



Bangladeshis consume only 155 grammes of fruits and vegetables per day, far below the global recommendation of 400 grammes, according to data from the Food and Agriculture Organization. PHOTO: STAR/FILE

# Bangladesh fares poorly in South Asia in consumption of fruits and vegetables

MD ASADUZ ZAMAN

Bangladesh ranks among the lowest in South Asia regarding the availability of fruits and vegetables, resulting in poor nutrition outcomes for its 170 million people. Avinash Kishore, a senior research fellow at the International Food Policy Research Institute (IFPRI), shared the findings at an international event in Kathmandu on Thursday. The research organisation hosted a two-day event in Nepal to unveil its “Global Food Policy Report 2024”. Bangladeshis consume only 155 grammes of fruits and vegetables per day, far below the global recommendation of 400 grammes, according to data from the Food and Agriculture Organization (FAO). Of this, only 29 grammes come from fruits and 126 grammes from vegetables.

“The malnutrition rates remain high, and non-communicable diseases (NCDs) are rising in South Asia, where poor diet quality is a major contributor to poor nutrition outcomes,” said Kishore. He identified four key factors: poor crop diversity, low affordability due to the high cost of nutrient-dense foods, inefficiencies in market value chains, and easy access to highly processed foods. Six out of the eight South Asian countries do not meet the global standard of 400 grammes. Pakistan ranked the lowest with only 128 grammes, while the Maldives, an independent island nation, achieved the highest position. “Nearly half of the more than 2 billion people worldwide who cannot afford a healthy diet live in South Asia,” Kishore said, quoting data from the FAO’s Food System Dashboard as of August 2024.

In another presentation, Purnima Menon, senior director of food and nutrition policy at IFPRI, noted that low incomes and the high costs of safe and diverse foods, especially fruits, vegetables, and animal-source foods, make healthy diets unaffordable for at least 2 billion people worldwide. She added that the dual burden of malnutrition, combined with climate change, has brought global attention to the urgent need to transform food systems to support sustainable and healthy diets. Commenting on the low availability of fruits and vegetables, Malay Kanti Mridha, a professor of the BRAC James P Grant School of Public Health at the BRAC University, highlighted the need for more research across life cycles, as food choices change at different life stages. “There is a need for focused interventions to improve diets in urban

areas, as the proportion of the urban population is increasing,” he said. Speaking at the event, Shahidur Rashid, director for South Asia at IFPRI, emphasised that achieving sustainable healthy diets will require substantial investment in high-impact food system action. “Global commitments to nutrition are strong, but the world is not moving fast enough to finance and implement effective strategies to meet our nutrition and sustainability goals,” he said. He also stressed the importance of integrating economic growth with diet and nutrition improvements. Johan Swinnen, director general of IFPRI, Zaidi Sattar, chairman of the Policy Research Institute of Bangladesh, and Pradip Poudel, health and population minister of Nepal, among others, also spoke on the occasion.

## Russian economic growth dips in Q2, inflation rises

AFP, Moscow

The pace of Russia’s economic growth slowed in the second quarter of 2024, official data showed Friday, amid concerns over stubborn inflation and warnings of “overheating”. Gross domestic product (GDP) dipped from 5.4 percent in the first quarter to four percent from April to June, the lowest quarterly result since the start of 2023 but still a sign the economy is expanding. Inflation meanwhile showed no signs of easing, with consumer prices rising 9.13 percent year-on-year in July – up from 8.59 percent in June and the highest figure since February 2023, according to data from the Rosstat statistics agency. The Kremlin has heavily militarised Russia’s economy since sending troops into Ukraine in February 2022, spending huge sums on arms production and on military salaries. That spending boom has fuelled economic growth, helping the Kremlin buck initial predictions of a recession when it was hit with unprecedented Western sanctions in 2022. But it has sent inflation surging at home, forcing the central bank to raise borrowing costs. The central bank has aggressively raised interest rates in a bid to cool what it has warned is an economy growing at unsustainable rates due to the massive increase in government spending on the Ukraine offensive. The bank raised its key interest rate to 18 percent last month – the highest level since an emergency hike in February 2022 took it to 20 percent. The bank’s governor Elvira Nabiullina said the economy was showing signs of “overheating” and pointed to difficulties with international payments – an effect of Western sanctions – as another factor driving up inflation. Russia is set to spend almost nine percent of its GDP on defence and security this year, a figure unprecedented since the Soviet era, according to President Vladimir Putin. Moscow’s federal budget has meanwhile jumped almost 50 percent over the last three years – from 24.8 trillion rubles in 2021, before the Ukraine offensive, to a planned 36.6 trillion rubles (\$427 billion) this year.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (AUG 10, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 78	0	2.22 ↑
Coarse rice (kg)	Tk 50-Tk 54	4.00 ↑	4.00 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-16.67 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 155	0 ↑	-7.69 ↓
Potato (kg)	Tk 55-Tk 60	0 ↑	0
Onion (kg)	Tk 110-Tk 120	4.55 ↑	53.33 ↑
Egg (4 pcs)	Tk 48-Tk 52	5.26 ↑	-4.76 ↓

SOURCE: TCB



Monzurur Rahman, chairman of Pubali Bank, attends the bank’s 2nd Business Conference-2024 organised for managers of regional and corporate branches at its head office in Dhaka yesterday. PHOTO: PUBALI BANK

## Pubali Bank holds ‘Business Conference-2024’

STAR BUSINESS DESK

Pubali Bank organised its “2nd Business Conference-2024” for managers of regional and corporate branches. At the meeting, necessary strategies and plans were framed to achieve the targets set for the year. Monzurur Rahman, chairman of the bank, attended the conference at the bank’s head office in Dhaka yesterday as chief guest, according to a press release. Rahman instructed managers to conduct banking services in the current situation following the rules

and regulations of Bangladesh Bank and the regulatory body. He called upon the people to pay special attention to ensure that there is no deviation from the banking policy. Moniruddin Ahmed, Azizur Rahman and Mustafa Ahmed, directors of the bank, and Mohammad Naushad Ali Chowdhury, independent director, were present as special guests. Mohammad Ali, managing director and CEO, presided over the conference. In his speech, Ali emphasised the need for the banking sector to speed up economic activities given the

current state of the global economy. He hoped that everyone would work together and deal with situations through honesty, dedication and efficiency. The bank’s MD highlighted business acquisition and analysis at the conference and what needs to be done. Mohammad Esha, Mohammad Shahadat Hossain, Ahmed Enayet Manzur, Md Shahnewaz Khan, Mohammad Anisuzzaman and Mohammed Jamal Uddin Mazumder, deputy managing directors of the bank, along with all regional managers, corporate branch managers and division heads and executives were present.

## Trump says US president should have say over monetary policy

AFP, Palm Beach

Donald Trump on Thursday voiced frustration at the independence of the Federal Reserve and suggested that the US president should have “at least a say” over the course of monetary policy. Trump, who is running against Kamala Harris in November’s presidential election, has frequently criticized the actions of Fed Chair Jerome Powell – whom he nominated to lead the independent US central bank – and suggested he may not look to renominate him once his current term expires in 2026. The Fed has “sort of gotten it wrong a lot,” Trump told reporters

**Trump frequently criticized the actions of Fed Chair Jerome Powell and suggested he may not renominate Powell once his current term expires**

Thursday during a press conference in Palm Beach, Florida. “I feel the president should have at least a say” about monetary policy, he said, adding he had “fought him very hard” on some occasions – an apparent reference to Powell. “I made a lot of money, I was very successful, and I think I have a better instinct than, in many cases, people

that would be on the Federal Reserve, or the chairman,” he added. Congress has given the Fed a dual mandate to tackle inflation and unemployment through monetary policy, and the independence to set interest rates without input from politicians in the White House or on Capitol Hill. Trump’s remarks follow a series of similar comments about Powell and the Fed in recent years that have highlighted his unhappiness with some of the decisions the bank has taken. He has previously accused Powell – without evidence – of displaying favoritism toward the Democratic party – something the Fed chair has repeatedly denied.

## Who will be the next BB governor?

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So far, names of top economists, former chief economists of Bangladesh Bank, economic experts and professors, and economists who worked at global organisations like the World Bank and the International Monetary Fund have come up. This means that no bureaucrats like former governors Talukder and Fazle Kabir will be recommended for the post by the interim government, said a finance ministry official seeking anonymity. Talukder was appointed as the central bank governor in July 2022, when Bangladesh was facing rising inflation, falling foreign currency reserves and depreciation of the taka. However, he was unable to properly address these issues during his tenure, with the banking sector suffering from a high value of bad loans and other irregularities amid increased inflationary pressures and the deterioration of corporate governance at banks.

Zahid Hussain, a former lead economist of the World Bank’s Dhaka office, told The Daily Star that the government will have to prioritise three characteristics in finding a new governor for the central bank. First, the new governor must be honest. Second, they must have vast knowledge of the country’s financial sector. They will also have to learn about the private sector, capital market and insurance sector as these are vital for the economy, Hussain said. Emphasising that the banking sector is the main pillar of the financial sector, he said the third trait the next governor must possess is the bravery to tackle unwanted interference from different quarters, including political influence. Additionally, they must know the different owners of banks and their balance sheets. “The autonomy of the central bank is largely dependent on the head of the institution. So, the new governor will also have to work independently,”

Hussain added. However, he also said finding such a qualified governor would be difficult and suggested that a young, enthusiastic individual be nominated to lead the banking sector. Syed Mahbubur Rahman, managing director of Mutual Trust Bank, said: “We need a professional governor who will speak the truth.” Rahman also said the banking sector should be helmed by someone who is vigilant and brave enough to help prop up the financial sector. “The new governor will have to show some bravery after joining to get quick acceptance,” he added, citing that the country needs someone who will work for long-term economic betterment in this position. Rahman, also a former chairman of the Association of Bankers Bangladesh, said it is not necessary to select the new governor from within the country, stating that they could be hired from abroad, as is the case in other countries.