

Johnson to talk trade in India next week

AFP, London

UK Prime Minister Boris Johnson is to travel to India next week to discuss trade and security with his counterpart Narendra Modi, who has taken a neutral stance on Russia's war in Ukraine.

"As we face threats to our peace and prosperity from autocratic states, it is vital that democracies and friends stick together," Johnson said in a statement before the visit, his first to India as British leader.

Britain and India hold divergent views on Russia's invasion of Ukraine. While London has imposed economic sanctions on Moscow and supplied weapons to Kyiv, Modi's government has not openly condemned the Kremlin or backed a UN Security Council vote that deplored Moscow's "aggression" against its neighbour.

Johnson said the visit would focus on "the things that really matter to the people of both our nations - from job creation and economic growth, to energy security and defence."

India says Russia is a long term friend and an essential pillar of its foreign policy, and it relies on a strategic partnership with Moscow for its national security.

Johnson said the visit on April 21-22 would focus on what he said were "the things that really matter to the people of both our nations - from job creation and economic growth, to energy security and defence." "India, as a major economic power and the world's largest democracy, is a highly valued strategic partner for the UK in these uncertain times," he added.

Johnson's office said he and Prime Minister Modi would hold "in depth talks" in Delhi on April 22 on their "strategic defence, diplomatic and economic partnership", in the hope of bolstering that partnership and increasing "security co-operation" in the Asia-Pacific.

Since Britain's departure from the European Union, the conservative government has sought to boost trade and security ties with countries in the Asia-Pacific.



Workers at an integrated fish-snail farm in Parbatipur upazila of Dinajpur are seen scooping the shelled gastropods out of a pond and placing them into a bowl. The highly nutritious delicacy may not be well renowned among most people in Bangladesh but still has considerable demand among the country's ethnic communities.

PHOTO: KONGKON KARMAKER

Commercial snail farming gains pace

KONGKON KARMAKER

People mainly from the ethnic community of Ramchandrapur village under Kaharol upazila of Dinajpur usually spend a portion of their day catching snails in Dhepa river, which once was a significant source for edible breeds of the shelled gastropod.

While cooked snail meat is a popular dish in countries like France and India, the otherwise foreign delicacy is also enjoyed in parts of Bangladesh.

However, the natural supply of freshwater snails from numerous rivers in the country's north has fallen considerably due to excessive catching.

Ladikhi Tudu, an elder of the ethnic community in Kaharol upazila, said that while he has been collecting snails from various rivers for the past decade, the average catch dropped in recent years.

"I am not getting as big of a catch as I used to," he said, adding that many locals started earning their livelihoods by catering to the high demand for snails in the region.

But as natural sources are gradually being depleted, some marginal farmers in Parbatipur upazila have come up with a new way to manually increase production considering the rising demand.



As such, they started integrated fish-snail cultivation in their ponds.

Gram Bikash Kendra, a non-government organisation based in Parbatipur, provides support for the farmers to this end.

So far, 118 farmers in the upazila have started producing snails in their ponds.

The demand for snail meat is consistently high across the globe for its nutritional values, according to experts of the Food Processing and Preservation Department of the Hajeer Mohammad Danesh Science and Technology University (HSTU) in Dinajpur.

And although snails are not a widely popular food item in Bangladesh, their cultivation requires little investment and other inputs.

In return, it provides

fish farmers were using their ponds for commercial snail cultivation.

Asha Begum, a resident of the upazila's Khorakhai village, said she started farming apple snails at her 4-decimal pond just last year.

"When I heard of snail cultivation in ponds, I was keen to start it as there is a high demand for snail meat in the area," said Asha, who sells snails worth Tk 200 daily.

Besides, there are no additional investment at all as fish feed is enough for snail cultivation, she added.

Shariful Islam, another farmer in the area, said all the by-products of snail cultivation are usable.

Its shell can be used as poultry feed and also to make lime, he added.

Manik Roy, a fish trader of Bhaberbazar in Parbatipur, said he has been selling snails alongside fish for two years.

"My daily sale is around 20 kilogrammes," he said, adding that each kilogramme of snail goes for about Tk 40.

Putul Hrisi, a youth of the ethnic community in Chakla village, found a better living from snail meat sales. He gets orders from various districts almost every day for processed snail meat, which sells for about Tk 300 per kilogramme.

During a recent visit to Parbatipur, this correspondent found that financially weak

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Bridge the gap between learning and earning

Says Generation Unlimited's CEO Kevin Frey

SHAHRIAR RAHMAN

Generation Unlimited (GenU) launched in Bangladesh in February 2019 is a public-private-youth sector-driven multi-stakeholder initiative and partnerships platform with an ambitious goal of enabling 17 million opportunities for youth with quality education and training, employment, youth entrepreneurship and youth engagement in the country by 2025. GenU CEO Dr Kevin Frey shares the journey so far and what lies ahead.



This is your first visit to Bangladesh and you have been speaking with stakeholders from the government, private and the development sector. What are your key takeaways from these meetings?

I've had a great few meetings with the government, private sectors, civil society partners and young people. I think the overarching feeling is that young people need skills that are relevant to the present and the future. The good news is that everybody is coalescing, and mobilising around young people, skills and jobs.

How did GenU come about? What were the challenges that you faced globally during the formation of GenU?

GenU is the largest cohort of young people that the world has seen. GenU is focused on young people. The 15-24 age bracket is our focus. It's important to ensure that youngsters are transitioning successfully from learning to earning.

GenU aims to address the struggle that people face with the changing nature of work by providing the youth with the necessary skills to prepare them for the future. GenU will work with

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multilateral institutions, governments and the private sector to achieve this.

And finally, GenU was set up to engage the youth in the process. The youngsters create the solutions they need, but usually don't have access to the network, power or funding. So, we created the world's first Public-Private-Youth Partnership (PPYP), where the youth are the centre of everything we do.

What are you working on right now in Bangladesh? What are the most pertinent issues?

Many issues need to be dealt with. Recently, we announced an exciting new initiative with the prime minister of England regarding girls' education and skills. Bangladesh and Nigeria are the two focused countries for this initiative. The programme has two aspects. The first is a learning platform called Passport to Learning, supported by Microsoft. The platform will provide digital skill training to youngsters along with certifications. The other half is a challenge fund that any organisation can apply to solve this skills gap and unemployment problem. The programme is supported by FCDO, the UK government's international development office.

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US banks build reserves on Russia, inflation risks

REUTERS, Washington

Some big US banks have again started stockpiling cash to cushion potential loan losses due to growing worries over the war in Ukraine and the impact of inflation on the US economy, although trading continues to be bright spot for Wall Street.

JPMorgan Chase & Co, Goldman Sachs Group Inc and Citigroup Inc combined put aside a \$3.36 billion in credit loss reserves in the first quarter, the banks said.

That's a reversal from the past 12 months when lenders released reserves after Covid-19-related losses failed to materialize, signaling lenders believe the economic rebound from that crisis may be short-lived as inflation soars and the Ukraine conflict roils markets and dampens global growth.

"The prospect for higher rates and slowing economic growth likely mean increased credit losses," said Tim Ghriskey, senior portfolio strategist at Ingalls & Snyder in New York. "The banks do not see much in the way of current economic problems, just the likelihood that weaker economic conditions are likely to develop."

Citigroup, the most global US bank, bore the brunt, adding \$1.9 billion to its reserves related to its Russia exposure and the war's broader macroeconomic impact. The bank's executives said it could lose \$ 2.5 to \$3 billion on its Russia exposure.

JPMorgan, the country's largest lender, on Wednesday added \$902 million to its reserves, driven by "the probability of downside risks due to high inflation and the war in Ukraine," as well as accounting for Russia-associated exposure. It has said it could lose \$1 billion on its Russia exposure over time.



People walk by a window display at a Neiman Marcus store in the Union Square shopping district in San Francisco, California on March 31. According to a report by the Commerce Department, inflation is taking its toll on the economy with consumer spending inching up a weak 0.2 per cent in February compared with a 2.7 per cent jump in January.

PHOTO: AFP/FILE

New EU sanctions on Russia to target Sberbank

REUTERS, Frankfurt

The European Union's forthcoming sanctions on Russia will target banks, in particular Sberbank, as well as oil, the head of the European Commission Ursula von der Leyen told a German newspaper.

Bild am Sonntag, in an interview published on Sunday, asked her to name the key points of a planned sixth round of sanctions.

"We are looking further at the banking sector, especially Sberbank, which accounts for 37 per cent of the Russian banking sector. And, of course, there are energy issues," she said.

The EU has so far spared Russia's largest bank from previous sanctions rounds because it, along with Gazprombank, is one of the main channels for payments for Russian oil and gas, which EU countries have been buying despite the conflict in Ukraine.