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Take responsibility for climate migrants

PM calls upon global community, she joins COP25 summit in Madrid

AGENCIES, Madrid, Spain

Prime Minister Sheikh Hasina yesterday asked the global community to take the responsibility for climate migrants as they would be displaced for no fault of their own.

"As our people will be displaced for no fault of ours...we expect the international community to shoulder the responsibility of accommodating them and providing them with livelihood," she said.

The PM was addressing a general roundtable discussion at the 25th session of the Conference of the Parties (COP25) at Feria de Madrid here, reports UNB.

Hasina said all funds to fight climate change must be replenished as per agreement, including the \$100 billion annual contribution.

She said the Paris Agreement recognises the special circumstances and needs of LDCs and "Particularly Vulnerable Countries" based on the principle of the "common but differentiated responsibility", and this recognition must be adhered to in every

delivery mechanism of the climate finance.

The premier warned that there was a limit to resilience and adaptation. "We simply have to stop the increase of global temperature at 1.5 degrees Celsius more than the pre-industrial level.

Hasina joined the opening session of COP25, known as the UN Climate Change Conference, reports BSS.

The two-week conference is being held in the Spanish capital under the presidency of Chile and with logistical support from Spain.

Speaking at the roundtable discussion, Hasina said Bangladesh is a firm believer of collective efforts and understanding to fight climate change, and UN is the most appropriate platform.

She said from now on the principle of "Loss and Damage" must feature prominently in all negotiations and the Warsaw International Mechanism must be given a much stronger mandate to explore financing losses and damages through its review.

EXISTENTIAL THREAT

The PM said climate change has now

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Prime Minister Sheikh Hasina holds a meeting with her Dutch counterpart Mark Rutte on the sidelines of the Conference of the Parties (COP25), known as the UN Climate Change Conference, in Feria de Madrid in Spain.

PHOTO: PID

Choose hope or surrender

Says UN chief

AFP, Madrid

Confronted with a climate crisis threatening civilisation itself, humanity must choose between hope and surrender, UN chief Antonio Guterres told the opening plenary of a UN climate conference yesterday.

"One is the path of surrender, where we have sleepwalked past the point of no return, jeopardising the health and safety of everyone on this planet," Guterres said.

"Do we really want to be remembered as the generation that buried its head in the sand, that fiddled while the planet burned?"

In a separate forum moments earlier, US Congressional leader Nancy Pelosi told the "COP25" conference that the world could still count on the United States despite President Donald Trump's decision to pull

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On this day in 1971

DECEMBER 3

War spreads out as Pakistan attacks the western frontier of India from air and land. Bangladesh-India joint force starts operations in border areas.

Indian army enters Bangladesh at seven points, and attacks Pakistan army bases with full strength.

Indian PM Indira Gandhi cuts short her Kolkata visit and returns to New Delhi. Addressing the nation over radio, she says Pakistan operated

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GOVT'S AGGRESSIVE BANK BORROWING

Private sector may face credit crunch

AKM ZAMIR UDDIN

The government is going to exceed its annual limit for bank borrowing within the first half of this fiscal year due to poor revenue collection, and this could give a credit crunch for the private sector to deal with.

As of November 21, it borrowed 90 percent (Tk 42,607 crore) of its annual limit set in the budget. In contrast, Tk 26,446 crore was borrowed from the banking sector in the entire 2018-2019 fiscal, according to Bangladesh Bank data.

Now, the government plans to loan an additional Tk 4,555 crore in December as its account had around Tk 6,000 crore short in November 28.

"The ongoing trend of the government borrowing is unprecedented as the economy has never faced such a situation," said Ahsan H Mansur, executive director of the Policy Research Institute.

The high borrowing is poised to aggravate the already tight liquidity conditions in banks and it will ultimately hit the private sector, Ahsan said.

And the trend will not change soon, he said, tipping the government borrowing

from banks to hit Tk 100,000 crore by the end of 2019-20 fiscal year. The borrowing would be more than double the limit of Tk 47,364 crore set for the year.

As of November 21, the government owes banks Tk 150,702 crore, up 39 percent from June last fiscal year.

The private sector has been dealing with inadequate credit in recent times and their woes would worsen due to this, said Ahsan, also chairman of Brac Bank and former official of the International Monetary Fund.

The private sector saw a 10.66 percent year-on-year credit growth in September, the slowest after September 2010.

He blamed the government's imprudence in managing macroeconomy and not giving enough effort in revenue collection for this situation.

Between July and September this year, the National Board of Revenue collected about Tk 47,388 crore against a target of Tk 62,295 crore for the period.

"The revenue shortfall indicates that business is sluggish. The manufacturing sector is not running smoothly. As a result, Value Added Tax (VAT) collection declined

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Realtor arrested for 'laundering Tk 1,197 crore'

STAFF CORRESPONDENT

The Customs Intelligence and Investigation Directorate (CIID) yesterday arrested a realtor from the capital's Bijoy Nagar in connection with the laundering of Tk 1,197 crore through import of alcohol, cigarettes, photocopy machines and various consumer goods using false declaration and fake addresses.

The arrestees are Managing Director of Mirror Development Ltd Didarul Alam Titu and his associate Kabir Hossain, said detectives, adding that they, along with others, imported the high-tariff items by

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Hawker eviction drive never works

Freed footpaths get occupied again in hours; experts urge proper planning, rehabilitation

TUHIN SHUBHRA ADHIKARY and MAHBUBUR RAHMAN KHAN

The footpaths of Gulistan wear a vibrant look as hawkers line it with shops displaying attractive, colourful products. Pedestrians often stop to inspect the wares, leaving other passers-by to struggle to find space.

Dhaka South City Corporation's (DSCC) claimed they had freed the footpath from hawkers two weeks ago.

The ground reality, however, was different.

During visits by these correspondents yesterday, a similar scenario was found in the Farmgate area, where street vendors had occupied the pavement despite being evicted around one and a half months ago, by Dhaka North City Corporation (DNCC).

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Dipu brings golden joy



ATIQUE ANAM from Kathmandu

Dipu Chakma could hardly believe his feat after he won Bangladesh the first gold medal of the 13th South Asian Games in Lalitpur, Nepal yesterday.

The 31-year-old from Bangladesh Army beat competitors from Sri Lanka, India, Pakistan and Nepal in the taekwondo poomsae 29-year-above category with a score of 16.24 points. Sri Lanka's Laxmanil Andarnee grabbed silver, 0.02 points behind Dipu.

Although Bangladesh expected two gold medals from taekwondo, it was a pleasant surprise to see the gold coming on the first morning of medal-deciding competition.

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1st Position

Bank Asia has been awarded 1st Prize by SAFA and ICAB

South Asian Federation of Accountants
1st position in SAARC Anniversary Award for Corporate Governance Disclosures 2018

Institute of Chartered Accountants of Bangladesh
1st position in Best Presented Annual Reports 2018 (Private Sector Banks)

19th ICAB National Award for Best Presented Annual Reports 2018 and SAFA Awards for Best Presented Annual Reports & SAARC Anniversary Award for Corporate Governance Disclosures 2018

Mr. Md. Arfan Ali, President & Managing Director of Bank Asia Limited is receiving Trophy from Mr. Tipu Munshi, MP, Hon'ble Minister, Ministry of Commerce, GoB in the 19th ICAB National Award for Best Presented Annual Reports 2018 and SAARC Anniversary Award for Corporate Governance Disclosures 2018. Mr. Mohammad Ibrahim Khalil FCA, CFO of the Bank is also seen in the photograph.

Bank Asia received 5 Awards in different categories

We express warmest gratitude to our Hon'ble Shareholders and Customers for their continued support and trust

Bank Asia