BUSINESS

Dragon fruit grower turns house into an orchard



Md Kamruzzaman, a government employee in Sirajganj, tends to a dragon fruit plant in his rooftop orchard. He learned about cultivating pitaya through online sources and has since come to enjoy much success. The photo was taken recently at his home in Ullapara upazila of Sirajganj.

AHMED HUMAYUN KABIR TOPU, Pabna

Md Kamruzzaman, a government employee in Sirajganj, came across a dragon fruit orchard during an official tour to Natore a few years ago.

Ever since then, he had dreamed of owning a similar orchard of his own but lacked the

However, that did not stop him from actualising his dream by cultivating dragon fruit plants at home.

After constructing a three-storey residential complex on four decimals of land in Jhikra village of Ullapara upazila in 2018, Kamruzzaman slowly built up his orchard by planting around 1,000 saplings on his roof.

After securing a bumper harvest from his experimental initiative, Kamruzzaman started cultivating dragon fruit on every inch available in his house, including the corridors and

In about two years since then, he became a successful commercial dragon fruit grower about 3,000 dragon fruit plants at home as it

despite not having any naturally arable land for cultivation thanks to his firm devotion and hard

Other than the dragon fruit itself, Kamruzzaman now sells saplings from his orchard to other potential farmers.



"I earn around Tk 1 lakh to Tk 1.5 lakh from the dragon fruit produced by 3,000 plants every year," he said, adding that saplings earn him a further Tk 30,000 to Tk 50,000 annually.

Kamruzzaman, a statistical assistant of the family planning office in Sirajganj, learned how to grow dragon fruit from various social media and streaming platforms, such as YouTube, and discussion boards.

"I have spent more than Tk 2 lakh to plant

costs a lot to buy the necessary pots, fertilisers, soil, and other materials needed to establish a rooftop orchard," he said.

Once he completes his official duties, Kamruzzaman spends the rest of the day tending to the orchard, which employs only one fulltime employee.

Preparing soil for dragon fruit cultivation is a costly and laborious job, according to the

"We need to prepare vermicompost and mix this organic fertiliser with dry soil along with cocopeat, oil cake and other components to ensure a plant's healthy growth," Kamruzzaman said.

Dragon fruit, also known as Pitaya, is produced by several different cactus species indigenous to the Americas. The cash crop is rich in various vitamins and comes in a number of colours, namely red, pink and yellow, all of which are available at Kamruzzaman's orchard.

Due to its taste and health benefits, dragon fruits have huge market demand.

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CPD POWER & ENERGY STUDY

The Centre for Policy Dialogue (CPD) is following the developments of the 2021 United Nations Climate Change Conference, also known as COP26. Being one of the major climate-vulnerable countries, Bangladesh is a major party to this international conference. The CPD Power and Energy Study will publish a series of articles on key climate change-related issues highlighting the contexts, main debates and their impact and implications for Bangladesh. Articles will be published in The Daily Star every week till the middle of December 2021.

Will countries reach an agreement at COP26?





KHONDAKER GOLAM MOAZZEM and ABDULLAH FAHAD

The 26th UN Climate Change Conference of the Parties (COP26) is just 15 days away. The COP26 secretariat, the UK and Italian government and governments of the participating countries are finalising their last days of preparation before meeting in Glasgow, UK from October 31 to November 12.

The major point of discussion now is: Will countries reach an agreement on three key issues? (a) phasing out of coal, (b) scaling up nationally determined contributions (NDCs); and (c) raising financing for adaptation.

Different parties and bodies related to the United Nations Framework

Convention on Climate Change and, more specifically with the COP26, such as supreme bodies, subsidiary bodies, constituted bodies, funds and financial entities, ad-hoc working groups and

non-party stakeholders, are now busy with dealing with issues. Different party groups are taking

preparation for the COP26, including developing country parties, the African Group, the Arab States, the Environmental Integrity Group, the European Union, the Least Developed Countries, the Small Island Developing States, the Umbrella Group, the OPEC countries, the CACAM, the Cartagena Dialogue, and the BASIC Group, which includes India and China. These groups have diverse offensive and defensive interests which need to be lessened to reach a consensus during the

Global climate debates around COP26 Reaching consensus in the three key debating issues is the most difficult and complex process. First, countries need to agree to phase out coal by 2030 (developed (developing fossil-fueled and 2040 countries) abandoning countries), internal combustion engines.

There is a global call for saying no to any new coal-fired power plants and to join "Powering Past Coal Alliance". The global coal-based power generation was 2,044,831 MW in 2019, of which 405,205 MW (19.8 per cent) is generated in developed countries and 80.2 per cent in developing countries. Currently, many coal power plants are under construction, which adds up to a capacity of 184,503 MW.

China, one of the biggest global investors of coal power plants, has recently announced that it would no longer invest in new coal power plants abroad. Such an announcement is highly appreciated. However, reaching the target of no-coal in developing countries by 2040, China needs a more aggressive commitment to its domestic use of coal.



Similar commitment will be required from India, with 228,964 MW of coalbased power generation capacity in 2019, for domestic and foreign-based power plants. Developed countries such as the US (246,187 MW), the EU and Japan and developing countries such as Korea, Indonesia, Taiwan, the Philippines, Malaysia, and Vietnam need to commit to reducing coal-fired power plants.

Second, an ambitious target setting is necessary with a view to keeping 1.5°C within reach by 2050. As of July 30, 2021, 113 out of 191 parties submitted updated NDCs.

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GLOBAL BUSINESS

China could widen 📗 property tax trial

REUTERS, Beijing

China could expand pilot testing of a property tax to Zhejiang province, a former government expert was quoted as saying in an official media outlet on Sunday, the latest sign that the country is moving closer to adopting the longdiscussed levy.

China launched a pilot property tax programme in Shanghai and Chongqing in 2011, and experts have in the past suggested that the pilot testing be broadened to include Shenzhen city and Hainan province, according to state media.

President Xi Jinping on Friday called for progress on a property tax that could help reduce wealth inequality as the country strives to achieve his goal of "common prosperity"

"China could consider conducting system innovations to expand the scope of property tax while moving forward with tax legislation as soon as possible," said Jia Kang, exdirector of the finance ministry-backed Chinese Academy of Fiscal Sciences, according to China Property News, which is managed by the housing ministry.

China has mulled introducing a property tax for over a decade but has faced resistance from stakeholders including local governments, which rely on revenue from land sales and worry it would erode property values or trigger a market sell-off.

However, such a tax could help curb rampant speculation in the housing market, which has come under intense global scrutiny as massive developer China Evergrande Group struggles with a debt and liquidity crisis.

Jia suggested extending the property tax trial to the

wealthy eastern province of Zhejiang. Real estate prices vary greatly within China, with prices many times higher in tier-one cities such as Beijing and

Shanghai compared with markets in hinterland cities. "Generally speaking, third- and fourth-tier cities would not be among the first batch for a property tax trial," Jia said, adding that any property tax regime should adapt to

regional circumstances. China has been collecting property taxes on certain categories of high-end residences in Shanghai and Chongqing since the pilot programme started in those cities in 2011



An excavator is seen at a construction site of new residential buildings in Shanghai, China.



A worker installs a new row of mining machines at Whinstone US bitcoin mining facility in Texas on October 9.

US steps into China's bitcoin breach

AFP, Rockdale

The long sheds at North America's largest bitcoin mine look endless in the Texas sun, packed with the type of machines that have helped the United States to become the new global hub for the digital currency.

The operation in the quiet town of Rockdale was part of an already bustling US business -- now boosted by Beijing's intensified crypto crackdown that has pushed the industry west.

Experts say rule of law and cheap electricity in the United States are a draw for bitcoin miners, whose energy-gulping computers race to unlock units of the currency.

"There's a lot of competitors coming into Texas because they are seeing the same thing (as) when we came here," said Chad Everett Harris, CEO of miner Whinstone, which operates the Rockdale site owned by US company Riot Blockchain.

was the undisputed

heartland of crypto mining with about two-thirds of global capacity in September 2019, but last month Beijing declared illegal all transactions involving crypto money as it seeks to launch one of its own.

Figures released Wednesday by the University of Cambridge showed that activity in the United States more than doubled in the four months to the end of August, increasing the market share held by the world's biggest economy to 35.4 per cent. Samir Tabar, chief strategy officer at miner Bit Digital, said the company started to pull out of China in 2020 and accelerated that process as the crackdown intensified. They have operations in the United States and Canada.

"China's bitcoin mining ban was basically an unintentional gift to the US," he said. "Thanks to their ban an entire sector migrated to North America -- along with innovation, labor and machines. "Some of the key pulls toward the United States are simply a democratic government, a that contribute to climate change.

court system and the power to protect

property rights. "If you're going to make long-term investments and accumulate wealth in a country, you want to have some confidence that it's not going to be taken away by the government," said David Yermack, a crypto expert at New York University.

He expected the shift to the United States to be temporary, saying places like Nordic countries have cheap and abundant renewable energy, as well as plenty of cold weather to cool the hotrunning mining machines.

The steady increase in US-based mining operations has fanned the ongoing environmental criticisms of the industry's massive annual electricity consumption -- more than what the Philippines uses in a year, according to Cambridge University data.

An ongoing backlash has been fueled by concerns the industry relies on carbon-emitting power sources

Russia seeing record gas demand

Russian gas consumption is running at a record high but Moscow is still ready to increase supplies to Europe should it receive such requests, Deputy Prime Minister Alexander Novak said on

European spot gas prices have surged by 800% this year as demand has recovered after the coronavirus pandemic. Prices eased earlier this month after Russia, Europe's key gas supplier, said it could deliver more, but these supplies have yet to materialise.

"I want to underline that we in Russia have record high gas consumption figures this year, which is also due to active economic recovery, Novak said in an interview with the Rossiya 1 TV channel broadcast, according to Russian news

Russia, whose gas production and exports to EU are already near record highs, has said it needs to finish filling its own gas storage reserves before it increases supplies to Europe's spot

market. It plans to complete this by end-October. Novak did not say how large Russia's gas reserves were but estimated that European underground facilities were short of around 25

billion cubic metres of gas. He insisted high domestic demand would not stop Russia offering more supplies to Europe if it received such requests.



Flames from a gas burner are reflected on a cooker in a private home in Bad Honnef near Bonn, Germany on October 11.