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Post-Covid price inflation drives up poverty

In 2022 alone, 27.51 lakh became newly poor in Bangladesh, says IFPRI

STAFF CORRESPONDENT

At least 27.51 lakh more Bangladeshis fell into poverty in 2022 due to the global food price hike and post Covid-19 impacts, according to a paper by a researcher at the International Food Policy Research Institute (IFPRI).

"The Covid-19 was the main driver of higher poverty in Bangladesh. But the world price spike in 2022 directly raised the cost of living for many households," Angga Pradesha, a senior scientist at the Foresight and Policy Modeling Unit at IFPRI, said in a presentation at the BIDS conference in Dhaka yesterday.

A global slowdown in 2023 might further worsen the poverty situation in Bangladesh, the paper warned, adding that most people falling into poverty anew are from rural areas.

The findings come at a time when Bangladesh is struggling to tame a rising food price inflation, as a large number of people continue to line up in long queue to buy government-subsidised food items in different parts of the country.

In August, food inflation soared to 12.54 percent -- the highest since October 2011, when it stood at 12.82 percent,



Rickshaw-van pullers, asleep under the Moghbazar-Mouchak Flyover around 7:00am yesterday, covered themselves with polythene sheets to protect against rain. Many low-income people in the capital spend their nights sleeping along roads.

PHOTO: ANISUR RAHMAN

'They are plotting famine in the country'

PM points finger at BNP, says some foreign nations are with it

STAFF CORRESPONDENT

Making an oblique reference to the BNP, Prime Minister Sheikh Hasina yesterday said that the party "is plotting to create a famine" in the country in February-March with the support of some foreign countries.

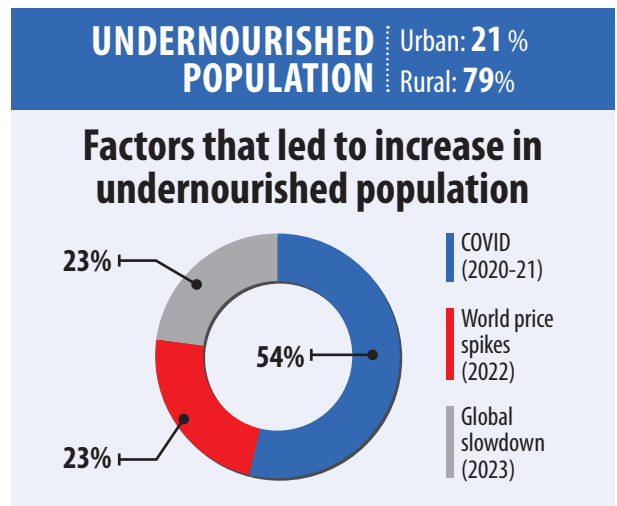
"As they realise that the election [January 7 polls] will be held, they will create a famine in Bangladesh. This is their next plan," she said in a views exchange meeting with the leaders of Kotolipara Upazila Awami League in Gopalganj, her hometown.

The premier said some foreign countries are conspiring to create a famine by any means. "We understand this."

Urging all not to leave even an inch of land uncultivated, she said, "We will grow crops, eat those and feed the people. We have to adopt this policy."

Hasina, also the Awami League president, alleged that grounds were created to kill her father Bangabandhu Sheikh Mujibur Rahman by artificially creating a famine in

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according to data from Bangladesh Bureau of Statistics. Food inflation fell to 10.76 percent in November.

Pradesha shared the findings virtually in a session yesterday at the Annual BIDS Conference on Development taking place at Lakeshore Hotel in the capital. Bangladesh Institute of Development Studies (BIDS) organised the three-day flagship event that will conclude today.

In his analysis of the poverty scenario in low and lower-middle income country, the IFPRI official estimated the impacts of major global crises since 2020, including Covid and rising global prices, using secondary data.

The researcher said the Covid pandemic reversed Bangladesh's Gross Domestic Product (GDP) growth trends in 2020. And the recovery slowed as global prices spiked in 2022.

"Recovery may be further hampered by a slowdown in the global economy in 2023," he said.

As purchasing power fell, people, especially those in the lower-income group, consumed less.

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Who are giving us earthquake data?

BMD ill-equipped, still relies on manual system with no seismologist or geologist involved

MOHAMMAD AL-MASUM MOLLA

After the ground underneath shakes and citizens' panic eventually wanes a little, they want to know the facts about the jolt. But the facts the government deliver, albeit rather late, are prepared by a weatherman, not a seismologist or a geologist.

Bangladesh Meteorological Department (BMD) does not and has never had any scientists specialising in earthquakes, which have become quite regular in recent years.

The BMD usually delivers the data after the United States Geological Survey (USGS) from the other side of the planet makes

public information about the very jolt.

This is because the BMD gathers the data manually and it does not have the experts to interpret the information properly or fast.

BMD officials said they could not appoint any seismologists or geologists as there are no such posts in its organogram made in 1984.

"In our revised organogram, we kept such posts but the organogram is awaiting the Cabinet Division's approval," Md Azizur Rahman, director of the BMD, told The Daily Star recently.

He said they are having to make do with a few meteorologists who have had some training on earthquakes in Japan.

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There must be seismologists or engineering seismologists at the Bangladesh Meteorological Department to interpret data accurately.

Prof Mehedi Ahmed Ansary
Department of civil engineering, Buet

3 new parties stumble even before election

Manage to field only 29 candidates in 20 constituencies in Dhaka

ASIFUR RAHMAN and SAJJAD HOSSAIN

The newly registered political parties -- the Trinamool BNP, Bangladesh Nationalist Movement (BNM), and Bangladesh Supreme Party -- have fielded only 29 nominees in 18 of Dhaka city's 20 constituencies.

Trinamool BNP and BNM have 16 nominees in the city. Eleven of them are either members of Jatiya Party or former members of Chhatra League and the rest are new in politics and little known among voters.

Bangladesh Supreme Party (BSP) is an Islamist party, and most of its 13 nominees are disciples of Syed Saifuddin Ahmed Maizbhandari.

The Election Commission scrapped the nomination papers of 10 candidates from these three parties. Some of them appealed for reviewing the decision.

When asked, BNM chief Muhammad Shahjahan could not tell how many people were nominated by his party to run for parliament in the January 7 national election. He doesn't even know about the political backgrounds of the four nominees in Dhaka.

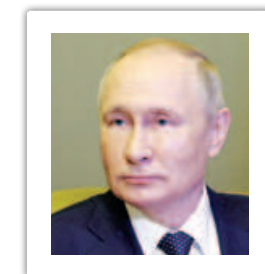
Trinamool BNP's 14 nominees submitted papers to the EC, although the party primarily announced 26 names in 20 Dhaka constituencies.

The three parties had earlier announced that they would field candidates in all the 300 constituencies across the country.

The Daily Star randomly contacted 10 aspirants of the three parties in Dhaka. None of them had participated in a national election before. Only one of them, former Jatiya Party leader Saiful Islam of Dhaka-19, had participated in a local government election in the past and became a union parishad member in Savar.

Saiful's candidacy from the BNM was scrapped by the EC because he didn't submit the papers proving that he had paid income tax, and his gas

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2024 ELECTION Putin decides to run for presidency

REUTERS, Moscow

Russian President Vladimir Putin said yesterday he would run for president again in the 2024 presidential election, a move expected to keep him in power until at least 2030.

Putin, who was handed the presidency by Boris Yeltsin on the last day of 1999, has already served as president for longer than any other ruler of Russia since Josef Stalin, beating even Leonid Brezhnev's 18-year tenure.

After awarding soldiers who had fought in Ukraine with Russia's highest

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Dressed in traditional colourful clothes, Garo artists perform at Wangala Festival-2023 at the ground of Lalmatia Housing Society School and College in the capital yesterday. The Garo people organise this religious festival to express their gratitude to Misi Saaljong, the God of grains, for blessing the community with a good harvest.

PHOTO: RASHED SHUMON

FIGHTING CLIMATE CHANGE Bangladesh to get \$400m loan from ADB

REJAUL KARIM BYRON

Asian Development Bank has approved a \$400 million loan for Bangladesh to help fight climate change challenges.

The loan was approved yesterday at an ADB board meeting, the Manila-based multilateral lender said in a press release.

This may bring some relief to the country's dwindling foreign currency reserves.

According to ADB, adverse impacts of climate change cause an annual average loss of about \$3 billion to Bangladesh.

"Climate shocks have been severely disrupting Bangladesh's growth and poverty alleviation. Financing needs for climate actions are astronomical," said Aminur Rahman, ADB principal public management economist.

"Bangladesh has strongly committed to tackling this challenge, and ADB, as the region's climate bank, is ready to support Bangladesh in its efforts," he said.

Bangladesh's foreign currency reserves have been declining for the last one and a half years owing to higher import bills compared to moderate export and remittance earnings.

On December 6, the country's reserves, as per IMF calculations, stood at \$19.13 billion, against \$40.7 billion in August 2021.

Meanwhile, the IMF is likely to approve Bangladesh's proposal to get the second tranche of the \$4.7 billion loan, amounting to around \$681 million, during its board meeting on December 12.

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