

BANGLADESH UPDATE

1,988
New cases in 24hrs

8,04,293
Total cases

12,694
Deaths

7,44,065
Recoveries

GLOBAL UPDATE

3,695,109
Deaths

172,140,199
Total cases

'We'll be affected massively'

Bangladesh is one of most climate vulnerable countries, PM says, wants UK to stand by them

UNB, Dhaka

Prime Minister Sheikh Hasina has said Bangladesh expects the UK to promote the interests and priorities of climate vulnerable countries in international platforms.



She said this when COP26 president-designate Alok Sharma met her at the Gono Bhaban yesterday.

Briefing reporters after the meeting, PM's Press Secretary Ihsanul Karim said they discussed various issues like the climate change situation, its adverse impacts, mitigation, Climate Change Fund and Covid-19 pandemic.

Hasina said Bangladesh is going to be the worst affected like some other countries due to the climate change even though the carbon emission of these countries are very negligible. "We'll be affected massively."

The PM said the government has drawn up various programmes to increase the use of renewable energy in meeting the demand for power.

There are currently some 5.8 million solar power connections in Bangladesh, she added.

The premier said her government and the Awami League as a party were engaged in massive tree plantation to improve the environment of the country.

Talking about the Covid-19 pandemic and vaccination, Hasina said the government has adopted various measures to run the economy apart from containing the coronavirus infection.

COP26 president-designate Sharma invited the PM to attend the COP-26, to be held in November in Glasgow.

He put emphasis on converting power generation in the Green Energy system.

Sharma hoped that Bangladesh under the leadership of the PM would play an important role as the current president of Climate Vulnerable Forum (CVF).

Regarding the vaccination programme, he said the vaccination drive was going on well in the United Kingdom.

Ambassador-at-Large Mohammad Ziauddin was present, among others.



Pedestrians, motorists and rickshaw-pullers negotiating the muddy surface of a road in the capital's Mirpur-11. Locals say despite authorities' repeated promises to repair the road, it continues to be neglected. The photo was taken yesterday.

PHOTO: AMRAN HOSSAIN

Currency swap with Sri Lanka

FROM PAGE 1

The CBSL is expected to return the amount in three months at the interest rate of LIBOR plus 2 percent. If the tenure goes up to six months, the interest rate will be LIBOR plus 2.5 percent.

LIBOR, the acronym for London Interbank Offer Rate, is the global reference rate for unsecured short-term borrowing in the interbank market and acts as a benchmark for short-term interest rates.

This week, the three-month LIBOR is 0.14 percent and the six-month LIBOR 0.18 percent.

This currency swap agreement is a good deal for the BB, which has a record \$45 billion in its coffers, according to the official.

"All our investments right now bear interest of less than 1 percent, whereas this is paying more than double of what we get," the official said.

The injection of dollar from Bangladesh would be a great relief for Sri Lanka, which has \$3.7 billion of foreign debt maturing this year. It had about \$4 billion in foreign currency reserves at the end of April.

The coronavirus pandemic

has deprived Sri Lanka -- whose economy contracted 3.6 percent in 2020, its worst growth performance on record -- of important sources of foreign currency such as tourism and exports.

Its \$4.5 billion tourism industry, which was already reeling from the 2019 Easter Sunday bombings that killed 279 people, was hit particularly hard, while its exports were down by about 17 percent in 2020.

The Sri Lankan government anticipated such a situation soon after the coronavirus began to put down its roots all over the world, and Colombo imposed import restrictions on non-essential items from March last year.

Subsequently, it is hunting high and low for dollars to shore up its reserves, which is enough to cover import bills for about three months.

So far, Colombo has managed a 10-billion-yuan (\$1.5 billion) currency swap with China and a \$500 million loan from South Korea, other than the deal with Bangladesh.

It has also applied for \$780-800 million under the Special Drawing Rights facility of the International Monetary Fund.

Covid scourge creeps up again

FROM PAGE 1

Government offices and banks would operate as per government directives while private industries would operate following the health rules.

In both the districts, mango farmers and traders were allowed to run businesses maintaining physical distancing.

Naogaon has a positivity rate of 13 percent, while the daily positivity rate went up to 42 percent on May 27.

According to the published report of the health department in Rangpur division, the daily positivity rate of Covid-19 infection rose to 20 percent for the first time in the division since the second wave.

The rate is higher in Dinajpur, 25.86 percent.

The two RT-PCR labs at Rangpur Medical College Hospital and M Abdur Rahim Medical College Hospital tested 378 samples collected from all over the division. Of them, 78 samples tested positive.

As many as 30 of those positive samples were from Dinajpur alone.

Eleven of the positive cases were from Kurigram -- but the district had tested only 31 samples, meaning one-third of the samples tested positive.

In Rangpur, 109 samples were tested and 25 came positive.

There are 26 ICU beds in two hospitals in the division, and 23 of those were occupied yesterday, said officials concerned.

Meanwhile, the bordering areas in Chuadanga's Damurhuda upazila were put on lockdown by the local administration, said Upazila Nirbahi Officer Dilara Rahman.

The upazila health and family planning officer Abu Hena Mohammad Jamal said even though people were showing symptoms, there is a general reluctance to go for the test. The district has a positivity rate of 13 percent, but yesterday 118 people were tested and 28 samples came out positive, putting the daily positivity rate at 23.7 percent.

Dilara Rahman said seven of the 11 Covid-infected people had returned from India through Darshana check post. They are residents of Damarhuda.

Four wards in Rajapalong union of Cox's Bazar's Ulkhiya upazila was declared red zone yesterday. Rajapalong hosts the Kutupalong refugee camp.

All NGO activities and private activities will remain suspended in the red zone, while only kitchen markets, pharmacies and convenience stores can operate between six in the morning and four in the afternoon.

Ukhiya has seen the second highest rate of detection in the district.

UN delegation lauds

FROM PAGE 1

island from Cox's Bazar where some one million Rohingyas, mostly those who fled a brutal military crackdown in Myanmar's Rakhine State in 2017, have been living in refugee camps.

Bangladesh has been seeking UN funding in Bhasan Char and the UN delegation and foreign ambassadors who visited the facility largely made positive observations. They, however, spoke of ensuring livelihood and education.

Mazou and Triggs were the latest officials who made the visit there during their four-day tour to Bangladesh that began on May 30. However, several thousand Rohingyas demonstrated as the UN delegation visited the island on Monday, demanding work opportunities, better food, and education before they get repatriated to Myanmar.

Rohingya representatives meeting the delegation also demanded resettlement to a third country.

Rouf Mazou said, "It is clear that when you live on an island like Bhasan Char, you feel isolated. Therefore, you must first have economic activities."

"We must make sure that they have education, healthcare and livelihood... they are not idle."

It is an opportunity that should

be used the best before they return to Myanmar, he said.

Mazou said the UN is in discussion with the government over beginning operations in Bhasan Char.

It is the UNHCR mandate to work with the government to help the refugees wherever they are, he said.

About the third country resettlement, Gillian Triggs said he discussed the matter with the foreign minister. "This can be done for very vulnerable people and very small groups. But repatriation is the ultimate solution."

Triggs said the UN is working with the Myanmar government on some projects to improve the conditions in Rakhine, but added that the political situation in Myanmar is very difficult.

The UN will continue to work with the Myanmar authorities and pursue it for Rohingya repatriation, she said.

AK Abdul Momen said Rohingyas in Bhasan Char are frustrated because they don't have education and income and they see no future. They vented their frustration during the demonstration.

He said he requested the UN to press on Myanmar's military government and create conditions for Rohingya return.

The UN officials also thanked Bangladesh for its generosity in sheltering the Rohingyas despite its own limitations.

Too weighed down to relish milestone

FROM PAGE 1

swing, will help the economy spring back to pre-pandemic levels. These expenses are nothing if compared with the loss in economic output, lives and livelihoods.

The government did nothing for the cottage, micro, small and medium enterprises (CMSMEs), which are the backbone of the economy and provide most jobs, until recently. If the CMSMEs are given loans, the interest rate has to be very generous.

The employment sector poses the biggest challenge. Millions of people had lost jobs. Many have returned to jobs. Those who have not lost jobs have seen their income slashed.

The decline in incomes has directly hit the consumption of families. So, raising domestic consumption is of paramount importance.

Luckily, there are many silver linings for the finance minister.

There has been price stability. Macroeconomic fundamentals are still good. The exchange rate is stable. Exports are moderate. Remittance receipts are galloping.

Revenue income has not fallen as many had thought. Foreign reserves have reached record heights. Foreign aid reached a record level.

The World Bank has lined up \$500 million to support the poor, revive the economy and vaccinate the nation. The Asian Development Bank is readying \$940 million in similar assistance.

So, the finance minister is not constrained by a lack of funds. It is the lack of political will of the government or complacency, if there is any, that may fail him.

Money sometimes can't buy everything. This time, it is the vaccine. About 2 percent of the population of Bangladesh have been vaccinated so far. Getting more jobs are uncertain as global supply is inadequate.

If the Indian variety of the coronavirus, which spreads fast, causes deep community transmission, Bangladesh will be facing a sheer catastrophe.

Hospitals are simply not ready and don't have the capacity. Not learning from one's as well as others' mistakes can prove costly.

Bangladesh may not afford to provide the cash support in the manner that the US or other rich countries have extended towards the vulnerable segments of their societies. But it can do more, not just for 35 lakh families for two months but crores of others.

It is high time to make the investment in the health and education sectors and design them in a way that serves the country in the many years to come, not just the immediate needs.

The pandemic has undeniably accelerated the digital transformation. The government has to seize the opportunity. Telecommunication is one of the most productive sectors yet one of the most taxed.

The government has taken broadband connectivity up to the upazila level. But the internet cost is still high. The same is true with the price of digital devices. So, one cannot expect to teach students online under the present circumstances.

Save for government employees, the day labourers, street vendors, the low-income groups and the CMSMEs either saw their jobs wipe out or income hit rock-bottom. Income-generating activities have to be given a boost.

In the new budget, there might be little surprises when it comes to taxes. There is little elbow room for raising tax rates on the personal income tax side. The rich might see a higher rate of tax, though.

Bringing more people under the tax net and tackling tax evasion might be one of the solutions.

The National Board of Revenue may focus on widening the net on income tax and value-added tax.

The corporate tax rates for both listed and non-listed firms may be slashed by 2.5 percentage points.

To stimulate domestic consumption and create jobs, Kamal will offer a mixed bag of a tax cut, holiday and exemption.

The government's pursuit for additional revenue contradicted when it allowed black money-holders to legalise their undisclosed money at a token penalty as such blanket preferential tax treatment only discourages honest and regular

taxpayers, who usually fill up the coffers.

The government could not implement the annual development programme in the outgoing fiscal year. So, it needs special attention in the next fiscal year.

Implementation capacity has to be beefed up. Stimulus packages have remained unutilised, although the demand was high.

The government may extend the tenure of the stimulus packages due to expire at the end of the current fiscal year.

The government should do something for the banking sector.

If the central bank can ensure that the board functions properly, most of the major problems facing the banks would not be there. The finance ministry should not interfere in the operations of banks.

Investment is an area that warrants due attention. The private investment to GDP ratio, which actually tells whether the investment climate is congenial or not, had been hovering around 23 percent for many years before collapsing in the last fiscal year.

No new megaprojects should be undertaken. The government should put all its energy into implementing the ongoing large projects.

The government should support local pharmaceutical companies in acquiring vaccine licences, ramping up a production facility and producing locally because the country may need the jobs for many years to come.

More than 41 percent of the population in the US have been fully vaccinated, and the country has already started to reopen the whole economy.

The US economy is growing at a record pace. The same will happen if Bangladesh can vaccinate a sizeable population of the economy and achieve a much higher GDP growth rate than the 7.2 percent target set for fiscal 2021-22.

Before that happens, the finance minister will have to keep protecting the poor, the economy, businesses and agriculture.

Bangladesh is well-known for handling disasters. It just has to prove that again.

All postponed polls scheduled for June 21

STAFF CORRESPONDENT

The Election Commission will hold all postponed elections, including the by-polls to Laxmipur-2 constituency, the first phase of union parishad, and the sixth phase of municipality polls, on June 21.

The EC also announced the schedule for the by-election to Sylhet-3, Dhaka-14, and Cumilla-5 constituencies, slating the voting date on July 14, EC Secretary Humayun Kabir Khandaker said yesterday after a commission meeting at the EC office.

He said health guidelines for coronavirus would be strictly followed at the poll centres.

According to the election schedules for by-polls to the Sylhet-3, Dhaka-14, and Cumilla-5 constituencies, the deadline for submitting nomination papers is June 15.

Returning officers will examine the papers on June 17, and the last date for the withdrawal of candidature is June 23.

On March 3, the EC announced the schedule for by-polls to Laxmipur-2 constituency, polls to 371 UPs and 11 municipalities, slating the election date for April 11.

On April 1, the commission postponed all the elections due to the Covid-19 situation.

The EC decided to hold by-polls to the four parliamentary constituencies amid Covid-19 for constitutional obligations.

It is also going to hold the UP and other elections as the elections were due, EC Joint Secretary Asaduzzaman Arzu said.

According to the constitution, by-elections to fill the vacant seat of a member of parliament should be held within 90 days.

Provided that in a case where, in the opinion of the CEC, it is not possible, for reasons of an act of God, to hold such election within 90 days period.

On February 22, the parliament secretariat issued a gazette notification announcing that Laxmipur-2 fell vacant because of Mohammad Shahid Islam, also known as Kazi Papul's moral turpitude.

The gazette has been in effect since January 28 when Papul was sentenced to four years of rigorous imprisonment by a Kuwait court.

Sylhet-3 seat fell vacant following Awami League MP Mahmud Us Samad Chowdhury's death on March 11, Dhaka-14 following AL MP Aslamul Hoque's death on April 4, and Cumilla-5 fell vacant after AL MP Abdul Matin Khasru's death on April 14.

Asaduzzaman said that all candidates would need to follow Covid-19 health guidelines and election code of conduct strictly during electioneering.

Trump-era oil, gas leases in Alaska refuge suspended

REUTERS

US President Joe Biden's administration on Tuesday said it would suspend oil and gas leases that were handed out in an Alaska wildlife refuge during the final days of the Trump administration pending an environmental review.

The action reverses one of former President Donald Trump's signature efforts to expand fossil fuel development in the United States, and delivers a setback to the Alaskan state government which had hoped opening the enormous refuge would help revive its declining oil industry.

Trump's Interior Department sold the leases in the Arctic National Wildlife Refuge (ANWR) in January over the objections of environmentalists and indigenous groups. During his campaign, Biden had pledged to protect the 19.6 million-acre pristine habitat for polar bears, caribou and migratory birds.

White House National Climate Advisor Gina McCarthy said Biden was "grateful for the prompt action by the Department of the Interior," and said the Trump administration's hastily-held auction of oil and gas leases in the refuge "could have changed the character of this special place forever."

Biden's Interior Department said it had notified the leaseholders, which include an Alaska state agency.

The review, which will examine "legal deficiencies" in the previous administration's environmental analysis of leasing in ANWR, will determine whether the leases would stand, be voided, or be subject to mitigation measures, the statement said.

The ANWR leasing program is already the subject of lawsuits by environmental and indigenous groups that allege the Trump administration violated federal law by performing a faulty environmental analysis that failed to adequately consider its impact on wildlife and native people.

The action is the latest effort by Biden to restrict oil and gas activities on public lands, part of a broader agenda to decarbonize the US economy and combat climate change. He has also paused all new oil and gas leasing on federal lands and waters, source of a quarter of the nation's petroleum.

No response to Bangavax

FROM PAGE 1

vaccine production by this time.

Bangladesh has been facing uncertainty in running the mass inoculation campaign against Covid-19 due to a dearth in vaccine supply.

"We do not know why there is such a delay. The BMRC sought some documents from us on February 9 and we complied with it by February 17. But after that there is no update," Dr Mohammad Mohiuddin, head of Globe Biotech's quality and regulatory operations, told The Daily Star recently.

He said their nominated Clinical Research Organisation (CRO) is ready to start trials within a week of getting the green signal.

Mohiuddin also said the single-dose vaccine they developed, Bangavax, would be cheaper than other vaccines in the market.

Contacted, BMRC Chairman Dr Syed Modasser Ali said, "Till now, there is no progress. I cannot say more."

A BMRC ethical committee member, requesting not to be named, told The Daily Star that Bangavax is not up to the mark and before the Phase III trial, the drug company has more work to do.

During the clinical development of vaccines, small groups of people are given the trial vaccine in Phase I, is then expanded to give people with similar characteristics to the vaccine target group in Phase II, and thousands of people are given the vaccine in Phase III to test for efficacy and safety, according to the US Centres for Disease Control and Prevention (CDC) website.

The BMRC's website states drugs tested in Bangladesh require clinical trials to be carried out from Phase I to Phase III. It adds, "Generally permission to carry out these trials are given in stages, considering the data found in earlier Phase(s)."

Prof Kamrul Hassan Khan, former vice-chancellor at Bangabandhu Sheikh Mujib Medical University, said a decision on the ethical permission to hold clinical trials should be given immediately in an emergency situation.

"I don't know whether there are any other issues behind this process. But whatever it is, no decision for the last four months is unacceptable," he said.

"People are dying and there is a crisis of vaccines, so if the vaccine [candidate] meets the standard then it should be given ethical permission immediately."

BANGAVAX DEVELOPMENT

TIMELINE

On October 5 last year, the company announced that its first vaccine candidate had shown promise in pre-clinical trials on mice. Researchers initially named it BnCoVid but later renamed it as Bangavax.

Bangavax, along with two other vaccine candidates developed by Globe Biotech, were included in the World Health Organisation's draft landscape and tracker of Covid-19 vaccines in development worldwide, on October 17.

The company received permission from the Directorate General of Drug Administration to manufacture the necessary doses needed in a clinical trial on January 6.

The company had initially signed an agreement with icddr to hold the clinical trials. That agreement was later cancelled with CRO subsequently getting the contract.

Earlier this month, Globe Biotech's CEO Kakon Nag and others published a study on Bangavax in Vaccine, an open access peer-reviewed medical journal in the US.

Govt decides

FROM PAGE 1

Mozammel Haque disclosed the decision yesterday.

He, however, did not elaborate on this.

The four absconding killers are -- Nur Chowdhury, Shariful Haque Dalim, Rashed Chowdhury and Moslehuddin Khan.

Of them, Nur was awarded the title Bir Bikram, Dalim Bir Uttam, and Rashed and Moslehuddin were awarded the title Bir Protik for their contributions in the Liberation War in 1971.

The then government had conferred the awards on them in 1973 and issued a gazette notification to this effect on December 15 of the same year.

In February this year, a probe body of Muktiyoddha Council proposed revoking gallantry awards given to late president Ziaur Rahman and killers of Bangabandhu and their patrons and sent the proposal to the Liberation war affairs ministry for final approval.

The High Court on December 15 also ordered the government to suspend the state gallantry awards of the four convicted killers of Bangabandhu.