



Opinion in Lead

Green finance post-COP29 Pathways for delivery

Developing transparent, accountable, and innovative financial models to address climate change could foster inclusive growth while ensuring sustainable development in the region. Green finance should ensure that the most vulnerable communities can benefit from climate financing to build a climate resilient economy in South Asia.

Annually 400,000 people die due to the climate crisis and every 50 seconds, a person dies as a result of climate-induced disasters. The Global Humanitarian Report of 2024 states that 350,000 people lost their lives in 2023, which is a grim reminder of the consequences of inaction on climate change. From 2019 to 2023, approximately 81 million people in South Asia were affected by climate-induced floods and other disasters. South Asia is sitting on a time bomb and the poorest communities are the most affected. With agriculture contributing 17 percent of South Asia's GDP and 42 percent of its population employed in this sector, climate change will have a profound impact on livelihoods, food security, and economic stability in the region.

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SAESXV Takeaways

Keeping the idea of South Asia regional integration alive

A conference is ultimately as good as its participants. The Fifteenth South Asia Economic Summit (SAES), held in Kathmandu on 11-13 December 2024, is no different and does not disappoint. From the deliberations in 17 sessions involving over 100 participants from across South Asia and beyond, including close to 50 from outside of Nepal, emerged a picture of South Asia deeply concerned about environment damage and the effects of climate change, concerned by a green finance crunch imposed on the vulnerable, gripped by a foreboding of the industrial and trade policy measures emerging in the wake of climate action and propelled by geopolitical rivalries, and alarmed by the inequality worsened by climate change, while also confident of unleashing an equitable green transformation by building on some positive actions already taken by governments, the private sector and civil society.

The inaugural session set the tone for the agenda of equitable green transformation for the rest of the summit, with distinguished speakers emphasizing the need for a greater regional cooperation and how a regional clean electricity market is indispensable for an equitable green transformation in South Asia.

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News



US visas Trump supporters are clashing over

An immigration row has erupted between Donald Trump's supporters over a long-standing US visa programme, H-1B visas, which allow US-based companies to bring in skilled workers from abroad into certain industries.

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Pakistan becomes gateway for China-UAE trade under TIR system

The National Logistics Corporation (NLC) has formally commenced the transportation of commercial products from China to the United Arab Emirates (UAE) via Pakistan's land-sea route under the international road transport (TIR) system.

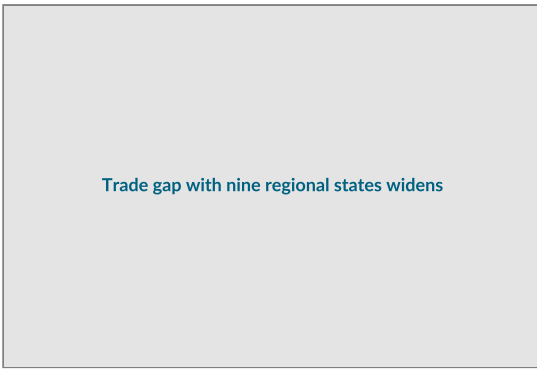
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India starts study on renewable energy space across BRICS nations

The Competition Commission of India (CCI) is undertaking a market study to analyze competition issues in the renewable energy sector across BRICS nations.

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Trade gap with nine regional states widens

Pakistan's trade deficit with nine neighbouring countries widened by 47.55 percent to US\$4.474 billion in the first five months of the current fiscal year from US\$3.032bn in the corresponding period last year.

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China to build world's largest dam in Tibet

China has approved the construction of what will be the world's largest hydropower dam, kicking off an ambitious project on the eastern rim of the Tibetan plateau that could affect millions downstream in India and Bangladesh.

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Dabur Nepal Urges Government to Lift Honey Import Ban

Dabur Nepal, a subsidiary of the Indian multinational company Dabur, has requested the Government of Nepal to lift the ban on importing honey, citing challenges in sourcing quality raw materials locally.

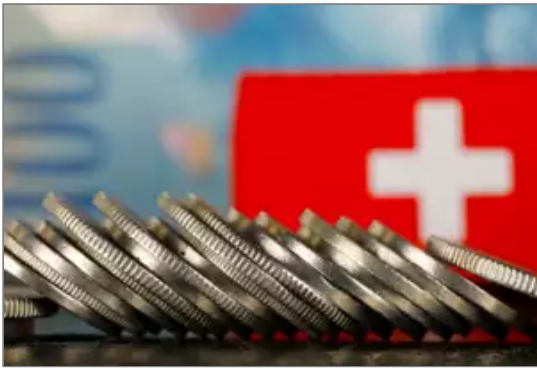
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India moves to guard against Trump's likely tariff strike

India has begun a detailed sector-wise analysis, drawing up multiple scenarios, to prepare for a possible increase in tariffs on product exports to the United States under the Donald Trump administration.

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MFN status suspension by Switzerland not to impact EFTA trade pact with India

Swiss suspension of the most favoured nation clause in the Double Taxation Avoidance Agreement (DTAA) will not have any impact on the commitments signed in a trade agreement between India and the EFTA bloc.

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Beijing opens door for Nepali orthodox tea

Nepali entrepreneurs have started exporting tea to the northern neighbour after Beijing started easing import procedures for Nepali tea at Nepal's persistent request.

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Sri Lanka possibly losing two-thirds of border tax revenue due to corruption

The Sri Lanka Shippers' Council claimed that the government coffers could be losing as much as two-thirds of potential border tax revenue, due to corrupt activities by the officials in key border agencies.

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