OPINION IN LEAD

National Quality Policy in the context of Nepal's LDC graduation

Enhancing export performance has been an aspiration of Nepal’s government and private sector for a long time. And rightly so—increased export performance has been linked to economic growth, productivity increase, better employment opportunities, and overall sustainable development. However, different plans, policies, strategies, regulations, and interventions from the government, private sector, and development partners have not resulted in desirable export performance for the country. Export data shows a dismal export performance. On a year-to-year basis, exports are either declining, stagnant, or show an occasional slight increase, particularly in the years since 2010/11; but, imports have skyrocketed in the period, creating a huge trade imbalance (Figure 1). Furthermore, the increase in export since fiscal year (FY) 2017/18 has been primarily because of two products—refined palm oil and soyabean oil. However, these two products witness minimal value additions in Nepal, are exported based on favourable tariff differentials (with India) and not because of competitiveness, and are vulnerable to trade policy changes in India. The export of refined palm oil has already dropped to zero after India tightened the imports.

Nepal’s exports also need to be viewed in terms of Nepal's impending graduation from the least-developed country (LDC) category. LDC graduation is a testament to Nepal's development achievements and overall macroeconomic and socioeconomic stability, and hence should be cherished. It will also mark a loss or dilution of trade preferences that Nepal has been getting by the virtue of being in the LDC category. For instance, preferential tariffs that allowed for better market access in several destinations will no longer be applicable, rules of origins will be more stringent which will deteriorate market access, and special and differential treatment such as the waiver of provisions related to intellectual property will cease to exist.
REPORT

Climate change widespread, rapid, and intensifying

IPCC’s latest report on climate change warns that there are chances of crossing the global warming level of 1.5°C in the next decades, and finds that unless there are immediate, rapid and large-scale reductions in greenhouse gas emissions, limiting warming to close to 1.5°C or even 2°C will be beyond reach.

The report ‘Climate Change 2021: The Physical Science Basis’ shows that emissions of greenhouse gases from human activities are responsible for approximately 1.1°C of warming since 1850-1900, and finds that averaged over the next 20 years, global temperature is expected to reach or exceed 1.5°C of warming.

This assessment is based on improved observational datasets to assess historical warming, as well progress in scientific understanding of the response of the climate system to human-caused greenhouse gas emissions.

Many of the changes observed in the climate are unprecedented in thousands, if not hundreds of thousands of years, and some of the changes already set in motion—such as continued sea level rise—are irreversible over hundreds to thousands of years. The report also shows that human actions still have the potential to determine the future course of climate. The evidence is clear that carbon dioxide (CO2) is the main driver of climate change, even as other greenhouse gases and air pollutants also affect the climate.

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