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## Digital finance can ensure double-digit GDP growth

Say speakers at seminar organised by Star and PRI

STAFF CORRESPONDENT

Bangladesh's economy can grow by double digits through the inclusion of unbanked people by way of digital financial services, said speakers at an event.

Only 34.4 percent of total private investment was financed by the formal financial system, while 61.4 percent came from non-formal channels such as own savings and informal borrowing, said Bazlul H Khondker, chairman of the South Asian Network on Economic Modelling (Sanem).

"So, there is a huge percentage of people out of the formal financial services," he said at a roundtable discussion on "Economic and social impact of digital financial inclusion," jointly organised by The Daily Star and the Policy Research Institute at The Daily Star Centre yesterday.

The average rate of interest on borrowing from informal sources is 40 percent, which is higher than banks, non-bank financial institutions, non-governmental organisations and microfinance institutions.

Borrowers can avail loans easily from informal sources, said Khondker, also a director of PRI.

The Bangladesh Bank increased funds for digital nano loans to Tk 500 crore from Tk 100 crore in 2023 to bring the unbanked people under the digital financial umbrella.

However, people are still unaware about the digital nano loan that is being disbursed by bKash in partnership with City Bank, Dhaka Bank and Bank Asia.

If digital financial inclusion is ensured, it would increase employment by 1.8 to 3.04 million and investment in rural areas by 15.8 percent, he said.

On the other hand, the poverty rate will come down to 15.8 percent from the existing 18.7 percent, Khondker added.

The DFS was a new horizon with a sophisticated model, said Mashiur Rahman, the economic affairs adviser of the Prime Minister.

"We are always keeping the informal sector out of the discussion. But the informal sector is most important in terms of GDP growth. If the relationship between the informal sector and the formal sector is 20 percent, that will be a huge jump in terms of GDP," he said.

Bangladesh has an important challenge for increasing financial

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Mashiur Rahman



### TWICE AS WISE

Two spotted owlets huddled together in their cozy tree cavity in the heart of Chattogram city. Found across the Indian subcontinent, except in Sri Lanka, these small, stocky birds are common residents of open habitats. Although placed in the "Least Concern" category of the IUCN's Red List, rapid tree-felling directly results in habitat destruction for these owlets.

PHOTO: MONJUR MORSHED

## Khadija gets cleared from both DSA cases

STAFF CORRESPONDENT

A Dhaka court yesterday discharged Jagannath University student Khadijatul Kubra from another Digital Security Act case.

Dhaka Cyber Tribunal Judge AM Zulfikar Hayat passed the order, said Mamun Sikder, an employee of the tribunal.

Khadija, a student of political



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## TROOP DEPLOYMENT IN UKRAINE Putin warns West of nuclear war risk

AFP, Moscow/Strasbourg/Paris

President Vladimir Putin warned yesterday of a "real" risk of nuclear war if the West escalates the conflict in Ukraine, offering a defiant and emboldened stance in his annual speech to Russians.

Speaking in Moscow, Putin said his soldiers were advancing in Ukraine and warned the West of "tragic consequences" for any country that dared to send troops to Kyiv.

"They have announced the possibility of sending Western military contingents to Ukraine... The consequences for possible interventionists will be much more tragic," he said in his address to the nation.

"They should eventually realise that we also have weapons that can hit targets on their territory. Everything that the West comes up with

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## UN closely following Yunus case Says spokesperson for UN secy-general

DIPLOMATIC CORRESPONDENT

The UN country team is closely following the case against Nobel Laureate Prof Muhammad Yunus, Stéphane Dujarric, spokesperson for the UN Secretary-General said at a briefing at the UN headquarters in New York on Wednesday.

"Our country team in Bangladesh continues to follow that [Yunus's] case very closely."

He said Professor Yunus has been a dear friend of the United Nations throughout his career, and his work has been critical to the development work

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## SPORT

### COMILLA FACE BARISHAL IN BPL FINAL

Defending champions Comilla Victorians will take on Fortune Barishal in the final of the 10th edition of the Bangladesh Premier League at the Sher-e-Bangla National Stadium in Mirpur today.

STORY ON PAGE 11



Brick kilns operating in Savar's Amin Bazar area contribute significantly to the air pollution in the capital. Even yesterday, Dhaka topped the list of cities across the world with the worst air quality. In the face of such environmental degradation, Environment Minister Saber Hossain Chowdhury recently announced that the government would introduce incentive packages to promote the production of eco-friendly block bricks to transition away from air-polluting and land-damaging brick kilns.

PHOTO: PALASH KHAN

## SEXUAL HARASSMENT Police find proof against Viqarunnisa teacher

STAFF CORRESPONDENT

Police have found preliminary evidence that Murad Hossain Sarkar, a teacher of Viqarunnisa Noon School and College, sexually harassed a student.

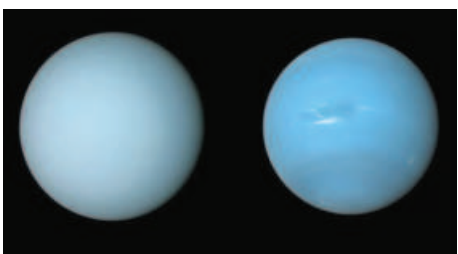
The initial proof was found during his two-day remand, said Kh Mahid Uddin, additional commissioner, during a press briefing at DMP Media Centre yesterday.

The 48-year-old maths teacher at Viqarunnisa Noon School and College was held on Tuesday, a day after the victim's mother filed a case with Lalbagh Police Station.

Several students of the school's Azimpur branch also lodged complaints against Murad with the school.

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## Three previously unknown moons discovered



CNN ONLINE

Astronomers have discovered three previously unknown moons around Uranus and Neptune, the most distant planets in our solar system.

The find includes one moon spotted orbiting Uranus — the first discovery of its kind in more than 20 years — and two detected in Neptune's orbit.

"The three newly discovered moons are the faintest ever found around these two ice giant planets using ground-based telescopes," said Scott Sheppard, astronomer at the Carnegie Institution for Science, in a statement. "It took special image processing to reveal such faint objects."

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## Malaysia to repatriate workers sans documents Several hundred Bangladeshis held


DIPLOMATIC CORRESPONDENT

Malaysia begins its Migration Repatriation Programme (MRP) today, enabling undocumented migrant workers to be sent back to their home countries without facing prosecution.

Malaysia took up the programme amid crackdowns against the irregular foreign workers.

The Immigration Department arrested 14,361 such migrants from Jan 1-Feb 23, its director-general Ruslin Jusoh told the Malaysian newspaper, The Star.

The department will continue its crackdown on undocumented migrants,



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