



It's very important that we contest this type of thing. I know that the gorilla in the room is launching missiles over Taiwan. If we just allow that to happen, and we don't contest that, that'll be the next norm. It's irresponsible to launch missiles over Taiwan into international waters, where the shipping lanes, where free shipping operates.

US Seventh Fleet Commander Vice Admiral Karl Thomas told reporters in Singapore

US 'sowing chaos in the world'

Putin slams Washington's carefully planned provocations around the globe including Ukraine, Taiwan; blasts rock Crimea again

AGENCIES

Russian President Vladimir Putin yesterday accused Washington of seeking to prolong the conflict in Ukraine and of fuelling conflicts elsewhere in the world, including with the visit of US House Speaker Nancy Pelosi to Taiwan.

Hours after his speech at the opening ceremony of a security conference in Moscow, explosions rocked a Russian military facility on the Kremlin-controlled peninsula of Crimea.

Meanwhile, the first UN-chartered vessel laden with grain meanwhile left Ukraine for Africa following a hallmark deal brokered by Turkey and the UN to relieve a global food crisis.

"The situation in Ukraine shows that the US is trying to prolong this conflict. And they act in exactly the same way, fuelling the potential for conflict in Asia, Africa and Latin America," Putin said in televised remarks.

"The American adventure in relation to Taiwan is not just a trip of an individual irresponsible politician, but part of a purposeful, conscious US strategy to destabilise and make chaotic the situation in the region and the world," he added.

"We see this as a carefully planned provocation," Putin said.

He cited the AUKUS security pact between Australia, Britain and the United States as evidence of Western attempts to build a Nato-style bloc in the Asia-Pacific region.

Lashing out at the United States



for supplying weapons to Kyiv, he said Washington is "using the people of Ukraine as cannon fodder."

The United States has provided key economic and military backing to Kyiv, in particular supplying Ukraine with long-range, precision artillery that has allowed it to strike Russian supply facilities deep inside Moscow-controlled territory.

According to Russian officials and news agencies, the blasts in Crimea engulfed an ammunition depot at a Russian military base in the north of the peninsula, disrupting

trains and forcing 2,000 people to be evacuated from a nearby village.

Moscow denounced sabotage and Ukraine hinted at responsibility for the new explosions.

Plumes of smoke were later seen at a second Russian military base in central Crimea, Russia's Kommersant newspaper said, while blasts hit another facility in the west last week.

The explosions raised the prospect of new dynamics in the six-month war if Ukraine now has capability to strike deeper into Russian territory or pro-Kyiv groups are having success with guerrilla-style attacks.

PROPOSAL TO REVIVE 2015 NUCLEAR ACCORD

Iran sends response

Says a deal can be reached if US 'reacts with realism'; EU says in discussion with other JCPOA participants

AFP, Tehran

The European Union yesterday said it was studying Iran's response to a "final" draft agreement on reviving a 2015 nuclear accord with major powers it presented at talks in Vienna.

A spokesperson for EU foreign policy chief Josep Borrell -- who coordinated talks to bring Iran and the US back into the deal -- said the Iranian response was received late Monday.

The United States had already said Monday that it was informing Borrell of its response to the text he submitted on August 8.

The possibility of a deal which might lead to the lifting of US sanctions on Iran's oil output of 2.5 million barrels per day has already helped trigger a fall in prices on world markets, with US oil futures dropping nearly three percent to finish below \$90 a barrel.

"We are studying it and are consulting with the other JCPOA participants and the US on the way ahead," the spokesperson said, referring to the formal title of the nuclear pact.

Iran's official IRNA news agency reported earlier yesterday that "an agreement will be concluded if the United States reacts with realism and flexibility" to Iran's response.

Iran's ISNA news agency cited an "informed source" as saying that Tehran "expects to receive the response of the other side in the next two days". IRNA had said Friday that Iran might accept the "final" text drawn up by the European Union to save the deal.

None of the parties have spelt out in details the points of contention that are still blocking a deal.

Iran's demand for an end to US blacklisting of its ideological army, the Islamic Revolutionary Guard Corps, as a "terrorist organisation" has been dropped from the discussions and will instead be handled after the deal, a senior EU official said earlier.

The official said progress had also been made on Tehran's call for guarantees that there will be no repeat of Washington renegeing on the deal as it did under Trump in 2018.

AFP, Tehran

The European Union yesterday said it was studying Iran's response to a "final" draft agreement on reviving a 2015 nuclear accord with major powers it presented at talks in Vienna.

A spokesperson for EU foreign policy chief Josep Borrell -- who coordinated talks to bring Iran and the US back into the deal -- said the Iranian response was received late Monday.

The United States had already said Monday that it was informing Borrell of its response to the text he submitted on August 8.

The possibility of a deal which might lead to the lifting of US sanctions on Iran's oil output of 2.5 million barrels per day has already helped trigger a fall in prices on world markets, with US oil futures dropping nearly three percent to finish below \$90 a barrel.

"We are studying it and are consulting with the other JCPOA participants and the US on the way ahead," the spokesperson said, referring to the formal title of the nuclear pact.

Iran's official IRNA news agency reported earlier yesterday that "an agreement will be concluded if the United States reacts with realism and flexibility" to Iran's response.

Iran's ISNA news agency cited an "informed source" as saying that Tehran "expects to receive the response of the other side in the next two days". IRNA had said Friday that Iran might accept the "final" text drawn up by the European Union to save the deal.

None of the parties have spelt out in details the points of contention that are still blocking a deal.

Iran's demand for an end to US blacklisting of its ideological army, the Islamic Revolutionary Guard Corps, as a "terrorist organisation" has been dropped from the discussions and will instead be handled after the deal, a senior EU official said earlier.

The official said progress had also been made on Tehran's call for guarantees that there will be no repeat of Washington renegeing on the deal as it did under Trump in 2018.

Dhaka 5th worst

FROM PAGE 12

breathe in this pollutant.

"In Bangladesh, not just the

residents in Dhaka but also those in

other cities, including Sylhet, Khulna

and Rajshahi, are getting exposed

to poor air. Data and solutions are

available today and those can be used

to inform and implement air quality

actions to clean up the air."

Prof Abdus Salam of Dhaka

University's chemistry department

said old vehicles and traffic congestion

are the key sources of nitrogen

dioxide, and it can be checked by

using clean energy and allowing only

fit vehicles on the roads.

"We know the sources of air

pollution and also the solutions.

What we need is a specific target and

specific programmes to achieve it.

But it seems that we are walking in

the opposite direction when it comes

to curbing air pollution," he added.

Steps taken

FROM PAGE 12

Prime Minister Sheikh Hasina's

commitment to ensuring a peaceful

environment in the country. He said

police will work under the Election

Commission during the polls.

The US also expressed its interest

in enhancing capacity building

cooperation with Bangladesh

alongside providing assistance in

the training of the Bangladesh

Coastguard and Border Guard

Bangladesh personnel.

Talking about IGP Benazir

Ahmed's planned visit to the US, the

home minister said a discussion is

underway regarding the IGP's trip.

"There's an understanding

between the UN and the US. It's

[visit] under discussion following

that particular process," he said,

mentioning that a decision would be

reached once the process is done.

Benazir is scheduled to attend the

third UN Chiefs of Police Summit

(UNCOPS 2022), which will bring

together ministers, chiefs of police and

senior representatives of regional and

professional policing organisations

to the UN Headquarters in New York

from August 31 to September 1.

Bangladesh not in crisis'

FROM PAGE 1

Once the staff level agreement is reached, which usually takes a few months, will the programme be sent for approval to the executive board. The disbursements are made once the executive board approves the programme.

"We have not started any negotiations with the authorities on the design of the programme," the IMF spokesperson said.

So the government's recent move of a record fuel price hike to bring parity with the global price has no relation to the IMF support programme sought.

"That is a decision of the government and there is no connection between the action of the authorities and their request for an IMF programme."

The authorities have not specified an amount in the request letter, the IMF said, adding that the size and the modality of the support will be discussed as part of the programme negotiation.

"Normally, the amount of support depends on the financing needs of the government and the strength of the reform agenda we will be putting together."

The IMF's standard practice is to work closely with the authorities to come up with a programme that is most relevant to that country's economic and social dynamics.

"It is the authority's programme and our efforts will be focused on

collaborating with them to design a programme which will support them in addressing their long-term structural issues."

The country has a growing need to mobilise finance for both adaptation and mitigation of climate change.

"Bangladesh is in many ways at the forefront of preparing for climate change. It has been very vocal on several international platforms highlighting the urgent need to develop global policy solutions to respond to climate change. It is one of the few countries in the world to have operationalised the climate fiscal framework, which provides the principles and tools for climate policymaking."

While the authorities have started allocating budgetary support for adaptation and have updated their nationally determined contributions, its allocation of about 1 percent of GDP per year remains well below the required 3.4 percent of GDP.

Bangladesh is pre-emptively seeking IMF support to meet its climate financing needs through the newly created Resilience and Sustainability Trust (RST) as well as to cushion the impact of war in Ukraine, bolster its external position and be prepared to deal with any further deterioration in external conditions.

Loans from RST come with a 20-year maturity and a ten-and-a-half years' grace period. The IMF has come up with a three-tier interest rate structure

as per the country's income status.

Bangladesh can get up to \$1.5 billion from the RST, which targets specific areas within the mandate of the IMF and not all areas of climate change.

But an IMF programme now will help Bangladesh tide over the current macroeconomic volatility and will further the authorities' hold to build an inclusive, resilient and green economy, the IMF spokesperson said, adding that the efforts will also help Bangladesh prepare for successful graduation from the least-developed country bracket in March this year.

However, tighter financing conditions and the recent currency depreciation will add pressure and reduce fiscal space, the IMF spokesperson said.

The government's request for a fund programme will ease the financing constraints and allow for advancing the efforts to manage fiscal, monetary and financial stability risks in light of climate change and recent global developments.

"Bangladesh did well to come out of the pandemic. The recovery was robust and was faster than in many other countries. However, it was dampened by the war in Ukraine."

The global conditions are very uncertain and Bangladesh is an import-dependent economy. Even though the commodity prices have started to come down, they are expected to remain elevated and volatile, which will have an impact on imports.

Given the uncertainty surrounding global developments, the pressure on the balance of payment is likely to continue.

"That's why this is an opportune moment that the Bangladesh government has preemptively asked for the IMF's support."

Minhaz Group of Industries; ASF

Rahman, chairman of BEXIMCO Group of Industries; Junaid Kamal Ahmad, senior economist of World Bank, Washington DC, USA; Fawzia Naaz, chairman of United Phosphorus (Bangladesh) Ltd; and Tanveer Harun, vice-chairman of Incontrade Ltd.

The president added three new faces to the board -- Javed Munir Ahmed, Faiza Jamil and Sheema Ahmed.

The SHED order said that according to Section 35 (7) of the

country's economic and financial policies with government and central bank officials. The IMF's most recent Article IV mission came in December last year and handed in the report in March this year.

However, tighter financing conditions and the recent currency depreciation will add pressure and reduce fiscal space, the IMF spokesperson said.

The government's request for a fund programme will ease the financing constraints and allow for advancing the efforts to manage fiscal, monetary and financial stability risks in light of climate change and recent global developments.

"Bangladesh did well to come out of the pandemic. The recovery was robust and was faster than in many other countries. However, it was dampened by the war in Ukraine."

The global conditions are very uncertain and Bangladesh is an import-dependent economy. Even though the commodity prices have started to come down, they are expected to remain elevated and volatile, which will have an impact on imports.

Given the uncertainty surrounding global developments, the pressure on the balance of payment is likely to continue.

"That's why this is an opportune moment that the Bangladesh government has preemptively asked for the IMF's support."