

WHO reduces management team after US funding cuts

AFP, Geneva

The World Health Organization chief told staff yesterday the UN agency was reducing its management team after US funding cuts forced it to shrink its budget dramatically.

In a short email to WHO staff, seen by AFP, Tedros Adhanom Ghebreyesus announced the new "composition of the executive management team" at the agency's Geneva headquarters, with six members – down from 11.

The new team takes over from June 16, he said.

Two big figures from WHO's work leading the global battle against Covid-19 will be leaving: emergencies director Mike Ryan of Ireland and Canadian Bruce Aylward, who heads work towards universal health coverage.

Five existing members will remain, including Jeremy Farrar, a British medical researcher and former head of London-based health charity The Wellcome Trust.



Chief Adviser Prof Muhammad Yunus delivers his speech at the 5th convocation ceremony of Chittagong University yesterday.

PHOTO: CA PRESS WING

US aware of ban on AL activities

Says principal deputy spokesperson, pledges support for democratic process

UNB, Dhaka

The US has said it supports a free and democratic process as well as fair and transparent legal processes for all individuals, noting that it is aware of the ban imposed by the interim government on the activities of Bangladesh Awami League.

"We are aware that the interim government has banned the Awami League from all political activities until a special tribunal for the party and its leaders concludes," said Thomas Pigott, principal deputy spokesperson at the US Department of State.

He made the remarks when a journalist sought US' views on banning activities of the AL during a regular briefing in Washington DC on May 13.

Pigott said they do not support any one political party in Bangladesh over another.

He said they urge all countries, including Bangladesh, to respect the freedom of expression, peaceful assembly, and association for all.

Responding to a separate question, the Principal Deputy Spokesperson at the US Department of State said they value their "partnership with the people of Bangladesh" spanning more than 50 years.

He said they remain committed to deepening their partnership by working with the interim government.

Agreement with IMF at last

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Steadfast implementation of the flexible new exchange rate regime will remain critical, the IMF added.

In the interest of maintaining Bangladesh's macroeconomic stability, both parties carefully reviewed all matters and reached an agreement on reforms related to revenue management, exchange rate policy and other structural areas, the finance ministry said in a statement yesterday.

The development is expected to unlock further foreign funding, with the government expecting to receive a total of \$3.3 billion from various bilateral and multilateral lenders by June.

Other than \$1.3 billion from the IMF, Bangladesh is expecting to receive another \$2 billion in budget support from various development partners including the World Bank, Asian Development Bank, Asian Infrastructure Investment Bank, Agence Française de Développement (AFD) and OPEC Fund for International Development, according to the ministry statement.

The funds will further strengthen the country's foreign exchange reserves, which will help maintain stability in the exchange rate.

As of May 7, foreign currency reserves stood at \$20.29 billion, according to data from the Bangladesh Bank.

"It is important to note that the reform programmes undertaken to receive budget support from development partners are entirely planned at the discretion of the government and are adopted in the national interest," the finance ministry said.

Under the new tax plan, the government has agreed to collect an additional Tk 30,000 crore in revenue in the next fiscal year under a new tax measure endorsed by the IMF.

They will raise the value-added tax on several products to the standard rate of 15 percent, cut back on tax holidays and withdraw various exemptions.

Initially, the IMF had recommended raising additional taxes equivalent to 0.9 percent of the national GDP.

But following a series of meetings, both sides settled on a lower target of 0.7 percent – an estimated Tk 40,000 crore in additional taxes – of which Tk 10,000 crore is expected to be collected through administrative measures.

Bangladesh is expected to receive \$500 million in budget support from the WB among the \$2 billion thanks to the government's move to dissolve the National Board of Revenue on the IMF's prescription.

Through an ordinance earlier this week, the interim government dissolved the NBR and replaced it with two distinct entities under the finance ministry: the revenue policy division and the revenue management division.

"It was not only the condition of the IMF, it was a condition of the World Bank too," said one of the finance ministry officials on the condition of anonymity as he is not authorised to speak with the media.

The ADB is set to provide \$900 million: \$500 million for implementing banking sector reforms and \$400 million for mitigating the impacts of climate change, they said.

In addition, the Asian Infrastructure Investment Bank would provide \$400 million and AFD \$100 million in co-financing initiatives with the ADB.

Besides, the OPEC Fund for International Development would provide a \$100 million loan for strengthening economic management and governance.

JnU protesters to press on with Kakrail sit-in

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"If any untoward incident occurs, the advisers and the government must take full responsibility."

He condemned the police action against the protesters earlier in the afternoon, warning of tougher protests.

Information Adviser Mahfuj Alam arrived at the protest site around 10:10pm.

Referring to police action to disperse the protesters earlier in the day, Mahfuj said the government instructed the law enforcement agencies to first attempt to talk to protesters instead of using force with teachers and students demonstrate.

"The government is willing to listen to any movement, to sit down, and to talk. Dr Muhammad Yunus is aware of the crisis at Jagannath University," he added.

As he was speaking, the atmosphere turned hostile with a section of students chanting "Bhua, Bhua" (fake, fake). Amid the commotion, a water bottle hurled from the left side of the crowd struck the adviser in the head. Following the incident, Mahfuj left the scene without making any further comment.

JnU Chhatra Dal's Arefin regretted the "unexpected" incident, but added, "Had our demands been met, we wouldn't have come here, and this incident wouldn't have taken place."

Mahfuj, in a Facebook post around 12:30am, said the JnU protesters' demands were submitted to the government and the Dhaka Metropolitan Police commissioner was asked not to attack them or take any forceful measure to disperse them.

The JnU authorities, in a late-night notice, postponed all examinations that were scheduled to be held today.

Earlier in the afternoon, police baton-charged and fired tear gas shells at JnU students when the protesters under the banner "JnU Oikya" tried to break police barricades during their "Long March to Jamuna" from the university's Shaheed Minar.

Protests rage at DU

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The arrestees have been sent to jail after they were produced before a court, the SI, also the investigation officer of the case, said.

Police will seek remand today, he added.

Shammo, 25, was the literature and publication secretary of the JCD's Sir AF Rahman Hall unit and a student of the 2018-19 session at the Institute of Education and Research. He lived in Room 222 of the hall.

He hailed from Ullapara in Sirajganj. On Tuesday night, Shammo was rushed to Dhaka Medical College Hospital with stab injuries, where doctors declared him dead.

As the news of Shammo's murder spread, agitated students barricaded the residence of the VC in the early hours of yesterday, resulting in a brief altercation between the VC, Dr Niaz Ahmed Khan, and the students.

Yesterday, Shammo's father Fakhrul Alam broke down in tears after seeing his son's body at the hospital.

"My son was a gentle boy. Why would outsiders kill him? I demand the highest punishment for his killers," he said.

After the first namaz e-janaza at the Central Mosque of Dhaka University, Shammo's body was taken to Ullapara. He will be laid to rest at his family's graveyard after a second janaza there, said sources close to his family.

Yesterday, JCD brought out

at least 50 people were injured as police intercepted the procession near Kakrail intersection and dispersed the protesters around 12:30pm.

At least 38 protesters were taken to Dhaka Medical College Hospital with injuries or after falling ill from tear gas inhalation, according to hospital sources.

Those injured include Prof Dr Md Rois Uddin, general secretary of Jagannath University Teachers' Association, and Nasir Uddin Ahmed, an English department teacher.

After the police assault, the protesters staged a sit-in in front of the Kakrail mosque, blocking the adjacent intersection. Vice-Chancellor Prof Rezaul Karim and other teachers joined the protest around 3:00pm.

Speaking to journalists, Prof Rois Uddin said, "We will stay here until there is justice for the police attack on students and our demands are fulfilled."

JnU Proctor Prof Dr Tajammul Haque said, "The authorities responded inhumanely to a legitimate student movement."

The students have been protesting for several days for the introduction housing allowance for 70 percent of students from the 2025-26 fiscal year until proper residential facilities are ensured. They also want approval of JnU's proposed budget for FY26 without cuts. Their third demand is that a second campus be constructed after approval in the next ECNEC meeting on a priority basis.

Contacted, citing a recent notice, Ramna Zone Deputy Police Commissioner Masud Alam said they could not allow the procession towards the CA's residence.

On May 10, Dhaka Metropolitan Police imposed bans on public gatherings near the Secretariat, Jamuna, and surrounding areas to maintain public order and ensure the safety of the chief adviser. However, the ban on protest excluded Shahbagh.

Previously, on March 13 this year, and

on August 25 and 29 last year, similar restrictions were imposed around the Secretariat and the chief adviser's residence.

Despite these bans, multiple gatherings have taken place in these areas, including the recent protests for a ban on the Awami League.

Many took to social media yesterday to decry what they called a "double standard" by authorities.

National Citizen Party leaders Hasnat Abdullah, Sarjis Alam and many others came here "just days ago and were welcomed with food and water," said a JnU protester.

"But we came with legitimate demands and were met with batons, tear gas, and sound grenades – even our teachers were not spared," the protester added.

NURSING STUDENTS BLOCK ROAD Meanwhile, hundreds of nursing students blocked the Shahbagh intersection to press their demand that all levels of the diplomas in nursing and midwifery courses be recognised as equivalent to a bachelor's degree.

The nursing students' protests, coupled with the JnU students' demonstration, caused severe traffic congestion.

Witnesses said the nursing students had initially gathered at the Central Shaheed Minar, giving the government a one-hour ultimatum. As no assurance was given within that time, they occupied the intersection around 1:30pm, blocking traffic.

Around 8:00pm, law enforcers removed the nursing students from the Shahbagh intersection, allowing vehicular movement to resume after six hours.

The protesters later gathered in front of the National Museum.

Around 8:45pm, law enforcers dispersed them again and forced them to march towards the Shaheed Minar area.

In a statement, it urged the authorities to take visible measures to enhance campus safety and demanded that the government assume responsibility for Shammo's family.

The killing of a university student on the DU campus may be part of a larger conspiracy to destabilise the university and the country, especially at a time when citizens nationwide are calling for a national election, the statement said.

Meanwhile, the DU authorities, after a meeting with law enforcers and other stakeholders, decided to permanently close the Suhrawardy Udyan's gate near the Raju Sculpture, evict nearby vendors, and begin regular anti-crime and anti-narcotics raids to curb rising violence and drug abuse.

"Seventy percent of crime activities linked to Dhaka University occur in Suhrawardy Udyan, as seen in the 'Proloy Gang' issue and many others," said Asif Mahmud, adviser to the Ministry of Local Government, Rural Development and Cooperatives, who took part in the meeting.

"We discussed transitioning Suhrawardy Udyan into a regulated public space like Ramna Park," the adviser added.

Suhrawardy Udyan will remain shut after 8:00pm, he said.

After the meeting, the VC said efforts to control external traffic around the campus had to be scaled back as concerns were raised over personal freedom.

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of society, what kind of family, and what kind of education system we truly desire," said Yunus, also a former CU teacher.

Everyone must find a way to implement these visions, he said, adding, "If we simply accept things as they are and conform to existing norms, then nothing will change, nothing will transform."

Yunus said he was delighted to be at CU after a long time, and recalled his days as a teacher after joining the economics department in 1972.

He recalled the 1974 famine and how he, along with others, and students worked for introduction of high-yielding paddy varieties during the winter (Boro) season near CU campus, using deep tube-wells and water collected from a fountain.

The chief adviser also narrated the story when he introduced microcredit to the women at Jobra village, near the CU.

"Today, I'm saying this because I came here as a teacher. But as time passed, I realised that I had become a student. I was no longer in the role of a teacher: I was learning, constantly learning."

He added that he learned a lot from the women of Jobra village.

"I started learning about a new economy from the women of Jobra. In that sense, Jobra became my new university. Everything I have done so far is the outcome of what I learnt from Jobra," he said.

The chief adviser said during that time, he wrote and made remarks asserting that credit is a human right. At that moment, everyone laughed. "You talk about loans, and you talk

BB eases currency controls

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Now, Bangladesh Bank will publish a daily reference benchmark exchange rate, a weighted average of actual market quotes submitted by banks. This is meant to guide the market without enforcing a fixed rate.

To support this benchmark system, banks will now be required to report all foreign exchange transactions equal to or above \$100,000 twice daily: once by 11:30am for trades executed before 11:00am, and again by 5:30pm for trades completed between 11:00am and 5:00pm. The central bank will provide a standard template for reporting.

The central bank described the changes as part of a broader move toward "wider flexibility in exchange rate management," a stance that aligns with IMF recommendations.

Analysts said the goal is to gradually replace administrative controls with a transparent, market-responsive pricing framework, while retaining regulatory oversight.

Mansur said the decision was made as Bangladesh reached a full staff-level agreement with the IMF over the release of \$1.3 billion in the next two tranches of the loan programme.

"We believe the time is right to introduce a market-based exchange rate as the current account deficit is manageable, and our reserves have risen without external support," Mansur said.

Analysts say the effectiveness of the new framework will depend on how strictly the central bank maintains its commitment to flexibility and how quickly interbank liquidity improves.

Zahid Hussain, a former lead economist at the World Bank's Dhaka office, welcomed the central bank's "bold" step, which he said signals confidence in the ability of the market.

If the BB maintains its commitment to a flexible rate, the taka can adjust dynamically in response to external shocks, including volatile global commodity prices, economic downturns among major trading partners, and natural disasters, according to him.

A flexible exchange rate lets businesses and investors trade based on real market conditions, improving pricing and boosting economic agility,

about rights – what kind of statement is this?

"Exactly, economics has no place for rights. And yet, here I am talking about human rights."

Yunus said when he talked about sending poverty to the museum, many argued that it was the government's job.

He replied, "I will continue doing my work. If the government tries to stop me, I will deal with it then."

The chief adviser said the economics being taught at universities is business-oriented, not human-centered. "We have built a business-centric civilization: one that revolves around commerce. But this civilization is self-destructive; it will not survive."

"This led me to think on a larger scale. I declared that we must build a new civilization – one where the foundation of economics is people, where its basis is future planning and forward-thinking ideas."

Yunus at the convocation said that CU can be proud with two Nobel winners, one is he and another is Grameen Bank, as the birth of the bank took place at the university's economics department.

Yunus and Grameen Bank jointly won the Nobel Peace Prize in 2006.

The convocation was celebrated in a festive atmosphere. The entire campus was beautifully decorated for the occasion. After a long time, former students reunited on campus, sharing joyful moments together. Many brought along their parents and children to cherish and share this proud moment of their lives.

Around 23,000 graduates took part at the event.

he said.

"BB should intervene only when necessary, such as during periods of natural disasters or large unanticipated financial shocks."

NECESSITY OF IMF FUNDS Mansur dismissed concerns about the necessity of IMF loans, saying the funding was less about short-term liquidity and more about signalling.

"I previously said we don't necessarily need the IMF fund urgently for our balance of payments. But if we can add a little more, what's the harm? If reserves become \$28 billion or \$30 billion, what's the issue? There is no major fundamental shift."

"The more important reason is signalling," Mansur added. "We are sending a message – both to domestic and international investors, to market participants, to bankers that reforms are underway and will continue," he said.

Deputy Governor Habibur Rahman said the IMF also shifted its position during negotiations.

"Earlier, we were not agreeing – now we are. But it's not that only the Bangladesh authorities moved forward. The IMF also compromised on some of its positions. Both sides had to yield something," he said.

Governor Mansur explained the central bank's stance on remittance syndicates and offshore aggregators.

"What aggregators do or don't do doesn't require us to react immediately," Mansur said. "If there's a large trade, banks can approach us. We'll assist. Or they can buy from another bank. The aim is to develop the interbank market."

He said speculative pressure had already diminished: "Over the past seven to eight months, we've seen the market can remain stable. When speculators tried eight months ago, they couldn't succeed. They still won't be able to."

Addressing concerns about the banking sector, Mansur said the central bank's top priority was to strengthen governance. "I firmly believe the core problem lies in weak management and board structures, compounded by the government's earlier reluctance to enforce proper oversight," he said. "That inertia is now being addressed."