

COVID SURGE IN CHINA Medic's death ignites concern

AFP, Beijing

The death of a young medical student in China ignited concern yesterday over the strain on the country's healthcare system as staff battle a nationwide surge in coronavirus cases.

Covid-19 is spreading rapidly across China after three years of strict containment measures ended last week, with health authorities now saying the true scale of the outbreak is "impossible" to track.

The wave of infections poses the biggest challenge to the underfunded medical system since early 2020, when hospitals were overwhelmed with patients in critical condition and many staff fell ill.

Yesterday, a top medical college in the southwestern city of Chengdu said a 23-year-old graduate student had died from a heart attack a day earlier when he reported feeling unwell after a shift.

The West China School of Medicine did not link his death to Covid-19 or any underlying health issues.

But a hashtag related to the incident on the Twitter-like social media platform Weibo was read more than 390 million times.

Many asked whether the student, surnamed Chen, had been working while infected with Covid.



A worker removes debris in front of an office building damaged by shelling in the course of Russia-Ukraine conflict in Donetsk, Russian-controlled Ukraine, yesterday.

PHOTO: REUTERS

COP15 talks teeter on brink

Environment ministers arrive in Montreal for final phase of negotiations

AFP, Montreal

Hopes of sealing a historic "peace pact with nature" at a United Nations biodiversity summit will soon rest on the world's environment ministers, arriving in Montreal for the final phase of talks that began yesterday.

Stark divisions remain to be bridged, foremost among them the subject of how much developed countries will pay the developing to help them save ecosystems, and whether there should be a new, dedicated fund for this purpose.

At stake is the future of the planet and whether humanity can roll back habitat destruction, pollution and the climate crisis, which are threatening an estimated million species with extinction.

The draft agreement contains more than 20 targets, including a cornerstone pledge to protect 30 percent of the world's land and seas by 2030, eliminate harmful fishing and agriculture subsidies, tackle invasive species and reduce pesticides.

"I hope what we would have at the end of this... is a Paris moment," said Zakri Abdul Hamid, science advisor for the Campaign for Nature, referencing the landmark climate accord that agreed to hold long-term warming to 1.5 degrees Celsius.

"Decades of study have also clarified what the world must do," he added.

In the absence of heads of state and government, more than a hundred ministers will have to drag the text, three years in the making, over the finish line.

But its success still hangs in the balance after disagreements over the thorny issue of biodiversity financing led to a walkout by negotiators from developing nations overnight Tuesday and a temporary pause in talks.

SPREAD OF FAMINE ICRC fears huge 'suffering' in 2023

AFP, Geneva

The head of the International Committee of the Red Cross warned Wednesday "an enormous level of suffering" awaits the world in 2023 with famine spreading.

Mirjana Spoljaric, who took over at the ICRC in October, told a Geneva press conference: "We expect an enormous level of suffering." "As the world is trending at the moment we don't see any easing of the humanitarian pressures, they will be immense potentially," she said, adding that the situation is "extremely alarming".

US is 'all in' on Africa's future

Biden tells leaders from 49 African countries, announces new investments in the continent

REUTERS, Washington

President Joe Biden on Wednesday announced an agreement aimed at bolstering trade ties between the United States and Africa after years in which the continent took a back seat to other U.S. priorities as China made inroads with investments and trade.

"The United States is 'all in' on Africa's future," Biden told African leaders from 49 countries and the African Union at a three-day summit in Washington that began on Tuesday.

Biden's remarks, and the summit, aim to position the United States as a partner to African countries amid competition with China, which has sought to expand its influence by funding



infrastructure projects on the continent and elsewhere.

Chinese trade with Africa is about four times that of the United States, and Beijing has become an important creditor by offering cheaper loans - often with opaque terms and collateral requirements - than Western lenders.

Biden said a new agreement with the African Continental Free Trade Area will give American

companies access to 1.3 billion people and a market valued at \$3.4 trillion. He listed companies that had made deals at the summit, including General Electric Co GE.N and Cisco Systems Inc CSCO.O.

"When Africa succeeds, the United States succeeds. Quite frankly, the whole world succeeds as well," the president said.

During a White House dinner honoring African leaders and their spouses, Biden addressed what he called America's "original sin" - the enslavement of millions of people - and honored their descendants and the broader African diaspora community in the United States.

"Our people lie at the heart of the deep and profound connection that forever binds Africa and the United States together," he said.

"Let me remind you that by introducing sanctions, Western countries were trying to push Russia to the periphery of world development."

Russian President Vladimir Putin on fighting sanctions with shift in trade and energy flows

Five Islami banks

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were put in a delicate position by depositors' withdrawal requests following reports of alleged lending irregularities.

On December 6, the banks borrowed Tk 4,000 crore from the central bank under a special liquidity support arrangement to manage the depositors' demands. Islami Bank and Global Islami Bank took a further Tk 1,250 crore.

On Monday, the central bank re-appointed an observer at Islami Bank and dispatched an observer for the first time at FSIBL, whose chairman is S Alam Group chief Mohammed Saiful Alam.

The central bank usually appoints observers in banks whose financial health is fragile. The observer takes part in the board meetings and keeps watch on the bank's operations. The observer is withdrawn once the financial health improves.

BB is also investigating

Islami Bank for disbursing Tk 7,246 crore in loans to nine companies violating banking rules.

On December 4, the High Court directed the authorities to probe the alleged loan scams at Islami Bank, Social Islami Bank and FSIBL.

The Anti-Corruption Commission, BB, the Bangladesh Financial Intelligence Unit and the Criminal Investigation Department of Police have been asked to submit probe reports to the court by April 5.

If the allegations of loan scams are found to be true in the probes, the agencies will have to inform the court about the actions taken against the persons involved in the scams.

Saiful Alam's son Ahsanul Alam is the chairman of Union Bank, while his daughter Maimuna Khanam and son-in-law Belal Ahmed are the vice chairpersons of Global Islami Bank and SIBL respectively.