN PORT DEAL

India has signed a 10-year contract with Iran to develop the Chabahar port, close to Iran's border with Pakistan. The US has warned of potential sanctions for any country considering business deals with Iran, which has imposed over 600 sanctions on Iranian-related entities over the past three years. India's shipping minister called the deal a "historic moment in India-Iran ties". The Indian Ports Global Limited and the Port & Maritime Organisation of Iran signed a long-term deal for the port's development, with IPGL investing \$120 million and \$250 million in financing.

<https://www.bbc.com/news/world-asia-india-68988190>

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INDIA

"IF WE HAVE TO DEVELOP INDIA, WE HAVE TO DEVELOP EAST INDIA": PM MODI EXCLUSIVE

Asked about a BJP upswing in eastern India, Prime Minister Narendra Modi spoke about the special focus on the zone to develop it as the country's growth engine

In an interview with NDTV, Prime Minister Narendra Modi announced that the BJP will expand its presence in eastern India, taking the National Democratic Alliance (NDA) over the 400-seat mark. He emphasized the importance of developing the region as the country's growth engine and emphasized the BJP's governance

model. Modi also highlighted the BJP's achievements in health and infrastructure, predicting that the results in the east will reflect these achievements. The BJP and its allies will need to expand their dominance beyond the Hindi heartland, with Bihar being a target. The BJP and Janata Dal United will contest 17 and 16 seats, while the remaining 40 seats are divided between Chirag Paswan's Lok Janshakti Party and Jitan Ram Manjhi's Hindustani Awam Morcha.

<https://www.ndtv.com/india-news/exclusive-pm-modi-speaks-to-ndtv-while-campaigning-in-bihar-watch-live-5647510>

PAKISTAN

PAKISTAN, US DISCUSS HOW TO COUNTER AFGHAN-BASED IS AND TTP TERRORISTS

The United States and Pakistan have concluded their latest round of counterterrorism talks, agreeing to intensify collaboration against terrorist organizations like the Pakistani Taliban and a regional Islamic State affiliate. The meeting was held amid a surge in terrorism in Pakistan, resulting in the deaths of hundreds of people, including security forces. The violence is mainly claimed by the Pakistani Taliban, who operate from sanctuaries in neighboring Afghanistan. The two sides stressed the importance of capacity building, including sharing technical expertise, providing investigative and prosecutorial assistance, and enhancing border security infrastructure and training. The U.S. Institute of Peace has warned that Afghanistan presents growing space for terrorist groups, with ISIS-K and TTP returning as regional security threats.

<https://www.voanews.com/a/pakistan-us-discuss-how-to-counter-afghan-based-is-and-ttp-terrorists-/7609709.html>

PAKISTAN VOWS TO FOSTER EFFICIENCY, SUSTAINABLE GROWTH IN PUBLIC ENTITIES AMID PRIVATIZATION PUSH

Pakistan's Finance Minister, Muhammad Aurangzeb, has pledged to ensure efficiency and sustainable growth in the country's public entities as the country moves to privatize state-owned enterprises (SOEs) with billions of losses. The government agreed to overhaul its public entities under a \$3 billion financial bailout agreement with the International Monetary Fund (IMF) last year. The IMF has emphasized the need for stronger governance in SOEs, which are causing significant financial losses. Pakistan is currently negotiating with the IMF for a larger program, including the privatization of debt-ridden SOEs. The government is pushing to privatize Pakistan International Airlines (PIA), with a stake ranging from 51% to 100%. The finance ministry has directed ministries to submit proposals for categorization by May 20.

<https://www.arabnews.com/node/2509741/business-economy>

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PAKISTAN

US STUDY GROUP URGES WASHINGTON TO ADDRESS GROWING THREATS FROM PAKISTAN, AFGHANISTAN

A study led by former senior US policymakers urges the United States to move on from the trauma of two decades of war and focus on countering growing threats from Afghanistan and Pakistan. The group emphasizes the need to step up counterterrorism efforts without advocating for a return to Afghanistan. The study notes that the US has shifted focus to competition with China, Russia, and Israel, but extremist movements are gaining

strength in Afghanistan, posing a threat to US interests. The report recommends being less restrictive on the use of force against threats in Afghanistan, including flying drones to pressure Taliban leaders. It also calls for renewed cooperation with Pakistan, despite past distrust, due to its proximity to Afghanistan and the presence of terrorist groups in the region. The study stresses the importance of maintaining relationships with both Pakistan and India to protect US interests in the region.

<https://www.arabnews.com/node/2509746/pakistan>

IMF DISCUSSES NEW LOAN PROGRAM WITH PAKISTAN AMID MACROECONOMIC IMPROVEMENTS

Pakistan is in discussions with the International Monetary Fund (IMF) on a new loan program, following a meeting with Finance Minister Muhammad Aurangzeb. The IMF has warned of high downside risks for the Pakistani economy, and Pakistan is expected to seek at least

\$6 billion and request additional financing under the Resilience and Sustainability Trust. The country's economy has stabilized after completing a standby arrangement, but still faces a high fiscal shortfall and stagnating growth.

<https://english.alarabiya.net/News/world/2024/05/14/imf-discusses-new-loan-program-with-pakistan-amid-macroeconomic-improvements>

SRI LANKA

LOW VISA FEE CAN BOOST INTERNATIONAL TOURISTS' ARRIVAL TO SRI LANKA

Sri Lanka has decided to keep the \$50 visa fee for international visitors following backlash, reversing a previous increase to \$75. The move aims to attract more tourists and maintain competitiveness. A new e-visa system has been introduced to streamline the application process. Visa-free entry for select countries has been extended until May 2024, leading to a surge in tourist arrivals and increased revenue for businesses. Sri Lanka remains committed to sustainable tourism practices, including eco-friendly accommodations and protecting natural resources.

<https://www.travelandtourworld.com/news/article/low-visa-fee-can-boost-international-tourists-arrival-in-sri-lanka/>

SRI LANKA OUTLINES PLANS TO ALLOW THIRD-PARTY COMPANIES TO BUILD TELCO TOWERS

Sri Lanka's government is considering amendments to the Telecommunications Regulatory Commission Act to allow third-party companies to build telecom towers. This move is aimed at increasing the pace of tower construction and improving connectivity across the country. The government plans to build 276 towers to support the growth of the digital economy to \$15 billion by 2030. Financial constraints have led telcos to cut budgets for tower construction, prompting the government to consider third-party involvement.

<https://www.datacenterdynamics.com/en/news/sri-lanka-outlines-plans-to-allow-third-party-companies-to-build-telco-towers/>

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SRI LANKA

IMF DEAL BRINGS STABILITY TO SRI LANKA; GROWTH IN FOCUS NOW: PRESIDENT

President Ranil Wickremesinghe highlighted the positive outcomes of Sri Lanka's engagement with the IMF program, such as a stabilised currency and reduced prices of imported goods. He stressed the need for debt restructuring and continued reforms for sustained growth. Wickremesinghe emphasized the

importance of bolstering state revenues and foreign reserves to repay debts. He outlined the importance of fiscal discipline and cautious spending to avoid economic instability and hardships for the population. Salary increases were deferred to ensure economic sustainability.

<https://www.fibre2fashion.com/news/textile-news/imf-deal-brings-stability-to-sri-lanka-growth-in-focus-now-president-295246-newsdetails.htm>

SRI LANKA FORESEES \$3BN INVESTMENT INFLUX THIS YEAR

Sri Lanka aims to triple its investment target for 2024, confident in surpassing \$3 billion. The state minister highlighted successful initiatives outlined by the Finance Ministry, noting a 200% increase in investment compared to two years ago.

Efforts to promote investment opportunities abroad have yielded positive outcomes, with plans for private industrial zones and collaboration with India.

<https://www.fibre2fashion.com/news/textile-news/sri-lanka-foresees-3bn-investment-influx-this-year-295278-newsdetails.htm>

CLIMATE CHANGE TO CAUSE 1.2 PERCENT ANNUAL LOSS OF SRI LANKA'S GDP BY 2050: RUWAN

The cost of climate change in Sri Lanka is projected to lead to a 1.2 percent loss in GDP by 2050, as estimated by the World Bank. Senior Presidential Advisor Ruwan Wijewardene emphasized the significant impact on the country's agriculture sector and stressed the importance of

safeguarding it. President Ranil Wickremesinghe advocates for a green economy through initiatives like the tropical belt initiative, aiming to address climate issues with developed nations and promote renewable energy projects in underdeveloped nations.

<https://www.dailymirror.lk/breaking-news/Climate-change-to-cause-1-2-percent-annual-loss-of-Sri-Lanka's-GDP-by-2050-Ruwan/108-282497>

NEPAL

NEPAL'S FISCAL FEDERALISM PROGRESS MODERATES, MORE REFORMS URGED

The World Bank's Nepal Fiscal Federalism Update 2024 reports that Nepal's legal and institutional reforms under fiscal federalism and public financial management at the provincial and local levels have continued at a moderate pace. However, a reduction in available financial resources in fiscal year 2023 for provincial and local governments, mainly due to a decrease in federal revenue, led to the first fiscal deficit at the subnational level since the outset of fiscal federalism in 2017. The Fiscal Federalism Coordination Division at the Ministry of Finance was designated to coordinate

public financial management reform efforts and the preparation and implementation of a Fiscal Federalism Roadmap. The report provides a comprehensive review of the progress of fiscal federalism in Nepal and recommends specific measures to upgrade the Inter-Governmental Fiscal Transfer system and establish a consolidated public financial management performance database.

<https://www.miragenews.com/nepals-fiscal-federalism-progress-moderates-1233377/>

NEPAL

IS JUDICIAL SUPREMACY TRUMPING CONSTITUTIONAL SUPREMACY IN NEPAL?

Judiciary must be the last resort to decide the country's political course, but trend is just the opposite, experts say.

Nepal's judiciary has been criticized for judicial activism, with recent incidents such as the Gandaki Province government formation case and the exclusion of the

Speaker from the assembly's strength. Experts argue that political parties' inability to resolve conflicts through dialogue has led to increased judicial intervention. Legal experts suggest the court should focus on complex legal and constitutional cases and focus on political means for long-term democracy stability.

<https://kathmandupost.com/national/2024/05/15/is-judicial-supremacy-trumping-constitutional-supremacy-in-nepal>

MALDIVES

"TRUE GESTURE OF GOODWILL": MALDIVES AS INDIA EXTENDS BUDGETARY SUPPORT

India extended vital budgetary support to the Maldives with the rollover of a USD 50 million Treasury Bill for another year on the Maldivian government's special request

India has extended its budgetary support to the Maldives government by rolling over a USD 50 million Treasury Bill for another year, following the Maldives' special request. The State Bank of India has subscribed for one more year to the Government Treasury Bill, issued by the Ministry of Finance of Maldives, upon maturity of the previous subscription. The Indian government took this decision despite the turbulence in bilateral

ties since Maldives President Mohamed Muizzu, a pro-China leader, assumed office six months ago. These Government Treasury Bills are subscribed by SBI under government-to-government, a unique arrangement at zero cost (interest-free) to the Maldives. The Maldivian government thanked India for its support, expressing gratitude for the generous support and the ongoing infrastructural developmental projects and High Impact Community Developmental projects. The Maldives government is committed to prioritizing the resumption and completion of these projects.

<https://www.ndtv.com/world-news/india-maldives-relations-true-gesture-of-goodwill-maldives-moosa-zameer-thanks-s-jaishankar-as-india-extends-budgetary-support-5653664>

UK MINISTER OF STATE FOR THE INDO-PACIFIC COMPLETES FIRST UK OFFICIAL VISIT TO MALDIVES IN TWO YEARS

UK Minister of State for the Indo-Pacific, Anne-Marie Trevelyan, visited the Maldives for the first time in two years. She held talks with Maldives Vice President Uz Hussain Mohamed Latheef, Ministers of Climate Change, Environment and Energy, Homeland

Security and Technology, and Economic Development and Trade. Trevelyan discussed bilateral and regional cooperation on justice reform, climate change, security, trade, and maritime security.

<https://www.gov.uk/government/news/uk-minister-of-state-for-the-indo-pacific-completes-first-uk-official-visit-to-maldives-in-two-years>

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MALDIVES

GOVERNMENT OF MALDIVES SIGNS MOU WITH IFZA

Move to initiate development of Special Economic & Financial Service Zones in Maldives

The Maldivian Ministry of Economic Development and Trade and International Financial Services Authority (IFZA) have signed a Memorandum of Understanding (MoU) to develop and govern the special economic and financial services zone at Funadhoo Island and the Maldives Economic Gateway at Ihavandhippolhu Atoll. These projects are part of His Excellency President Dr. Mohamed Muizzu's vision for a diversified and

connected Maldives. The MoU was signed by HE Mohamed Saeed, Minister of Economic Development and Trade, and IFZA Chairman Martin Pedersen. The partnership aims to provide quality financial services to residents and investors, transform economic activity, and attract top international talent. The special economic and financial service zones will transform the Maldives' economy through state-of-the-art office facilities, a conference centre, hotels, residential real estate, and international talent.

<https://gulfnews.com/gn-focus/government-of-maldives-signs-mou-with-ifza-1.1715778004394>

MUTUAL INTEREST, RECIPROCAL SENSITIVITY BASIS OF TIES: JAISHANKAR TELLS MALDIVES

Moosa Zameer is the first Maldivian leader to visit New Delhi after President Mohamed Muizzu took steps to move the Indian Ocean archipelago closer to China

India and the Maldives are strengthening their bilateral ties, focusing on mutual interests and reciprocal sensitivity. Maldivian Foreign Minister Moosa Zameer

visited New Delhi to address deteriorating relationships, with the Maldives moving closer to China. India highlighted its Neighbourhood First policy and SAGAR vision, and discussed security issues, disaster relief, and capacity building.

<https://www.hindustantimes.com/india-news/mutual-interest-reciprocal-sensitivity-basis-of-ties-jaishankar-tells-maldives-101715268770804.html>

SIGNIFICANT PROGRESS MADE IN EXPEDITING INDIA-ASSISTED PROJECTS IN MALDIVES: FOREIGN MINISTER ZAMEER

Maldivian Foreign Minister Moosa Zameer emphasized the importance of extending India-aided projects in the Maldives, addressing the repayment deadline for a US\$150 million debt. During his first bilateral visit to India, Zameer discussed initiatives initiated by loans and grants from India during the previous administration. He also

announced the replacement of 76 Indian military personnel with civilians from Hindustan Aeronautics Limited.

<https://www.moneycontrol.com/news/india/significant-progress-made-in-expediting-india-assisted-projects-in-maldives-foreign-minister-zameer-12720226.html>

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IRAN URGES UN TO PRIORITIZE AFGHANISTAN SECURITY, WELFARE

Iranian Deputy Foreign Minister Ali Bagheri Kani met with Roza Isakovna Otunbayeva, Special Representative of the Secretary-General for Afghanistan and Head of the United Nations Assistance Mission in Afghanistan, to discuss the latest developments in Afghanistan and the upcoming Doha meeting. Bagheri Kani emphasized the importance of international organizations in Afghanistan,

AID AGENCIES MOBILIZE TO RESPOND TO FLOODINGS IN AFGHANISTAN

UNICEF and other aid agencies are sending relief teams and desperately needed humanitarian aid to northeastern Afghanistan where unusually heavy rains have killed at least 300 people, swept away homes and damaged vital farmland.

At least 300 people, including dozens of children, have been injured in flash floods in northeastern Afghanistan. The heavy rains destroyed around 3,000 homes, damaged farmland, swept away livestock, closed schools, and damaged health centers. Aid group Save the Children reported that about 600,000 people, half of them children, live in the five districts in

REBUILDING THE WOMEN'S MOVEMENT IN AFGHANISTAN, ONE ORGANIZATION AT A TIME

After the Taliban takeover, Siamoy focused on women's empowerment with UN Women, providing training and funding for women-led businesses in five provinces. The 'Rebuilding the Women's Movement in Afghanistan' program supports

focusing on securing the interests of the people and improving living conditions. He also emphasized the responsibility of the United Nations and neighboring countries in establishing peace and stability in Afghanistan.

<https://en.mehrnews.com/news/215121/Iran-urges-UN-to-prioritize-Afghanistan-security-welfare>

Baghlan. The Taliban's economy minister, Din Mohammad Hanif, urged the United Nations, humanitarian agencies, and private businesses to provide support for those affected by the disaster. International aid organizations, including UNICEF, WHO, and Save the Children, are sending relief teams, medicines, blankets, and other supplies. Afghanistan is prone to natural disasters and is considered one of the countries most vulnerable to climate change.

<https://www.vaticannews.va/en/world/news/2024-05/aid-agencies-mobilize-to-respond-to-floodings-in-afghanistan.html>

113 women's organizations across 19 provinces, offering training and seed funds to help women amid challenges post-Taliban.

<https://www.unwomen.org/en/news-stories/feature-story/2024/05/rebuilding-the-womens-movement-in-afghanistan>

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AFGHANISTAN

AFGHANISTAN PANEL SUGGESTS MILITARY TOP BRASS BE HELD 'ACCOUNTABLE' FOR COMMAND FAILURES OVER ALLEGED WAR CRIMES

An independent panel has warned a lack of accountability from Australia's military top brass over alleged war crimes in Afghanistan has led to "anger and bitter resentment" from troops and veterans.

Governor General David Hurley and other defence chiefs are being urged to take responsibility for alleged war crimes in Afghanistan. An independent panel overseeing the Brereton inquiry has released a report criticizing the lack of accountability from top military officials, causing anger among troops and veterans. The Brereton report recommended 19 soldiers be investigated for the murder of Afghan prisoners and civilians. The subsequent Afghanistan Inquiry

SINO-AFGHAN RELATIONS: IMPACT ON CENTRAL ASIA'S ECONOMY AND SECURITY

China's recent diplomatic ties with Afghanistan have raised concerns about the broader Central Asian region. The relationship could foster economic integration, with China's involvement in infrastructure projects and investments in Afghan mining sectors potentially enhancing regional connectivity and trade routes. However, Central Asian nations must strategically plan for balanced economic growth, considering potential investment diversion. A stable Afghanistan could contribute to regional security by mitigating terrorism risks, but security cooperation and intelligence-sharing mechanisms must be enhanced. The deepening relationship between China and

Implementation Oversight Panel disagreed with the Brereton report's conclusion that senior commanders should not be held accountable. There were signs and indicators of trouble that were ignored, leading to alleged war crimes. One Nation Senator Malcolm Roberts is calling for action against top brass, while Defence Minister Richard Marles is considering recommendations on stripping honours and awards for senior figures involved. The government will address these issues in the coming months.

<https://www.abc.net.au/news/2024-05-16/defence-chiefs-face-calls-to-be-held-accountable-for-war-crimes/103851650>

Afghanistan may prompt Central Asian countries to reassess their geopolitical alignments, with closer ties potentially straining relations with Western nations. Afghanistan, under the Taliban government, is strategically situated between the China-Pakistan Economic Corridor (CPEC) and the potential for a direct pathway to China through the Wahan Corridor.

<https://daryo.uz/en/2024/05/14/sino-afghan-relations-impact-on-central-asias-economy-and-ecurity>

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MYANMAR

MYANMAR MILITARY BOGGED DOWN TRYING TO RETAKE KEY BORDER CITY

Efforts by the junta to retake Myawaddy, a key city in southeast Myanmar, have been hampered by three failed attempts to cross the Dawna mountain range, resulting in heavy casualties. The People's Defence Force (PDF) reported that at least 100 soldiers were killed and 50 wounded in recent weeks, with the PDF and Karen National Liberation Army (KNLA) inflicting losses on the junta.

The junta's goal is to control the high ground and trails around Myawaddy to launch a counter-offensive. However, the onset of the wet season could further delay their

REPORTS OF ARMY KILLING OF VILLAGERS IN MYANMAR SUPPORTED BY PHOTOS AND HARROWING TALE OF A SURVIVOR

Myanmar's military government has carried out a massacre of over 30 civilians in Let Htoke Taw village, as part of a series of mass killings amid the civil war. The National Unity Government claims that at least 33 people, including teenagers and elderly, were killed in the recent attack. The village has been a stronghold of armed resistance against the military, leading to ongoing offensives and displacement of thousands of people. The military government has denied previous accusations of attacks on civilians.

<https://apnews.com/article/myanmar-massacre-of-civilians-by-army-c4b65ef8a61b327d77950e237a5b80b1>

plans. In other parts of Myanmar, additional civilian casualties have been reported as fighting continues. Thousands of civilians are trapped and at risk of starvation due to ongoing conflict.

The potential success of peace talks between the junta and the Arakan Army in western Rakhine state could impact the situation in Myawaddy, with China reportedly involved in brokering negotiations. This battle could be a pivotal moment for the junta, which has faced significant setbacks since seizing power in 2021.

<https://www.ucanews.com/news/myanmar-military-bogged-down-trying-to-retake-key-border-city/105109>

USIP CALLS MYANMAR, CAMBODIA AND LAOS A GROWING GLOBAL THREAT

The United States Institute of Peace (USIP) in their latest report highlighted Myanmar, Cambodia, and Laos as hubs of human trafficking and organized crime, with a booming scam industry. Victims are lured into scam compounds and run online scams, benefiting ruling elites. Criminal syndicates steal over \$43.8 billion annually, accounting for 40% of the combined GDP. The Covid-19 pandemic has exacerbated criminal activities, while China's gambling laws push organized crime groups into Southeast Asia.

<https://www.ucanews.com/news/usip-calls-myanmar-cambodia-and-laos-a-growing-global-threat/105091>

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TOP ASEAN OFFICIALS MEET MYANMAR JUNTA CHIEF FOR 'COOPERATION' TALKS

Myanmar's military chief has held talks with top Asean officials about the junta's participation in the South-east Asian regional bloc, which it has been isolated from since the 2021 coup. The UN has led unsuccessful diplomatic efforts to solve the conflict, which has displaced 2.7 million people. Myanmar is still a member of Asean, but the generals have been excluded from top-level bloc meetings due to their refusal to

engage in a peace plan and with their opponents. The Myanmar crisis has divided Asean, with Indonesia, Malaysia, and the Philippines calling for tougher action against the junta. The junta is battling established ethnic minority armed groups and pro-democracy "People's Defence Forces" across the country.

<https://www.malaymail.com/news/world/2024/05/16/top-asean-officials-meet-myanmar-junta-chief-for-cooperation-talks/134658>

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Sri lanka: Low visa fee can boost international tourists' arrival to sri lanka; Sri lanka outlines plans to allow third-party companies to build telco towers; IMF deal brings stability to sri lanka; Growth in focus now: president; Sri lanka foresees \$3bn investment influx this year; Climate change to cause 1.2 percent annual loss of sri lanka's gdp by 2050: ruwan

Nepal: Nepal's fiscal federalism progress moderates, more reforms urged; Is judicial supremacy trumping constitutional supremacy in nepal?

Maldives: "True gesture of goodwill": maldives as india extends budgetary support; government of maldives signs mou with ifza; UK minister of state for the indo-pacific completes first uk official visit to maldives in two years; Mutual interest, reciprocal sensitivity basis of ties: jaishankar tells maldives; Significant progress made in expediting india-assisted projects in maldives: foreign minister zameer

Afghanistan: Iran urges un to prioritize afghanistan security, welfare; Aid agencies mobilize to respond to floodings in afghanistan; Rebuilding the women's movement in afghanistan, one organization at a time; Afghanistan panel suggests military top brass be held 'accountable' for command failures over alleged war crimes; Sino-afghan relations: impact on central asia's economy and security

Myanmar: Myanmar military bogged down trying to retake key border city; Reports of army killing of villagers in myanmar supported by photos and harrowing tale of a survivor; USIP calls myanmar, cambodia and laos a growing global threat; Top asean officials meet myanmar junta chief for 'cooperation' talks

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. 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.

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