



A farmer is seen spraying pesticides on his green chili plants at a farm in Shibganj upazila of Bogura. Green chili yields have reduced significantly this year despite efforts by farmers to prevent their plants from withering amid the adverse weather. The picture was taken yesterday.

PHOTO: MOSTAFA SHABUJ

## PKSF gets \$80m of Green Climate Fund

STAR BUSINESS DESK

The Green Climate Fund (GCF) has approved two project proposals of Palli Karma Sahayak Foundation (PKSF) involving \$80 million to combat the adverse impacts of climate change.

In a meeting in South Korea yesterday, the GCF board approved a \$50 million allocation for a “Resilient Homestead and Livelihood Support to the Vulnerable Coastal People of Bangladesh” project, says a press release.

The five-year project will finance the development of climate-resilient housing and salinity-resilient livelihood technologies while raising awareness about the impacts of climate change among over 3,62,475 vulnerable people in seven coastal districts.

The remaining \$30 million will be provided for an “Extended Community Climate Change Project-Drought” project to increase the resilience of people living in drought-prone areas.

The four-year project will assist in installing water infrastructure, re-excavating existing ponds and canals, following drought-adaptive cropping patterns and planting drought-tolerant crop varieties, directly benefiting over 2,15,000 people in three drought-prone northwestern districts.

The GCF was established by 194 countries party to the UN Framework Convention on Climate Change in 2010. It allocates its resources to low-emission and climate-resilient projects and programmes in developing countries.

The PKSF earlier implemented two projects financed by the GCF.

# Chili production low for unfriendly weather

MOSTAFA SHABUJ

Syndication by market players is not the only reason for the elevated price of green chili in Bangladesh as changing weather patterns has led to reduced supply, according to experts.

The retail price of green chili hit a record high of Tk 700 per kilogramme (kg) on July 1 but almost immediately dropped by Tk 100 to Tk 120 per kg a day later.

The price reached about Tk 280 per kg that same week before eventually settling at Tk 250 per kg at present.

Earlier on June 25, the government started allowing imports of green chili for a limited period in a bid to tame its soaring price.

However, lower production at home as well as India, the country’s biggest source for green chili, has kept the price at an elevated level even in the neighbouring market, where it sold for as much as Rs 400 per kg a week ago.

Agricultural experts in India found that a major reason for lower production is adverse weather as green chili grows under specific conditions or controlled temperatures. Meanwhile, agricultural experts in Bangladesh echoed the same.

During a field visit, this correspondent found that green chili plants have been severely affected by decreased rainfall coupled with the recent heat waves.

Asif Ahmed, a farmer in Gobindaganj upazila of Gaibandha, said he cultivated green chili on three bighas of land this year at a cost of more than Tk 50,000.

Last year, he cultivated the same space of land to get more than 180 maunds (one maund equals 37 kgs) of the crop, which



sold for some Tk 4 lakh in total.

“But I only got up to 10 maunds of chili so far this season,” Ahmed added.

Ferdous Alam, a chili farmer in Shibganj upazila of Bogura, said the leaves of his plants are curling up and dying before bearing fruit due to less rain and hot weather.

“Last year, I got around 100 maunds of chili from my 1.5 bighas of land, but this time I only got up to 5 maunds,” he added.

Alam also said the high price of green chili is of little benefit to farmers like him in absence of proper yields.

Khaja Shekh, another farmer in the same upazila, said he spent as much Tk 4,000 extra this year in order to prevent his plants from withering, but to no avail.

“No one, including the local agricultural officer, gave us proper advice on how to

save our crops. The hot weather destroyed us [farmers] this year,” he added.

According to sources at the Department of Agricultural Extension in Meherpur, the biggest green chili producing district in Bangladesh, the crop was cultivated on some 3,960 hectares this year, down by 150 hectares compared to last season.

Shankar Kumar Mozumder, deputy director of the Meherpur DAE, said farmers are unable to reach their production target as both cultivation and yields have decreased due to droughts.

Similarly, farmers in Bogura cultivated green chili on a total of 720 hectares this year, down by 120 hectares from last season.

However, the situation is reverse in Rangpur, where cultivation has expanded to 1,740 hectares at present from 1,725 hectares previously.

Motubar Rahman, deputy director of the Bogura DAE, said farmers normally get 12 tonnes of green chili from each hectare but production is lower this time due to bad weather.

“We will calculate just how much production has dropped this season,” he added.

Shailendranath Majumder, principal scientific officer of the Bogura Spice Research Centre, said the main reason for reduced supply is that green chili plants cannot tolerate high temperatures.

If the temperature goes higher than 33 degree Celsius, then pollination of the flower is greatly hampered.

“This season, the temperature exceeded 35 degrees for many days on end. Therefore, production decreased alarmingly,” he added.

## Ethical data management in an unethical world

MAHTAB UDDIN AHMED

In the world that we live in, data is gold, as the saying goes.

In 2021, a lawsuit was filed against Cambridge Analytica because of its interception of millions of Facebook users’ data without consent. David Carroll, the man who filed the suit, wished to access the personal data that was collected and used for political purposes.

At his request, the company sent him his data in a USB stick that contained only two files: a PDF document with his name, email address, and some basic demographic information, and an MP3 file with Rick Astley’s “Never Gonna Give You Up”, which left him totally shocked.

The reason why data and analytics are so treasured by companies is that they give better-informed answers to customer preferences and behaviour, how competitors react to them, and how markets and whole economies create commercial advantages or threats. But the need for data also opens the door to abuse, as proved by many local and global incidents.

In recent years, the EU has fined companies more than 1,400 times, for a total of nearly 3 billion euros, for violations of the General Data Protection Regulation. Stories abound over how AI-driven decisions discriminate against women and minority members in job recruitment, credit approval, health care diagnoses, and even criminal sentencing, stoking unease about how data is collected, used, and analysed.

Such fears will only intensify with the use of chatbots, which acquire their “intelligence” from data fed to them by their creators and users. What they do with that intelligence can be scary.

The reasons behind ethical data failures are many, including those in data sourcing, storing security and data leakage of 5 crore people, using data for the wrong purpose, and data preparation before using.

In a recent article in Harvard Business Review titled “The Ethics of Managing People’s Data”, the author recommends five Ps of ethical data handling:

**Provenance:** Where does the data come from? Was it legally acquired?

**Purpose:** Is the data being repurposed? It should not be collected for purposes that are not disclosed to individuals.

**Protection:** How is the data being protected? How long will it be available and who is responsible for destroying it?

**Privacy:** Who will have access to data that can be used to identify a person? How will individual observations in the data set be anonymised, and who will have access to it?

**Preparation:** How was the data cleaned and are they being combined to preserve anonymity?

These principles are not only ethical but also practical. They can help companies avoid legal troubles, reputational damage, and public backlash. Where is Bangladesh on this front?

So much is being said about data leakage of citizens, banks etc., while ethical practices of companies on data are being overlooked both in the public and private sectors due to a lack of awareness of its importance.

In a country like Bangladesh, obtaining the personal data of employees, elite club members, and bank clients should be a piece of cake! But where ethical practice is a rare commodity, expecting ethics in managing data is a far cry.

Skilled teams should be created to ensure ethical use of data. It must also be remembered that too little control over data privacy is not accepted in most government regulations. Conversely, too much control can make the data useless.

While the ethics of managing people’s data is a challenge, it is an opportunity to build trust, loyalty and reputation. It is also an opportunity to create value and a positive impact in the country.

The author is founder and managing director of BuildCon Consultancies Ltd

## Tesla in talks with India to set up factory

REUTERS, Bengaluru

Tesla is discussing an investment proposal with the Indian government to set up a factory with an annual capacity to produce about half a million electric vehicles, the Times of India reported on Thursday, citing government sources.

The company, led by billionaire Elon Musk, is also looking at using India as an export base to ship cars to countries in the Indo-Pacific region, the report said.

The starting price for the vehicles will be 2 million rupees (\$24,400.66), the report added, which is more than double of India’s cheapest EV, MG Comet, and half a million costlier than Tata Nexon EV, the top-selling electric car in the country.

Last year, Tesla’s India entry plans were stalled after the country’s government refused to lower import taxes on its cars. The country levies as much as 100 per cent import tax on electric vehicles.

India was keen for Tesla to manufacture vehicles locally, but the company said it wanted to export its cars first to the country so that it could test the strength of demand.

In renewed efforts to enter the domestic market with a change of stance, Tesla held discussions in May with officials about incentives being offered by the government for its cars and battery manufacturing, Reuters had reported.

The Indian commerce and industry ministry is leading the talks this time and hopes to put together a “good deal”, while maintaining a level-playing field as talks now involve both local manufacturing and exports, the local media report added.

In a meeting with Musk last month, Indian Prime Minister Narendra Modi pushed the car maker to make a “significant investment” in the country. The commerce and industry ministry, Tesla and Musk did not immediately respond to Reuters’ requests for comments.

## US consumer inflation cools to lowest since early 2021

AFP, Washington

US consumer inflation cooled in June to its lowest rate since early 2021, according to government data released Wednesday – an encouraging sign for policymakers battling cost-of-living pressures.

The key inflation gauge, the consumer price index (CPI), rose 3.0 per cent from a year ago last month, the smallest increase since March 2021 and down from 4.0 per cent in May, said the Labor Department.

The US Federal Reserve has raised interest rates rapidly over the last year to ease demand and bring down price growth.

While Fed officials have signaled that further rate hikes are likely needed to bring inflation back to their two percent target, the June CPI report will heighten market doubts about the number of

additional increases needed down the line.

“Today’s report brings new and encouraging evidence that inflation is falling while our economy remains strong,” President Joe Biden said in a statement,



A shopper is seen at a grocery store in Miami, Florida. The US consumer price index report showed that inflation fell to its lowest annual rate in more than two years during June.

PHOTO: AFP

lauding the progress made while maintaining low unemployment.

In a further positive sign, Labor Department data showed that the monthly “core” rate – excluding the volatile food and energy

components – came to its lowest reading since late 2021, at 0.2 per cent.

Wall Street stocks surged after the report, closing higher on hopes that inflation can come down without the world’s biggest economy tipping into a recession.

“The economy is defying predictions that inflation would not fall absent significant job destruction,” Lael Brainard, director of the National Economic Council, said in remarks to the Economic Club of New York.

While “too many Fed officials have made it clear that they think further hikes are needed,” suggesting another bump this month, a good CPI reading could change prospects as to whether a rise in September is still needed, Pantheon Macroeconomics said in a report.

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## China, Asean pushing ahead with free trade area talks

REUTERS, Beijing

China and the Association of Southeast Asian Nations (Asean) are pushing ahead with talks on a third version of a free trade agreement at an Asean summit in the Indonesian capital of Jakarta, China’s top diplomat Wang Yi said on Thursday.

Wang, who was attending the forum with foreign ministers from several countries said, “the two sides are actively promoting the negotiation of the free trade area version 3.0, and pushing for the full implementation of the RCEP.”

The Regional Comprehensive Economic Partnership (RCEP) is the world’s largest trade bloc backed by China. It took effect on January 1, 2022 and groups 15 Asia-Pacific economies including Australia and Japan, as well as all 10 member-states of Asean.

The RCEP, seen as an alternative to the US-led Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), covers nearly a third of the world’s population.

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