



B1 Pearl farming a new avenue for earning



P5 Headmaster, teacher, clerk all in one



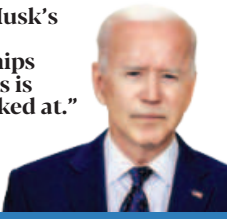
P6 An artiste's desire is impossible to fulfill



P7 Renewables help climate, security, experts tell COP27

"I think that Elon Musk's cooperation and/or technical relationships with other countries is worthy of being looked at."

President Joe Biden on intense scrutiny of Twitter's future direction



Govt borrowing from BB stokes inflation fears

Experts say it may stoke inflation

AKM ZAMIR UDDIN

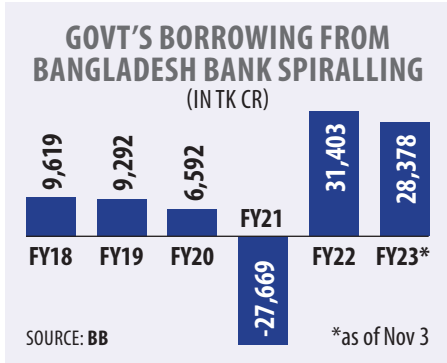
Playing with fire is what the government is doing to meet its deficit financing.

In a time of elevated inflation, the government has started to borrow heavily from the Bangladesh Bank to meet the budget deficit, in a move that is set to push up the consumer price level further.

Between July 1 and November 3 this year, the government borrowed Tk 28,378 crore from the central bank, data from the BB showed. In all of the last fiscal year, it borrowed Tk 31,403 crore from BB.

"Borrowing from the central bank means printed money is being injected into the market -- this will fuel inflation," said Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh.

In other words, the volume of notes and coins out in circulation is increasing. And such a form of money can multiply as much as five times in Bangladesh through fractional reserve banking, a system in



which only a fraction of bank deposits are backed by actual cash on hand and available for withdrawal.

So the Tk 28,378 crore borrowed by the government may end up being Tk 141,890 crore eventually.

The extra money in a certain section of people's hands means it will create

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A passenger travelling in a bus with an arm outside the window. Such callousness may cause serious injuries. In 2018, a college student died as his right hand, which he dangled outside a bus, was severed after it got stuck between two buses in the capital's Banglamotor area. The photo was taken near Sonargaon intersection yesterday.

PHOTO: PALASH KHAN

Now BRTC buses join strike fray

BNP men reach Faridpur in droves for tomorrow's rally

SUZIT KUMAR DAS

The state-run Bangladesh Road Transport Corporation has apparently joined the strike bandwagon ahead of the BNP's rally in Faridpur tomorrow.

On November 5, Faridpur Zilla Malik Sramik Oikya Parishad, an association of bus owners and workers, announced a two-day strike, starting from today, demanding removal of unauthorised three-wheelers from highways.

"We don't directly operate our buses. We lease out the buses to private operators. We will keep our bus operations suspended expressing solidarity with their [private operators] demands," Mozammel Hasan, assistant director of BRTC in Faridpur, told The Daily Star yesterday evening.

Golam Nasir, general secretary of Zilla Malik Sramik Oikya Parishad, said, "As the administration failed to fulfil our demand, our strike will begin at 6:00am tomorrow [Friday] on 22 routes in Faridpur and adjoining areas."

This correspondent also saw some people campaigning with loudspeakers in favour of the strike yesterday.

BNP leaders blasted the BRTC's decision.

"This has proved that the government is indeed playing a role behind enforcing strikes ahead of the BNP rallies in divisional cities," said Shama Obaid, organising secretary of the BNP central committee.

"The government's main target is to obstruct our party activists so that they cannot join our rallies," she told The Daily Star last night.

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Jubo League all set for grand rally

Hasina to be there in person

ASHIK ABDULLAH APU

Jubo League is all set to hold a mammoth rally in the capital today.

Although the rally is aimed at marking the golden jubilee of the Awami League's youth wing, AL insiders say that the gathering is meant to show the ruling party's strength and popularity and give a fitting reply to BNP's ongoing anti-government movement and series of rallies.

The main attraction of the gathering will be the presence of Prime Minister Sheikh Hasina as the chief guest.

This will be the first-ever appearance of Hasina, also president of ruling AL, in any public rally since the outbreak of Covid-19 pandemic in 2020.

After the divisional rallies of the BNP that

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\$4.5B IMF LOAN

No strings attached for first instalment

REJAUL KARIM BYRON

The government will not need to commit to any prior actions to get the first instalment from the International Monetary Fund's \$4.5 billion loan in February, in a turn of events in its favour.

After the first instalment of \$447.8 million, there will be six equal instalments of \$659.18 million, with each instalment released upon satisfactory review by an IMF mission.

Prior actions, which are typically the conditions for loans that are not taken for any specific project, will be needed to unlock the successive instalments. The Daily Star has learnt from four people familiar with the discussions, who requested anonymity to disclose sensitive conversations.

The handful of conditions that the government and the IMF staff mission have agreed on will be made public once the loan gets approved by the IMF board in January.

"It is a soft programme -- nothing has been made difficult," said one of the officials.

The IMF staff mission, which thrashed out the terms for the loan, did not come to Dhaka with a reform plan; it wanted to make sure that the government executes its own existing reform agenda.

"They imposed a timeline for the reforms on us. They are being reasonable with their demands. They understand the context of

Bangladesh -- that reforms can't be rushed," he added.

Asked why the IMF is going lenient with Bangladesh when it has a reputation for being a domineering taskmaster, one of the officials said: "IMF is the global lender of last resort and Bangladesh is not in a crisis yet."

There is a threat to macroeconomic stability and this programme is a pre-emptive step.

"Besides, Bangladesh is asking for support

"They imposed a timeline for the reforms on us. They are being reasonable with their demands. They understand the context of Bangladesh -- that reforms can't be rushed."

after a long time, so they want to help out as soon as possible. If they delay matters, it might cause harm to the economy," he added.

When prodded on what the conditions agreed with the IMF staff mission are, they remained circumspect.

But Finance Minister AHM Mustafa Kamal and Bangladesh Bank Governor Abdur Rouf Talukder gave some clues on what the necessary reform actions would be.

Kamal said reforms include raising the tax-

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BUET STUDENT MURDER

What was his last known location?

Friend arrested, remanded for 5 days

STAFF CORRESPONDENT

Confusion has arisen over the last known location of slain Buget student Fardin Noor Parash as Home Minister A s a d u z z a m a n Khan Kamal yesterday said it was Gazipur while police had earlier said his cellphone was last tracked in Keraniganj.



Fardin

Police recovered Fardin's body from the Shitalakkhya in Siddhirganj of Narayanganj on November 7, three days after he went missing.

"How his body ended up there from Gazipur is being investigated," said the home boss, reports UNB.

Earlier, Rafiqul Islam, officer-in-charge of Rampura Police Station, said Fardin's mobile location was last tracked in Keraniganj, where he went through Old Dhaka's Johnson Road.

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England demolish India to set up Pakistan final

AGENCIES

Alex Hales and captain Jos Buttler shone in a record unbroken opening partnership as a ruthless England humiliated India by 10 wickets at Adelaide Oval on Thursday to storm into the Twenty20 World Cup final.

It set up a mouthwatering duel against Pakistan, 30 years on from the teams' 50-over World Cup final in 1992 at the MCG which the south Asians won.

England, who won the 50-over World Cup on home soil in 2019, can now become the first team to hold both global trophies in white-ball cricket when they meet Pakistan in Sunday's final at the Melbourne Cricket Ground.

They have rehabilitated opener Hales and skipper Buttler to thank as the pair chased down 169 for victory with four overs to spare, silencing a huge crowd of India supporters.

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England captain Jos Buttler and Alex Hales celebrate as their record unbroken opening partnership helped humiliate India with 10-wicket defeat in the second semifinal of the ICC T20 World Cup at the Adelaide Oval yesterday. England set up a final against Pakistan on November 13 in Melbourne.

PHOTO: AFP

Man killed in 'crossfire' with Rab

Eyewitness account leads to questions



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STAFF CORRESPONDENT

A man was killed in a "gunfight" with Rab-1 in Narayanganj's Rugganj yesterday afternoon, according to a top official of the force.

The man, Shaheen Miah alias City Shaheen, 35, had 23 cases against him and was wanted for murder, said Rab-1 Commanding Officer Lt Col Abdullah Al Momen.

He claimed that Shaheen was shot near Chonpara's Ward-1 around 2:00pm, when a team from the unit raided the area.

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