



Traders and customers bustle at Baneshwar jaggery market in Puthia, Rajshahi, as winter demand for date palm jaggery rises for traditional pithas. Producers sell the jaggery at low prices, but retail rates soar to Tk 140 to Tk 170 per kilogramme due to middlemen. The photo was taken recently.

PHOTO: AZAHAR UDDIN

Inclusive action needed to unlock blue economy, experts say

STAR BUSINESS REPORT

Amid rising climate vulnerability and underused maritime resources, regional experts and policymakers have called for inclusive action to unlock Bangladesh's blue economy and strengthen coastal resilience.

Ashik Chowdhury, executive chairman of the Moheshkhali Integrated Development Authority (MIDA), stressed the need to prioritise maritime zones, highlighting gaps in deep sea fishing, disaster management and marine conservation.

He spoke at an event, titled "The Northeast Indian Ocean Regional Dialogue on Sustainable Blue Economy, Connectivity, and Resilience for SIDS", held at the Pan Pacific Sonargaon Dhaka in the capital yesterday.

The two-day dialogue, co-hosted by the MIDA and supported by the Ocean Policy Research Institute, aims to chart a path toward sustainable and inclusive ocean-based development.

At the event, Emadul Islam, senior research fellow at the Ocean Policy Research Institute of the Sasakawa Peace Foundation, Japan, urged the amplification of coastal voices and stronger links between science and policymaking.

Speakers from Bangladesh, Japan, India, Sri Lanka and the Maldives discussed marine spatial planning, climate resilience and regional cooperation.

Mohammad Navid Shafiqullah, additional secretary at the Ministry of Environment, introduced the Bangladesh Climate Development Partnership, aimed at strengthening access to climate finance. Tanzim Faruq, executive member of MIDA, outlined Maheshkhali's transformation plan, featuring four key zones and an expected investment of \$60 billion to \$65 billion.

World Bank sees resilient global growth in 2026

REUTERS, Washington

The global economy is proving more resilient than expected, with 2026 GDP growth expected to improve slightly over forecasts from last June, the World Bank said on Tuesday while warning that growth is too concentrated in advanced countries and overall too weak to reduce extreme poverty.

The World Bank's semi-annual Global Economic Prospects report shows that global output growth will slow slightly to 2.6 percent this year from 2.7 percent in 2025 before edging back to 2.7 percent in 2027.

The 2026 GDP forecast is up two-tenths of a percentage point from the last predictions released in June, while 2025 growth will exceed the prior forecast by four-tenths of a percentage point.

The World Bank said about two-thirds of the upward revision reflects better-than-expected growth in the US despite tariff-driven trade disruptions. It predicts US GDP growth will reach 2.2 percent in 2026, compared to 2.1 percent in 2025 - up two-tenths and half a percentage point from the June forecasts, respectively.

After an import surge to beat tariffs early in 2025 held back US growth for that year, bigger tax incentives will aid growth in 2026, offset by the drag of tariffs on investment and consumption, the World Bank said.

But if the current forecasts hold, the 2020s are on track to be the weakest decade for global growth since the 1960s and too low to avert stagnation and joblessness in emerging market and developing countries, the global lender said.

"With each passing year, the global economy has become less



Workers install smart charging robots for mobile energy storage at a factory in Lianyungang, eastern China's Jiangsu province. China's growth will slow to 4.4 percent in 2026 from 4.9 percent.

PHOTO: AFP/FILE

capable of generating growth and seemingly more resilient to policy uncertainty," Indermit Gill, the World Bank's chief economist, said in a statement. "But economic dynamism and resilience cannot diverge for long without fracturing public finance and credit markets."

Gill added that global GDP per person in 2025 was 10 percent higher than on the eve of the Covid-19 pandemic - marking the fastest recovery from a major crisis in the past 60 years. But he said many developing countries are being left behind, with a quarter of them saddled with lower per capita incomes than in 2019, particularly the poorest countries.

CHINA'S ECONOMIC GROWTH EXPECTED TO SLOW

Growth in emerging market and developing economies will slow to 4.0 percent in 2026 from 4.2 percent in 2025, up two-tenths and three-tenths of a percentage point from the June forecasts, respectively.

But excluding China, the 2026 growth rate for this group will be 3.7 percent, unchanged from 2025, the World Bank said.

China's growth will slow to 4.4 percent in 2026 from 4.9 percent, but the forecasts are both up four-tenths of a percentage point from June due to fiscal stimulus and increased exports to non-US markets.

Growth in the euro zone is set to slow to 0.9 percent in 2026 from 1.4 percent in 2025 due to the drag from US tariffs but recover to 1.2 percent in 2027 due to increases in European defense spending, the World Bank said.

Japan's outlook is much the same for 2026, with growth slowing to 0.8 percent after a rise of 1.3 percent in 2025, a year aided by the front-loading of exports to the US to beat President Donald Trump's tariffs. But slower consumption and investment in Japan will keep GDP growth unchanged at 0.8 percent for 2027, the World Bank said.

Gold steadies below record \$4,600/oz

REUTERS

Gold prices were largely steady near its all-time peak on Tuesday, supported by ongoing geopolitical tensions, while investor caution ahead of key inflation data limited upside momentum.

Spot gold traded 0.1 percent lower at \$4,588.43 per ounce as of 0947 GMT, following a record high of \$4,629.94 in the previous session. US gold futures for February delivery slipped 0.4 percent to \$4,597.50.

"A modest recovery in the US dollar, driven by hawkish comments from a senior Fed official, and investors' focus on the release of US CPI data later in the session acts as a headwind (for gold)," said ActivTrades analyst Ricardo Evangelista.

Federal Reserve Bank of New York President John Williams said on Monday that the central bank does not face any near-term pressure to change the stance of monetary policy.

Sonali Bank seeks Tk 6,600cr

FROM PAGE B1

"Sonali Bank is now much more careful in selecting borrowers. Our depositors are a blessing for us," he said.

The bank's operating profit rose 41 percent year-on-year in 2025 to Tk 8,017 crore. Audited net profit is expected to fall between Tk 1,100 crore and Tk 1,700 crore.

Khan also said the bank's non-performing loan ratio fell to 16 percent at the end of the year, with plans to reduce it below 9 percent by 2026.

Govt launches freelancer ID

FROM PAGE B1
According to him, the platform's Vulnerability Assessment and Penetration Testing (VAPT) has been successfully completed, and freelancers can start signing up and applying for digital IDs immediately.

To improve user experience for a large number of freelancers, community leaders and the Bangladesh Call Center Association will jointly work on further enhancements to the system, he said.

The ICT Division will also send a formal letter to the Bangladesh Bank, requesting banks and financial institutions to accept the digital freelancer ID instead of manual verification in the future.

Taiyeb noted that previous contracts related to freelancer ID services were cancelled following allegations of fraud and harassment.

He said freelancer community leaders have positively accepted a \$50 annual margin under recognised payment methods. The engineers

who developed the software at the ICT Division will also be responsible for its maintenance.

The platform will also function as a national freelancer database, storing information on the number of freelancers, their skills, and areas of work -- data that will support future policymaking.

When asked about steps regarding freelancers who were previously defrauded after paying money, DoICT Director General Md Abu Sayed said action would be taken under existing laws if formal complaints are filed.

Following the inauguration, the application of a freelancer present at the event was approved, and a freelancer ID card was issued on the spot.

The stakeholder meeting was attended by ICT Division Additional Secretary Md Mamanur Rashid Bhuiyan, representatives from the freelancer community, mobile financial services, and Bangladesh Bank.

Referendum campaign

FROM PAGE B1
But when the government asks for something, banks have little choice but to comply."

A fourth bank's CEO said banks were "humbly requested" to play a role in awareness creation because of a perceived lack of public engagement. "There was nothing forceful," he said, although concerns were raised about whether the involvement could appear political.

The controversy comes at a time when the central bank is seeking amendments to the Bangladesh Bank Order 1972 to strengthen its institutional autonomy, following the fall of the previous government.

Economists have long identified political interference as a key factor behind the deterioration of the banking sector.

Critics have drawn parallels with practices under the administration

of deposed prime minister Sheikh Hasina, when banks were reportedly frequently pressured to contribute to state-backed initiatives or display political branding under the banner of corporate social responsibility.

Debapriya Bhattacharya, convenor of the Citizens' Platform for SDGs and a distinguished fellow at the Centre for Policy Dialogue, described the directive as a "breach of referendum fairness".

"The government must not become a party to this. It is the people's choice," he said. "By taking sides, the state is practising coercion -- what I would call the Hasina method. It proves the bureaucracy hasn't evolved."

Contacted, Arief Hossain Khan, executive director and spokesperson of Bangladesh Bank, said the central bank had asked banks to conduct a "Yes" vote campaign in line with a government request.

Pay structure decision after Pay Commission report: finance adviser

STAR BUSINESS REPORT

The decision on the new pay structure for government employees will be taken after receiving the Pay Commission's report, Finance Adviser Salehuddin Ahmed said yesterday, noting that the commission members are reviewing the matter and will submit their recommendations soon.

He made the remarks after a meeting of the Advisory Council Committee on government procurement at the secretariat in Dhaka.

Ahmed said the work of the Pay Commission is continuing without interruption and that various stakeholders have submitted opinions and proposals to the commission -- some in writing and others through direct meetings. Recommendations are being prepared after considering all aspects.

Asked whether the interim government can announce and leave behind such a decision, the economic adviser said the commission is analysing all issues.

He added that there is a separate report concerning the judiciary and defence, and a subcommittee has also been formed.

The Pay Commission was formed on July 27 last year to determine a new pay structure for government officers and employees.

The commission is headed by former finance secretary and chairman of the Palli Karma-Sahayak Foundation, Zakir Ahmed Khan, and was asked to submit its report within six months.

At present, government officers and employees receive salaries and allowances under the 2015 pay scale. There are about 16 lakh government officers and employees.

For more than two years, the country has faced high inflation, eroding people's real income. Against this backdrop, the Pay Commission was formed to work out a new pay structure.