



FAST BUILD
PROVIDES RODS OF ANY SHAPE AND SIZE AS PER DESIGN





PADMA BRIDGE
Proud Construction Partner
SHAH CEMENT

Tigers face Zim in first ODI

STAFF CORRESPONDENT

Following their first-ever defeat in a bilateral T20I series against Zimbabwe, Bangladesh will begin their ODI mission with the first of the three ODIs at the Harare Sports Club today.

The match is scheduled to begin at 1:15pm (BST) and will be telecast live on T Sports.

The onus will be on the Tamim Iqbal-led side to lift the Tigers' spirits after an inexperienced T20I side surrendered a 2-1 defeat, led by stand-in skipper Nurul Hasan Sohan in the first two T20Is and Mosaddek Hossain in the final game after the former was forced out of the tour with a finger injury.

Experienced campaigner Mushfiqur Rahim is set to return to action today, having missed the West Indies tour last month as he took leave to perform the Hajj pilgrimage.

However, with the ODI series not a part of the ODI Super League, in which Bangladesh are just below top-placed England in the points table, the Tigers will have the flexibility to ring in some changes to test their bench strength as suggested by skipper Tamim during their 3-0 ODI

SEE PAGE 6 COL 5



PHOTO: PRABIR DAS

A construction worker balances himself on a ladder made of bamboo while working on a building in Chandrima Model Town in the capital's Mohammadpur yesterday. Just the day before, two workers of a neighbouring under-construction building fell to their deaths. In a blatant disregard for the workers' lives, the authorities concerned are doing nothing to provide any safety gear.

CHINESE FM'S VISIT Dhaka, Beijing likely to sign multiple deals

Wang Yi due tomorrow, to meet PM Sunday



UNB, Dhaka

Bangladesh and China are likely to sign multiple MoUs and agreements during Chinese Foreign Minister Wang Yi's two day visit starting tomorrow morning.

Speaking to reporters at the foreign ministry yesterday, State Minister for Foreign Affairs Md Shahriar Alam said the list of deals was not finalised yet and it could be five-seven – new and renewal. Among the deals is cooperation on disaster management.

He assured that the planned deals will be aligned with Bangladesh's cultural, social and economic policy.

Shahriar said the Bangladesh-

SEE PAGE 6 COL 2

‘Out-of-box’ solution will bring economy back on course

Says new BB governor

AKM ZAMIR UDDIN

In a time of elevated inflation, the interest rate is the handiest tool in the box to restore order. And yet, the new Bangladesh Bank Governor Abdur Rouf Talukder, in his maiden press conference yesterday, remained defiant that it would not be used.

“There is no need to follow the US on a mandatory basis – we did the best among the south Asian countries to tackle the pandemic-induced crisis by following our own methods,” Talukder said to a packed audience at the Jahangir Alam Conference Hall of the Bangladesh Bank headquarters in the capital.

Last month, the Federal Reserve enacted its second consecutive 0.75 percentage point interest rate increase as it seeks to tamp down runaway inflation without creating a recession.

Yesterday, the Bank of England raised interest rates by 0.5 percentage points to 1.75 percent, the biggest increase in 25 years, as it predicts inflation to hit 13 percent soon.

Similarly, the European Central Bank in July raised interest rates for the first time in more than 11 years as it tries to control soaring eurozone inflation, with more hikes planned.

Closer to home, the Reserve Bank of India will hike its key interest rate today.

While the central bank raised the key interest rates twice in a span of 30 days, its effect was barely reflected at the end users' end due to the interest rate caps.

Since April 2020, the interest rate on loans has been fixed at 9 percent.

Withdrawing the interest rate cap to control inflation is the “textbook solution”, Talukder said.

In so doing, the cost of funds will go up and the common people would be discouraged to take loans.

“This will take the economy backwards.”

His fear is that private sector credit growth, the barometer for the level of investment activities in the economy, will drop.

In June, private sector credit growth stood at 13.66 percent, which is a four-year high. This fiscal year, the central bank has targeted to hit 14.1 percent in private sector credit growth.

At the same time, Talukder acknowledged that banks are going through a liquidity crisis.

In fiscal 2021-22, Tk 78,000 crore was taken out of supply and replaced with about \$7.5 billion to support the exchange rate. And last month,

SEE PAGE 6 COL 3

Ex-minister's APS sued for amassing over Tk 5cr illegally

STAR REPORT

The Criminal Investigation Department has filed a case against AHM Fuad, ex-APS of Khandaker Mosharraf Hossain, former Awami League minister, for amassing wealth worth around Tk 5.45 crore illegally.

Bichitra Rani Biswas, sub-inspector of Faridpur CID, lodged the case with Faridpur Sadar Police Station on Wednesday night under the Money Laundering Prevention Act-2012 after a probe found that Fuad accumulated properties and money while serving as the assistant personal secretary (APS) of former LGRD and cooperatives minister Mosharraf between 2015 and 2020.

This is the ninth case filed against Fuad, 52, former convener of Faridpur District Jubo League.

He was a charge-sheeted accused in the Tk 2,000 crore money laundering

SEE PAGE 6 COL 3



Bangladesh in bottom 10 on data governance

Shows global ranking by George Washington Univ

STAFF CORRESPONDENT

Bangladesh was in the bottom 10 in a global ranking on data governance, shows a report by George Washington University.

The university's Digital Trade and Data Governance Hub ranked 68 countries and the European Union on 26 different indicators and published the report last month.

Bangladesh ranked ninth and scored less than both Pakistan and India.

The report found that Bangladesh is yet to institute laws concerning data, such as a personal data protection law, an open data law for the proactive release of government information, or laws allowing for the right of data portability.

It was, however, noted that Bangladesh has a law recognising the citizens' right to information.

The Hub observed that Bangladesh does not have a public-sector data ethics framework, which provides guidelines for public servants to deal with data ethically and responsibly in the course of their work.

The country also does not have any government-

SEE PAGE 6 COL 5

Great Barrier Reef sees fragile coral comeback

AFP, Sydney

Parts of Australia's beleaguered Great Barrier Reef now have the highest levels of coral cover seen in decades, a government report said yesterday, suggesting the aquatic wonder could survive given the chance.

Portions of the vast Unesco heritage site showed a marked increase in coral cover in the last year, reaching levels not seen in 36 years of monitoring, the Australian Institute of Marine Science said.



Scientists surveying 87 sites said northern and central parts of the reef had bounced back from damage more quickly than some had expected, thanks mainly to fast-growing Acropora – a branching coral that supports thousands of marine species.

“These latest results demonstrate the reef can still recover in periods free of intense disturbances,” said the Australian Institute of Marine Science's CEO Paul Hardisty.

But far from declaring victory, Hardisty warned the gains could easily be reversed by cyclones, new bleaching events or crown-of-thorns outbreaks.

He pointed to a reversal in fortunes for the

SEE PAGE 6 COL 2

It all depends on global situation

PM's principal secretary says on how long load shedding may continue

STAR REPORT

How long the power cuts continue would depend on the international market and fuel prices, said Prime minister's Principal Secretary Ahmad Kaikaus.

Briefing reporters at the Prime Minister's Office yesterday, he said the load was being shed in phases but the people are making hue and cry as if the entire country has plunged into darkness.

“...That is too much. Announcements are made before load shedding and this has been going on so that the production is not hampered. We are tackling the situation by rationing,” BSS quoted him as saying.

Through rationing, the government is making proper use of energy and fuel during this hot summer, Kaikaus said, adding that saving fuel in power generation is a big achievement for the country.

He said fuel prices are going up in the international market now.

About fuel import from Russia, the principal secretary said discussions are being held to this end.

Referring to gas exploration, he said that Bangladesh is fortunate as gas has been found frequently at many places.

“But discovering gas and its exploration are very uncertain. Drilling is required for gas exploration, which is costly and time consuming.”

Importing gas avoiding uncertain drilling is relatively convenient, he observed.

The top bureaucrat said the government is mulling loans from the International Monetary Fund (IMF).

“...The world is heading towards an economic recession and facing inflation. As a result, supply chain is being disrupted. In this context, the government is mulling IMF loans as a precautionary measure to tackle global crisis in advance.”

Replying to a query whether Bangladesh is taking loans like Sri Lanka and Pakistan, Kaikaus said the country's statistics indicate that Bangladesh does not need loans as it has enough forex reserves for meeting people's demands for about five and a half months.

SEE PAGE 6 COL 5



THE FOX'S TROT ... A Bengal Fox pup spotted in Sherpur's Ghazni area. These animals, known as “khek shiyal” in Bangla, are calm and tame. However, as they are usually unaffected by human presence, they are easily hunted and due to this, their numbers have fallen across the region. The Wildlife Conservation Act has listed the Bengal Fox in the Schedule-II category in a bid to stop the hunting of the species.

PHOTO: TIMU HOSSAIN