BUSINESS

EU, Germany reach deal on fossil fuel car phaseout plan

AFP, Brussels

The European Union and Germany on Saturday said they had struck a deal after a dispute over the planned phaseout by 2035 of the sale of cars using fossil fuels.

A landmark deal to prohibit new sales of fossil fuel cars from 2035 is key to the bloc's ambitious plan to become a "climateneutral" economy by 2050, with net-zero greenhouse gas emissions.

But in an unprecedented move earlier this month, leading car producer Germany blocked the agreement at the last minute after it had already been approved under the traditional EU legislative process.

Berlin demanded that Brussels provide assurances the law would allow the sales of new cars with combustion engines that run on synthetic fuels, the focus of the breakthrough announced on Saturday.

"We have found an agreement with Germany on the future use of efuels

A landmark deal to prohibit new sales of fossil fuel cars from 2035 is key to the bloc's ambitious plan to become a "climateneutral" economy by 2050

in cars," EU environment commissioner Frans said Timmermans

"We will work now on getting the CO2-standards for cars regulation adopted as soon as possible.

Transport German Minister Volker Wissing said on Twitter that vehicles with combustion engines could continue to be registered after 2035 if they only use fuels that are neutral in their CO2 emissions.

Weeks-long negotiations between the European Commission and Germany to break the impasse centred on Berlin's desire for a stronger commitment on synthetic fuels than that presented in the initial text.

The synthetic fuels wanted Germany exemption for are still under development and produced using low-carbon electricity. The technology is unproven, but German manufacturers hope it will lead to the extended use of combustion engines.

Environmental NGOs have disputed the value of synthetic fuels in the automotive sector's transition towards clean energy sources, saying they are too expensive, polluting and energy-intensive.



Although weavers and traders of Tangail saris have prepared well in advance of Ramadan this year in hopes of making good sales in the Eid market, the presence of wholesalers has been low amid the ongoing economic uncertainty. This picture was taken recently at Karatia market in Tangail sadar upazila.

Tangail sari makers see low turnout of wholesale buyers

MIRZA SHAKIL

Tangail sari weavers and traders are so far disappointed with the low turnout of wholesale buyers at Karatia market in Tangail sadar upazila as they had hoped to make good sales on the occasion of Eid-ul-Fitr this year.

Many local loom owners and traders said they went as far as borrowing money to produce saris for Eid. So, they will have to count losses just as they had in previous years, especially amid the Covid-19 pandemic, if sales do not reach the expected level.

The 200-year-old Karatia market is the main hub for Tangail saris, registering several hundred crores worth of sales ahead of Eid during the precoronavirus era.

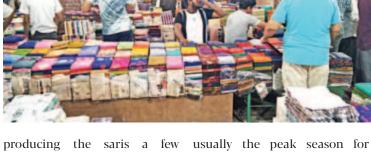
At the time wholesalers from Dhaka, would come to buy Tangail saris.

And even though the pandemic has since abated, the following global economic crisis and inflationary pressure resulting from Russia's war on Ukraine has stymied demand.

The more luxurious Tangail saris made on handlooms are currently priced between Tk 10,000 and Tk 20,000 while more simple pieces go for Tk 400 to Tk 500. A considerable number of them are also made on powerlooms.

usually Weavers

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months ahead of Ramadan and wholesalers to buy saris but they continue until the day before are yet to turn up in number, as Eid in order to make the most of the festive season.

Some 20 per cent of the saris traders.

all over the country, including had nearly collapsed during the while the ongoing economic uncertainty has prevented weavers from overcoming the resulting adversities.

Loom owners and sari traders had set their eyes on this Eid for recovering from the longterm recession but sales remain unsatisfactory.

This is because apart from some retailers and online reseller based in Dinajpur, said resellers, there is no presence of there is demand in his area for wholesalers in the market, said Tangail saris during Eid. Sumon Basak, a sari trader of Karatia market.

The start of Ramadan is some saris at reasonable prices.

was the case in recent years, he

produced are also exported to in Tangail town, said people do some saris for her relatives on India, according to weavers and not have money to spend on the occasion of Eid as well. luxuries such as a sari amid the The Tangail sari business ongoing economic downturn.

pandemic years of 2020 to 2022 wholesalers did come to the of saris are too high this time market, their purchase volume was less," he added.

Mahmudul Hasan, a trader he decided to buy fewer saris this year as his store still has stock leftover from the previous Eid collection.

Kamrul Hasan, an online

So, like other years, he has come to Karatia market to buy

Another cause for concern among local traders is that the market is open just two days a week, namely Tuesday and Wednesday. So, they might not be able to achieve their expected sales in the few market days remaining before Eid.

On the other hand, Shahjahan Ansari, general secretary of Karatia Market Traders Association, said sari sales have not been that bad so far but hopes it will increase in coming days.

Jesmin Sultana, a housewife from Tangail town, came to Karatia market to buy saris on the occasion of Eid. Apart from Rafiqul Islam, a sari trader herself, Sultana wanted to buy

"I usually come to this market for its affordable prices but "So even though some from what I can see, the prices considering their quality," she

Asked about the potentially from Sylhet who came to sub-par quality on offer, Karatia market to buy saris, said Raghunath Basak, president Tangail Sari Traders Association, said the quality suffers when weavers are not paid fair prices.

Besides, sari production has decreased due to the reduced demand, lack of skilled workers and capital shortage of loom owners amid the inflationary pressure and other crises, he

How to create carbon-neutrality in agriculture

MD AKHTERUZZAMAN

Agriculture is one of the major contributors to greenhouse gas (GHG) emissions, accounting for approximately 25 per cent of global emissions. However, agriculture has the potential to reduce emissions through sustainable practices and innovative technologies. By adopting climate-smart practices, the agriculture sector can play a crucial role in mitigating the impacts of climate change.

The European Union aims to cut its GHG emissions by 55 per cent by 2030. In the United States, President Biden recently committed to reducing emissions by 50 per cent by 2030. Neither of these interim goals is likely to be achieved without reductions in the emissions from agriculture.

Carbon-neutral agriculture refers to agricultural practices that do not release more carbon into the atmosphere than they absorb. To achieve carbon neutrality in agriculture, farmers may adopt practices such as precision agriculture, reduced tillage, cover cropping, organic crop management, agro-forestry and crop rotations that promote soil health and increase carbon sequestration.

Livestock management techniques that reduce emissions such as improved feed quality and management of manure can also be employed.

Carbon-neutral agriculture may also involve the use of renewable energy sources to power farm operations and the implementation of carbon offset programmes that support reforestation and other activities, which remove carbon from the atmosphere by storing it in the soil and vegetation.

Overall, carbon-neutral agriculture is an important component of efforts to mitigate the effects of climate change and reduce greenhouse gas emissions. By adopting sustainable farming practices that minimise

carbon emissions and maximise carbon sequestration, farmers can help reduce their impact on the environment. This will also improve the health and productivity of their land.

If a farm has a large number of cattle or sheep, it is likely that methane is the largest source of GHG emissions. If a farm produces horticultural products, the main emissions are likely to be mainly nitrous oxides.

Farms that regularly cultivate soils may also lose a significant amount of carbon from soils, while farms that have high energy usage, due to irrigation pumps or dairy infrastructure, may have a substantial amount of carbon dioxide generated from the use of fossil fuels.

It is important to identify the major sources of emissions before making any decisions regarding carbon farming interventions. A nation can't reduce agricultural GHG emissions by producing less food because such a move would just shift emissions to other countries. Rather, the world needs to produce more food, but on the same (or less) amount of land

Promising measures might greatly reduce agricultural production emissions, but the world must invest in research and creative techniques to continuously improve them.

Although producing food imposes large environmental costs, the world almost certainly needs much more food by the middle of the century. Farmers in advanced agricultural countries can be a big part of the solution to feeding the planet while mitigating climate change by doing what they do

Overall, creating a climate-friendly and carbonneutral food system requires significant changes across the entire food supply chain, from production to consumption. By adopting sustainable practices and innovative technologies to address the challenge of climate change, we can build a more resilient and sustainable food system that supports both people and the planet.

These are some of the strategies that can help make agriculture carbon-neutral. A combination of these practices, along with innovation and investment in research, is essential to achieving carbon-neutrality in agriculture.

The author is a former executive director of the Cotton Development Board

Kuwait political crisis drags down economy

AFP, Dubai

A seemingly never-ending political crisis is plunging oil-rich Kuwait's economy into the mire, affecting basic services and causing mounting public concern.

Despite its large oil reserves, hospitals and educational services are in decay as squabbling paralyses the wealthy Gulf region's only fully elected parliament.

Ahmed al-Sarraf, a businessman and newspaper columnist, says his concerns are growing as the country falters. "I feel great anxiety for my family, for the future of my grandchildren, for their education, and for my health," the

former banker told AFP. "This situation is generating great misery." Kuwait, which borders Saudi Arabia and Iraq, is home to seven percent of the world's crude reserves. It has little

debt and one of the strongest sovereign wealth funds

worldwide. However, it suffers from constant stand-offs between elected lawmakers and cabinets installed by the ruling Al-Sabah family, which maintains a strong grip over political

life, despite a parliamentary system in place since 1962. The stasis has prevented lawmakers from passing reforms to diversify the economy, while repeated budget deficits and

low foreign investment have added to the air of gloom. The latest twist came last month, when the constitutional court dissolved an opposition-controlled assembly over alleged electoral irregularities and reinstated the previous parliament.



Kuwaitis check Ramadan decorations in a shop in Kuwait City on March 22, a day before the start of the Muslim fasting month.

Manufactured goods orders of US edge down in Feb

AFP, Washington

Orders of big-ticket manufactured items ticked down in February on a slump in defense aircraft and parts, according to US government data released

Durable goods orders dipped 1 per cent last month to \$268.4 billion, said the Commerce Department, less than January's fall but defying analyst expectations of a monthly increase instead.

'Excluding transportation, new orders were virtually unchanged," said the department in a statement, adding that orders of transportation equipment have been down for three of the last four months.

Orders of defense aircraft and parts fell 11.1 per cent, while those of computers and related products edged down 2.7 per cent.