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NEWS BRIEF

Prime minister Sheikh Hasina arrived in Zurich, Switzerland yesterday on a five-day official visit to Switzerland to join the 47th Annual Meeting of the World Economic Forum. She would be the first elected Bangladeshi leader to attend the high profile annual global meeting that draws statesmen, top business leaders and the intelligentsia to discuss crucial global issues. The four-day meeting will be held in January 17-20 in Davos, Switzerland, under the theme Responsive and Responsible Leadership. Bangladesh ambassador to Switzerland and permanent representative to the UN offices Shameem Ahsan received her at the airport.

President Abdul Hamid yesterday said cordial relation among political parties is a must for democracy in the country. He said that at a meeting with a delegation of Bangladesh National Awami Party (BNAP) at Bangabhaban over the formation of the new Election Commission. Earlier, the President held meeting with a delegation of Bangladesh Khelafat Majlish (BKM) over the EC formation. During the meeting with BNAP, President Abdul Hamid said different political parties have given their different opinions over the EC formation and hoped that these suggestions and opinions will help constitute a strong EC. BNAP also proposed enacting a law for formation of neutral and strong EC, aiming to hold free, fair and neutral elections in the country.

Bangladesh has been ranked 36th out of 79 developing economies with 4.03 points on the Inclusive Development Index (IDI), outshining neighbouring India and Pakistan, a World Economic Forum (WEF) report revealed on yesterday. India has been placed at 60th position with 3.38 score and Pakistan 52nd with 3.56 WEF mentioned in its Inclusive Growth and Development Report 2017. According to the WEF report, Bangladesh has improved its GDP per capita and reduced public debt over the last five years. The framework indicates that one of Bangladesh's strengths is better access to finance from the banks and the equity market than most other countries at the same income level, it said.

The World Bank pledged yesterday to substantially increase low-cost funds for Bangladesh under its next IDA aid programme, even through diverting money from other recipients. A delegation of the Washington-based international development financier pledged the splurge of funds at a meeting with Finance Minister AMA Muhith at his secretariat office. Briefing newsmen after the parley Minister said Almost 70 percent people of the country are now under the coverage of banking system as the government has been putting serious efforts into bringing the people under financial inclusion. The minister lauded the Bangladesh Bank, the Agriculture Ministry and the Education Ministry for their huge contributions, including opening bank accounts by taka 10 to bring the rural people and students under financial inclusion.

The government will sign on tomorrow a \$200 million loan deal with the Asian Development Bank (ADB) for giving a further boost to the country's Small and Medium Sized Enterprises (SMEs). ADB country director Kazuhiko Higuchi and Economic Relations Division (ERD) Secretary Kazi Shafiqul Azam will sign the agreement at the capital's Economic Relations Division (ERD) office, according to an ERD statement.

Law minister Anisul Huq and home affairs minister Asaduzzaman Khan yesterday said that the rule of law was upheld through the verdict in the Narayanganj seven-murder case. Law minister Anisul Huq said at the ministry in an instant reaction to the verdict of sensational case that it was the responsibility of the state to bring the offenders to justice and it had been carried out. The law minister said, he believed that the panic created in the people's mind following the grisly murders in Narayanganj would now go after the verdict. The road transports and bridges minister, Obaidul Quader said that the verdict proved that people of the country got justice.

Japanese Parliamentary Vice Minister for Foreign Affairs Shunsuke Takei arrived here yesterday on a short visit to Bangladesh. He met State Minister for Foreign Affairs Md Shahriar Alam in the evening at the VIP Lounge of Hazrat Shahjalal International Airport. The two sides reiterated their resolve to work together for the peace, stability and prosperity of the region and the world in general, a Foreign Ministry official said. They also discussed issues of bilateral interest, particularly trade, development and investment.

Upswing continued in the stock markets for the second day of the week while the daily turnover value at Dhaka Stock Exchange (DSE) yesterday crossed Taka 1800 crore mark, the highest in more than five years. With active participation of retail and institutional investors, the day's trade value at the close of Monday's trade stood at Taka 1,856.52 crore. This is the highest after July 25, 2011 when the transaction value was Taka 1882.35 crore. The DSE trade volume also surged to a new high when it closed at 67.29 crore shares yesterday. The record transaction supported the price indices of the bourse to reach a new high. DSEX, the major index of DSE, added 55.07 points at close to finish the day at 5477.86.

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