



"We are nearing the point of no return, of overshooting the internationally agreed limit of 1.5 degrees Celsius of global warming."



UN chief Antonio Guterres

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TOWARDS UPPER-MIDDLE-INCOME STATUS

ADB promises all-out support

STAFF CORRESPONDENT

The Asian Development Bank yesterday said it is ready to provide all-out support to Bangladesh to face its immediate and long-term challenges to becoming an upper-middle-income country by 2031.

The development comes in response to Prime Minister Sheikh Hasina's calls for a flexible mode of financing and innovative financing products from ADB to spur skill development, health, ICT-based entrepreneurship and quality infrastructure as well as tackle climate change.

"At this critical juncture, we frustratingly observe that many development partners are raising the rates of interest, which make development financing economically non-viable for most of the projects," Hasina said at an event to celebrate 50 years of partnership with ADB.

In response, Masatsugu Asakawa, president of the Manila-based multilateral lender, assured of widening its partnership with the country and increasing financial support for key development priorities to help achieve the country's goal of

becoming an upper-middle-income country by 2031.

"I have witnessed the many ways Bangladesh has been transformed through steady and inclusive economic growth with vibrant private sector engagement over the past decade and a half," said Asakawa, who is in the country on a five-day visit.

ADB stands ready to support Bangladesh in a bigger way on this path to a more prosperous, inclusive, resilient, and sustainable future, enhancing the assistance in climate change adaptation and mitigation, critical economic reforms to diversify the economy and mobilising more domestic resources, he added.

Over the last decade, ADB's assistance to Bangladesh has increased around three times.

So far, ADB has provided \$28.38 billion to Bangladesh, making the country the third-largest recipient in the lender's portfolio.

As many as 50 projects are being implemented with ADB's financial and technical assistance.

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Bangladesh players celebrate with the trophy after inflicting a 3-0 series whitewash on world champions England following a 16-run victory in the third T20I at the Sher-e-Bangla National Stadium in Mirpur yesterday.

PHOTO: FIROZ AHMED

BUSINESS

Warning of middle-income trap

Analysts have warned that Bangladesh may fall into the middle-income trap unless it takes measures to improve human capital, make the economy greener, build infrastructure without taking excessive loans and increase efficiency.

They also called for diversifying exports, raising tax-to-GDP ratio and improving digital infrastructure. The middle-income trap refers to prolonged low growth rates which are likely to be experienced by a country after it makes a rapid transition from low-income to middle-income status with the aid of cheap labour and export-driven economic models.

STORY ON B1

Fair share? Teesta to get even drier in Bangladesh

West Bengal moves to divert more water from the river

PINAKIROY

While Bangladesh has been waiting 12 years to sign the Teesta water-sharing treaty with India, West Bengal made a unilateral move to divert more water from the river for hydropower plants and new irrigation projects.

Experts fear that the projects will cause even more suffering to Bangladeshi people who have been waiting years to get their fair share of the water.

Joint Rivers Commission (JRC), Bangladesh, has moved to lodge a protest with India.

"India did not inform us about their move. We are going to send a protest letter to India expressing our concerns and mentioning how the move will affect the ecosystem of the Teesta downstream," said Mohammad Abul Hossen, a member of the JRC, Bangladesh.

Indian newspaper The Telegraph on Monday reported that the West Bengal government decided to set up three hydropower plants in Darjeeling and two of them are likely

to reduce the volume of water in the Teesta.

Last week, the newspaper also reported that the West Bengal government acquired 1,000 acres of land to dig two canals and divert more water from the Teesta to

"Farmers need to pay Tk 2,500 to Tk 3,000 to irrigate one bigha of land using pumps. They would have required only Tk 250 to Tk 300 if the river had water."

DAE Additional Director **Mohammad Shah Alam**

irrigate farms in Jalpaiguri and Cooch Behar districts.

Teesta water is crucial for irrigation in the northern part of Bangladesh, especially during the lean period between December and April.

In 2011, Bangladesh and India finalised the Teesta water-sharing

agreement but it was not signed as West Bengal Chief Minister Mamata Banerjee opposed it.

Since then, India has been assuring Bangladesh of signing the deal and Bangladesh has been patiently waiting. No progress has been made over the last 12 years.

During the Indian PM's Dhaka visit from March 26-27 in 2021, Prime Minister Sheikh Hasina and her Indian counterpart Narendra Modi directed their respective water resources ministries to work towards an early conclusion of the Framework of Interim Agreement on sharing waters of six common rivers.

Two years have gone by but the framework has not seen the light of day.

Bangladesh is currently waiting for a date to be fixed for a JRC meeting on the framework in Dhaka.

Professor Ainun Nishat, a former member of the JRC said India should officially inform Bangladesh about their projects.

If the newspaper reports are

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Tigers whitewash world champions

STAFF CORRESPONDENT

Before the start of England's tour of Bangladesh, few thought the Tigers would win the three-match T20I series against the reigning world champions. And yesterday, after a whitewash was secured with a 16-run victory in the third and final game, that too in the T20I format, it still felt like a daydream.

Questions had abounded about the abilities of the Tigers, especially in the game's shortest format and expectations were at a minimal compared to the ODI series. But Shakib Al Hasan and Co. turned the tables to register a historic 3-0 series win against England.

The win rates as one of the biggest in Bangladesh's T20 history, with their two previous clean sweeps in the format coming against Zimbabwe and Ireland.

Despite the fact that the Tigers had already secured the series, the hosts' hunger to stamp their authority on the world champions in the third and final game was clear. And this energetic Bangladesh team were arguably able to do so, displaying a winning mentality and holding their nerves when the going got tough.

After losing the toss for the first time in the entire white-ball series, Bangladesh were asked to bat.

Immediately, Liton Das and Rony Talukdar put their attacking mindset on display, getting the Tigers off to a flying start. Rony departed after scoring 24 off 22 deliveries but Liton, alongside in-form Nazmul Hossain Shanto, who remained unbeaten after a 36-ball 47, continued to push the tempo.

Liton, who had failed to make an impact throughout the series, stood firm and registered his highest T20I score before being dismissed for a 57-ball 73 with 10 fours and a six, ending an 84-run stand for the second wicket.

England then managed to stage a comeback, restricting Bangladesh to just 27 runs off the last five overs as they posted 158 for two.

At that point, it seemed the Tigers were 20-30 runs short and that started to haunt the hosts when England came out all guns blazing.

Opener Dawid Malan and skipper Jos Buttler dominated the Tigers and the visitors reached 100 for one in 13 overs.

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No talks with PM

Says Fakhrul

STAFF CORRESPONDENT

A day after Prime Minister Sheikh Hasina's press conference, the BNP yesterday said it was unwilling to hold any talks with the premier because, it claimed, she did not live up to her commitments.

The party also said it would not sit with those who put BNP Chairperson Khaleda Zia in jail in a "false" case.

"We will not engage in any talks with her [the prime minister]. Why should we hold a dialogue with her when she does not keep her word? That's why we did not speak of dialogues for once," said Mirza Fakhrul Islam Alamgir, secretary general of the party.

Addressing a press conference at BNP Chairperson's Gulshan office, Fakhrul warned that his party would not make any compromise on the question of a neutral election.

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Sandy chars have emerged on the Teesta riverbed as water levels have gone down at the Teesta barrage in Dowani area of Lalmonirhat's Hatibandha upazila. The photo was taken yesterday.

PHOTO: S DILIP ROY

Beijing wants Dhaka to take no sides

Chinese envoy says about regional, int'l issues

DIPLOMATIC CORRESPONDENT

China wants Bangladesh to independently decide its stance on regional and international matters, instead of relying on others who want Bangladesh on their sides, the Chinese ambassador in Dhaka said yesterday.

"Bangladesh has a very good foreign policy: friendship to all and malice to none. This means Bangladesh will take no side, but remain independent. We support this," said new Chinese envoy Yao Wen at the annual Spring Dialogue with journalists at the embassy.

He said Indo Pacific Strategy of the US; AUKUS, a security pact among Australia, the UK and the US; and Five Eyes, an intelligence alliance comprising Australia, Canada, New Zealand, the UK and the US; and QUAD, a security dialogue among the US, Australia, Japan and India; have very strong defence elements.

"It is an era of development and peace. Why do you need nuclear submarines? We know who is the target," Yao Wen said.

If these initiatives create confrontation, China will not support them, he said.

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Yao Wen