





**Standard Bank Managing Director and CEO Khondoker Rashed Maqsood and Bangladesh Bank General Manager Khandaker Morshed Millat hand over signed documents of a deal for the disbursement of a Tk 1,000 crore loan from a "Technological Development Fund" at the BB head office recently. Bangladesh Bank Deputy Governor Abu Farah Md Naser, Executive Director Nurun Nahar, Deputy General Manager Chowdhury Liakot Ali along with Standard Bank Additional Managing Director Md Touhidul Alam Khan and Vice-President of Investment Division Tapas Kumar Mandal were also present.**

# France cuts economic growth forecast to 5pc amid lockdown

REUTERS, Paris

The French economy will expand by 5 per cent in 2021, Economy Minister Bruno Le Maire said in a newspaper interview, as a third lockdown to tackle the coronavirus pandemic has prompted a downward revision in the previous government forecast for 6 per cent growth.

The new forecast was prudent, Le Maire said in comments published on Sunday in Le Journal Du Dimanche (JDD).

"Our fundamentals are sound; we will be able to bounce back," Le Maire said.

French schools and non-essential stores such as clothing chains will now be shut for four weeks, after COVID-19 cases surged in recent weeks, edging up the number of patients in intensive care units.



**French Economy and Finance Minister Bruno Le Maire**

Bars and restaurants have already been closed for months, while tourist travel is at a standstill, although unlike when France entered its first national lockdown a year ago, construction work and manufacturing are among business areas still ticking over.

Like many countries in Europe, France has ploughed billions of

euro into propping up struggling companies with state-backed loans, help with rents and partial unemployment schemes.

The latest restrictions will force some 150,000 businesses to temporarily close, and aid measures in April will cost 11 billion euros, the finance ministry has said.

Le Maire has repeatedly called for the European Union to accelerate the ratification and implementation of its 750 billion-euro economic stimulus plan.

He told the JDD that France was now unlikely to get the 5 billion euro disbursement from that scheme in July as planned, due to delays.

France has its own 100 billion-euro economic reboot programme, and plans to spend roughly half of that budget by the end of the year, Le Maire said.

# Coronavirus resurgence a bigger worry than inflation: White House adviser

REUTERS, Washington

The United States is not at risk of a dangerous spell of inflation after a banner month of gains for workers, a top Biden economic official said on Friday, but the fast pace of business reopenings could cause a coronavirus resurgence.

"We must contain the virus in order to get the economy up and running, and people are seeing a lot more confidence," said Heather Boushey, a member of the White House's Council of Economic Advisers, after the administration ramped up vaccines and signed a \$1.9 trillion stimulus bill.

"The question is are we moving too fast, too soon." A Labor Department report earlier on Friday showed the U.S. economy creating the most jobs in seven months in March, a report that could mark the start of the strongest economic performance this year in decades.

President Joe Biden's administration aggressively pushed a \$1.9 trillion stimulus bill through Congress in his first weeks in office and is working towards a goal to have enough vaccine in stock to cover all of the country's adults by May.

A new plan from the administration released Wednesday



**Heather Boushey, member of the US Council of Economic Advisers**

would add more than \$2 trillion in additional spending on infrastructure and other jobs over the coming 8 years.

Boushey said the administration has not yet produced its own estimate on how many jobs that effort would create because "it really does depend on how some

of the details work out" as the administration negotiates with Congress. But she said a projection of the jobs that will be created will come "in the not-too-distant future." Biden said Friday some studies show it could create 19 million jobs.

There is little sign that

administration policies are leading to the economy overheating, she said.

"We start to be concerned about inflation overheating if we have too many dollars chasing not enough stuff, and right now we still have an unemployment rate of 6 per cent," she said.

"There's a lot of slack in the labor market still. We're 8.4 million jobs fewer than where we were pre-pandemic." The administration remains cautious on whether states should be reopening as aggressively as they have been, warning governors that a spike in Covid-19 cases could ultimately derail the economy and the response to a pandemic that has killed more than half a million Americans.

Nonfarm payrolls surged by 916,000 jobs last month, the biggest gain since last August, with data for prior months revised higher than initial reports.

As of Tuesday morning, the United States had administered 147.6 million doses of COVID-19 vaccines in the country, according to the US Centers for Disease Control and Prevention, and most households were receiving \$1,400 checks as a result of the stimulus bill Biden made his top priority on taking office in January.

# ByteDance says India's freeze on bank accounts is harassment

REUTERS, Mumbai

China's ByteDance has told an Indian court that a government freeze on its bank accounts in a probe of possible tax evasion amounts to harassment and was done illegally, according to a filing seen by Reuters.

ByteDance in January reduced its Indian workforce after New Delhi maintained a ban on its popular video app TikTok, imposed last year after a border clash between India and China. Beijing has repeatedly criticised India over that ban and those of other Chinese apps.

An Indian tax intelligence unit in mid-March ordered HSBC and Citibank

in Mumbai to freeze bank accounts of ByteDance India as it probed some of the unit's financial dealings. ByteDance has challenged the freeze on the four accounts in a Mumbai court.

None of ByteDance India's employees have been paid their March salaries due to the account freeze, said two people familiar with the matter. The company told the court it has a workforce of 1,335, including outsourced personnel.

In the 209-page court filing lodged on March 25, ByteDance told the High Court in Mumbai the authorities acted against the company without any material evidence and gave no prior notice, as required by Indian law, before such "drastic action".

**Government of the People's Republic of Bangladesh**  
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**শেখ হাসিনার মূলনীতি**  
গ্রাম শহরের উন্নতি

**Invitation for e-Tender Notice**

1	Ministry/Division	Local Government Division.
2	Implementing agency	Department of Public Health Engineering (DPHE).
3	Project name	23 Pourashava (GOB-IDB)/NSP (Phase-III)/VWSP/Revenue Budget.
e-Tender ID		Description of work
561344		Construction of Pourashava Water Office at Muladi Pourashava in Barishal District under Urban Water Supply and Sanitation in 23 Pourashava in Bangladesh (GOB-IDB).
561340		Construction of 01 No. Community Toilet in Barishal District under National Sanitation Project (Phase-III).
561339		Construction of 03 Nos. Pond Sand Filter (PSF) at Different upazila in Barishal District under Village Water Supply Project.
561342		Installation of 50 Nos. Deep Tube Well with No. 6 Hand Pump at Different upazilla in Barishal District under Revenue Budget.
5. Name & designation of official inviting tender Md. Moinul Hasan, Executive Engineer, DPHE, Barishal Division, Barishal-8200.		
6. This is online tender, where only e-Tenders will be accepted in National e-GP Portal and no offline/hard copies will be accepted. Interested persons/firms can see details in the website: <a href="http://www.eprocure.gov.bd">www.eprocure.gov.bd</a> .		

Executive Engineer, DPHE  
Barishal Division, Barishal

# Total to continue gas production in coup-hit Myanmar

AFP, Yangon

French energy giant Total will not halt gas production in coup-hit Myanmar, its chief said Sunday, despite growing calls for foreign companies to sever ties with the junta as it escalates a brutal crackdown on dissent.

Chief executive Patrick Pouyanne said Total had a duty to stay the course because gas it produces supplies electricity to millions in Yangon as well as western Thailand.

"Can a company like Total decide to cut off the electricity supply to millions of people -- and in so doing, disrupt the operation of hospitals, businesses?" he said in an interview with the Journal du Dimanche.

Pouyanne said he was "outraged by the repression" in Myanmar but would refuse to "act to the detriment of our local employees and the Burmese population who are already suffering so much."

"Hundreds have been killed in demonstrations since the military ousted civilian leader Aung San Suu Kyi on February 1, prompting widespread calls for foreign companies to halt operations that benefit the junta."

Italy's Benetton and Sweden's H&M have suspended all new orders from the country and French energy giant EDF suspended its activities, including a \$1.5-billion project to build a hydroelectric dam.

Demonstrations against the coup -- supported by a widespread strike by civil servants -- have crippled Myanmar's economy, leaving gas exports as one of the junta's main sources of revenue.

**THE SECURITY PRINTING CORPORATION (BANGLADESH) LTD. (SPCBL)**  
**GAZIPUR.**

**Amendment of E-tenders.**

This is for information of all concerned that the following e-tenders of the Security Printing Corporation (Bangladesh) Ltd. (SPCBL), Gazipur are hereby amended as follows:

Sl. No.	Names of the items	E-tender No.	Extended last date and time for submission of e-tender.	Extended last date & time for opening of e-tender.
01.	Supply of 500 reams CBS-1 Paper for printing MICR Cheque.	International re-e-tender No. 21/2020-2021	Date : 05.05.2021 Time : up to 11.00 AM	Date : 05.05.2021 Time : at 11.15 AM
02.	Repair and Renovation works of Security Fencing around Press Building at the SPCBL.	Local-e-tender No. 72/2020	Date : 28.04.2021 Time : up to 11.00 AM	Date : 28.04.2021 Time : at 11.15 AM

This is to mention here that the aforesaid e-tenders were postponed due to technical problem of the related e-tender system which has been solved and has been brought in live. In this situation, the intended tenderers are hereby requested to browse the website (<https://spcbletender.bb.org.bd>) of the SPCBL to participate in the related e-tender.

This Amendment will be treated as an integral part of the aforesaid e-tender schedule.

(Rashid Ahmed)  
General Manager (Foreign Purchase)  
Phone: 88-02-9205103.

GD- 666

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
নির্বাহী প্রকৌশলীর কার্যালয়, সওজ  
সড়ক বিভাগ, বাগেরহাট  
☎: ০৪৬৮-৬২৪৮৫  
☎: ০৪৬৮-৬৩২২৪  
ই-মেইলঃ [eebeg@rhd.gov.bd](mailto:eebeg@rhd.gov.bd)  
স্মারক নং-৩৫.০১.০১০৮.৪০০.০৭.০০১.২১-৩৩১৫ তারিখঃ ০১-০৪-২০২১খ্রিঃ

**ফেরিঘাট ইজারা কোটেশন আহবান বিজ্ঞপ্তি**  
(৯ম আহবান)

সড়ক ও জনপথ অধিদপ্তরের তালিকাভুক্ত ঠিকাদার/ঠিকাদারী প্রতিষ্ঠান এবং ইজারাদার/ইজারাদারী প্রতিষ্ঠানের নিকট হতে স্ব-স্ব লাইসেন্স-এর ক্ষমতা/অভিজ্ঞতা অনুযায়ী সীলমোহরকৃত খামে বাংলাদেশ ফরম নং-২৯১১-তে কোটেশন আহবান করা যাচ্ছে।

০১। ইজারা কোটেশন নং : ০২/বাসবি/২০২০-২০২১ (৯ম আহবান)।  
০২। ইজারার বিবরণ : ২০২১-২০২২, ২০২২-২০২৩ ও ২০২৩-২০২৪ আর্থিক বৎসর (০১-০৭-২০২১ হতে ৩০/০৬/২০২৪খ্রিঃ তারিখ পর্যন্ত)-এর জন্য সড়ক বিভাগ, বাগেরহাট-এর অধীন খুলনা-মোলা জাতীয় মহাসড়কের দ্বিগরাজ হতে মোংলা বন্দর কর্তৃপক্ষের সড়কের শেষ প্রান্তে অর্থাৎ খুলনা-মোংলা (এন-৭) জাতীয় মহাসড়কের ৪২তম কিঃমিঃ-এ মোংলা ফেরিঘাট-এর ইজারাদার নিয়োগ।

০৩। ইজারা চুক্তির মেয়াদ : ৩ (তিন) অর্থ বৎসর (১০৯৬ দিন)।  
০৪। ইজারা কোটেশনের সিডিউল : টাকা ৫০০০.০০ (পাঁচ হাজার টাকা) মাত্র।  
মূল্য : উদ্ধৃত মূল্যের ১০% (শতকরা দশ ভাগ) ব্যাংক ড্রাফট/পে-অর্ডার আকারে।  
০৫। ইজারা কোটেশন বিক্রয়ের : ১৮/০৪/২০২১খ্রিঃ তারিখ বিকাল ৫.০০ পর্যন্ত।  
০৬। মুখবন্দ অবস্থায় ইজারা : ১৯/০৪/২০২১খ্রিঃ তারিখ দুপুর ১২:৩০ মিনিট পর্যন্ত।  
০৭। ইজারা ডাকে অংশগ্রহণের : ভ্যাট ও আয়কর সনদধারী প্রতিষ্ঠান/নাগরিক, সরকারি/বেসরকারি/স্বায়ত্তশাসিত সকল প্রতিষ্ঠানের ঠিকাদার।  
০৮। যে সকল কার্যালয়ে ইজারা : বিভাগীয় কমিশনার, খুলনা বিভাগ, খুলনা/তত্ত্বাবধায়ক প্রকৌশলী, সওজ, খুলনা সড়ক সার্কেল, সড়ক ভবন, বয়রা, খুলনা/তত্ত্বাবধায়ক প্রকৌশলী, সওজ, খুলনা ফেরি সার্কেল, সড়ক ভবন, বয়রা, খুলনা/জেলা প্রশাসক, বাগেরহাট/পুলিশ সুপার, বাগেরহাট/নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, খুলনা/সাতক্ষীরা/বাগেরহাট/ফেরি বিভাগ, শিরোমনি, খুলনা/নির্বাহী প্রকৌশলী, সওজ প্রানিং বিভাগ-১, সড়ক ভবন, তেজগাঁও, ঢাকা/উপ-বিভাগীয় প্রকৌশলী, সওজ, সড়ক উপ-বিভাগ-১/২/বাগেরহাট/সহকারী প্রকৌশলী, সওজ, ১ম সারি কারখানা উপ-বিভাগ, বাগেরহাট।  
০৯। যে সকল কার্যালয়ে ইজারা : (ক) তত্ত্বাবধায়ক প্রকৌশলী, সওজ, খুলনা সড়ক সার্কেল, সড়ক ভবন, বয়রা, খুলনা। (খ) জেলা প্রশাসক, বাগেরহাট। (গ) পুলিশ সুপার, বাগেরহাট। (ঘ) নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, বাগেরহাট।  
১০। ইজারা কোটেশন খোলার স্থান, : স্থানঃ নির্বাহী প্রকৌশলীর কার্যালয়, সওজ, তারিখ ও সময় : সড়ক বিভাগ, বাগেরহাট।  
১১। ইজারা কোটেশন : তারিখঃ ১৯/০৪/২০২১খ্রিঃ। সময়ঃ বেলা ০৩:৩০ ঘটিকা।  
১২। ইজারা কোটেশন আহবানকারী যে কোন সময় কোন কারণ দর্শানো ব্যতিরেকে যে কোন কোটেশন/সকল কোটেশন বাতিলের ক্ষমতা সংরক্ষণ করেন।

মোঃ ফরিদ উদ্দিন  
পরিচিতি নং-৬০২২১৮  
নির্বাহী প্রকৌশলী (চ.দা), সওজ  
সড়ক বিভাগ, বাগেরহাট

জিডি-৬৬৫



# Shital pati makers on the verge of extinction

*They are in trouble for rising cost of raw materials, falling demand*



The hindu community of several villages in the region, such as Hinganagar of Delduar upazila and Chatipara of Kalihati upazila, has been engaged in the 200-year-old industry for generations.

PHOTO: MIRZA SHAKIL

## DISTRICTS IN FOCUS

MIRZA SHAKIL, Tangail

Traditional shital pati makers in Tangail are on the verge of extinction due to increasing cost of raw materials and drastic fall in demand.

Besides, a lack of marketing facilities, government support and easy access to finance have only deepened their woes in the face of fresh lockdowns to curb the spread of Covid-19.

Shital patis are made of cane fibre that grows around water bodies. The mats feel cool to the touch, making them popular for home decoration during hot summer months.

The hindu community of several villages in the region, such as Hinganagar of Delduar upazila and Chatipara of Kalihati upazila, have been engaged in the 200-year-old industry for generations.

Just two decades ago, around 7,000 families in the two upazilas were involved in the industry but now the number is not more than 2,500, according to local mat makers.

Many craftsmen left the profession as profits shrivelled due to a hike in raw material costs and their workers' wages.

Although cane fibre is cultivated on

around 1,000 acres of land in the Delduar and Kalihati upazilas, it has become difficult to cater to local demand due to the harvesting process.

Cane fibre can only be harvested four years after a plantation is established. However, the same plantation can continue to be harvested for the next 60 years, they said.

After the cane is harvested, it is sun-dried before being tied into bundles and submerged in water for two days.

The plant is then boiled with a dye and sun-dried once again.

Once this process is complete, the cane fibre is separated from the plant. The first layer of fibre is the best in quality and is used to weave 'lal patar pati', the highest quality mat.

The second layer is used to make bukai, which is of lower quality, they added.

People of all ages and genders are engaged in the industry as these mats can be woven just about anywhere, from their homes or even on the streets.

But despite these various challenges, around 8,000 hindu families of Delduar's Hinganagar and Kamannapara villages are sticking to their ancestral profession.

Local mat makers produce different varieties and qualities of shital pati, which are artistically woven with various designs.

A lal patar pati or red leaves mat can be sold for up to Tk 1,500 while cheaper varieties such as bukai are priced around Tk

150 per piece.

During a recent visit, 11-year old Chandra Dey and 10-year-old Anonto Chandra Dey of Kamannapara village were seen separating cane fibre under a shed at their home.

They said they do the work to earn what they can to help out their impoverished families.

Shilpi Rani Dey, a housewife of Hinganagar village, said it takes two days to weave a shital pati, for which she gets Tk 150 as a wage.

"Most of the women in the village, including my in-laws, are engaged in the industry to earn for their families without sitting idle after completing household chores," Dey added.

Boloram Chandra Dey, a veteran mat maker of Kamannapara village, said he has been producing shital patis for about 65 years.

Dey chose to hang onto the ancestral profession as he knows no other trade.

"The demand for these mats was once very high, but now local producers are struggling to meet production costs," he added.

Subrata Dey, a 30-year-old weaver of the same village, said he was previously engaged in mat making full-time.

But now, he has opened up a grocery store and only makes mat during his free time in order to make ends meet.

"It is very difficult to maintain one's

livelihood by just weaving mats. So, many of the local producers have chosen other professions," Dey added.

A market sets up on Tuesdays and Fridays in Kamannapara village, where local mat makers can sell their products.

Wholesalers and traders from all over the country come to the market to buy the mats in bulk.

For example, wholesaler Nandalal Dey, who hails from Sirajganj, said he buys shital patis from Tangail for sale at a number of other districts, including Jamalpur, Netrokona and Narsingdi.

He makes a profit of roughly Tk 200 from each mat depending on its quality.

"However, I sold less mats last year compared to the years before due to the Covid-19 pandemic," Dey said.

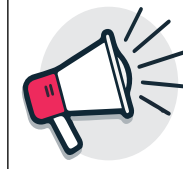
"Now the peak season [summer] has come again so I hope to sell a good number of mats if the situation does not further deteriorate," he added.

The wholesaler went on to say that the demand for shital pati has fallen in the past decade due to the influx of cheaper alternatives made from inferior materials, such as plastic.

When it comes to financing, local mat makers can avail loans between Tk 50,000 to Tk 1 lakh, according to Shahhaj Begum, assistant general manager of the Bangladesh Small and Cottage Industries Corporation's Tangail office.

READ MORE ON B3

# Time to gear up alternate banking



## OPINION

MAMUN RASHID



Bangladesh has seen a significant rise in consumer banking or retail offering by banks or a few non-bank financial institutions (NBFI) in recent days. During the coronavirus pandemic, banks and NBFIs are often being seen advising their clients to transact online or through alternate channels instead of visiting the branches. Reportedly much of the personal banking or retail transactions are being handled online from home or mobile internet.

Though there are identified issues of cybersecurity breaches and control lapses, this rise is likely to gain momentum due to the creation of more and more wealthy clients with diversified product demand with improvement in telecommunications and internet services. Even before the pandemic, we have seen fewer and fewer clients were willing to come to the banks.

The alternate channel is coming out to be the best way to serve the emerging client needs. Credit cards, debit cards, ATM (automated teller machine), SMS or mobile banking, and internet banking have come out as proven tools. Even in Bangladesh, banks are focusing more on establishing or nourishing alternate channels and allocating increased resources.

As of December, banks reportedly had 10,000 plus ATMs distributed throughout the country, with Dutch-Bangla Bank alone owning almost 48 per cent of the facilities. Q cash, another network, has reportedly put up around 1,000 ATMs. There are two more ATM networks that are respectively driven by Brac Bank's OMNIBUS and AB Bank's Cash link.

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STAR/FILE

The way banking activities in Bangladesh are moving ahead, alternate banking channels will be mainstreamed soon, experts think.

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## GLOBAL BUSINESS

# Logjam deepens at the world's ports as pandemic strikes shipping



China's Lianyungang Port is one of many sites racing to keep ahead of the global shipping gridlock created by the pandemic.

AFP, Lianyungang

Towering cranes work overtime swinging containers from cargo vessels in the eastern Chinese port of Lianyungang, racing to keep ahead of a perfect storm unleashed by the pandemic that has created gridlock in global shipping.

As the huge containers were flung onto trucks with a thunderous clang, Shi Jiangang, a top official with Chinese shipping company BonDEX Logistics, reflected on the backlog. "It's been a very great challenge," he said.

The ship being offloaded was a South Korean vessel that normally also carries passengers but has been given over entirely to cargo.

In the distance, a fleet of other vessels waited offshore. Lianyungang is not alone. The

global shipping network that keeps food, energy and consumer goods circulating -- is facing its biggest stress test in memory.

Maritime trade came under the microscope after a Japanese-owned megaship ran aground in the Suez Canal, blocking the busy channel for nearly a week.

It was refloated last week but the larger crisis remains, amid warnings that soaring freight costs could affect supplies of key goods or consumer prices.

The situation arose last year as the expanding pandemic jammed the sprawling, predictable patterns by which shipping containers are shared around the world's ports.

When many countries began easing Covid-19 restrictions late last summer, a wave of pent-up demand from

hunkered-down consumers bingeing on internet purchases delivered a shock to supply lines.

Exports from nations like China soared. But since the end of 2020, vessels have piled up outside overburdened Western ports, leaving Asian exporters clamouring for the return of empty containers needed for further shipments.

At Lianyungang -- China's 10th-busiest port, according to the World Shipping Council -- desperate firms are pressing rail-cargo containers into maritime service, placing rush orders for new ones, and rerouting some shipping to other Chinese ports.

The price to ship a 40-foot container from Lianyungang to the United States has soared to more than \$10,000, from the usual \$2,000-\$3,000, Shi said.

# UAE gamers want in on multi-billion-dollar industry

AFP, Dubai

From a brand new facility in Dubai, young gamers are hosting virtual regional eSports competitions sponsored by global brands as they shoot to become major players in the multi-billion-dollar industry. Indian expat Saad Khan said he realised there was "huge opportunity" in promoting eSports in the region four years ago, when he saw people crowding into rapidly sprouting cyber cafes in Dubai, one of the UAE's seven emirates.

That's when Khan, who has a strong background in technology, decided to found Gamers Hub Media Events (GHME) to host e-Sports tournaments in the Middle East and North Africa. "We're here for the gamers, we are here for our sponsors, and we are here to give the best experience possible," said 45-year-old Khan, who is CEO of the company.

In an effort to diversify its oil-dependent economy and boost its soft power, the United Arab Emirates and its legion of young expats have in recent years jumped into a range of sectors, including sports and technology.

The global games and interactive media industry grew 12 per cent to \$139.9 billion last year, according



Young fans test laptops in a gaming zone at Gitex Shopper in Dubai World Trade Centre.

AFP/FILE

to US-based data analytics company Nielsen.

Meanwhile in the Gulf, the gaming market is expected to reach \$821 million this year, with the UAE and Saudi Arabia the biggest players, according to consulting firm

Strategy&- 'Ecosystem forming' - "There's a huge sponsorship value that has increased... the number of gamers has increased, and I'm also seeing a lot of teams being formed, which was not happening before," said Khan, who declined to disclose GHME's profits.

# World Bank confirms key elements of new climate action plan

REUTERS, Washington

The World Bank announced a new Climate Change Action Plan aimed at helping developing countries achieve measurable reductions in greenhouse gas emissions and pledging to mobilise large-scale resources to aid the transition out of coal.

World Bank President David Malpass said key elements of the plan had been presented to the bank's board on Thursday and underscored the need to take urgent action.

He said the bank had provided \$83 billion in climate finance over the past five years, peaking at \$21.4 billion in 2020, but the new plan would see those levels increase. The new plan, first reported by Reuters Wednesday, commits to making financing decisions in line with efforts to limit global warming, but stops short of promising to halt funding of fossil fuels, as many campaigners had urged.

"Our collective responses to climate change, poverty and inequality are defining choices of our age," Malpass

said in a statement, underscoring the need to "help countries maximize the impact of climate finance, with measurable improvements in livelihoods through adaptation, and measurable reductions in greenhouse gas emissions through mitigation."

To achieve these goals, Malpass said 35 per cent of World Bank Group financing, on average over the next five years, would have climate co-benefits, and 50 per cent of the bank's climate financing would support adaptation and resilience.