Opinion in Lead

Is it time to consider opening outward FDI?

For nearly six decades, strict capital controls, which prohibit outward investment, have been a constant policy in Nepal. While the authorities have been loosening the grip in small steps, the question is how long Nepal can hold on to the strict capital control regime in this highly globalized world.

Since 2016, the Nepal Rastra Bank (NRB)—Nepali central bank and foreign exchange regulator—allowed any exporting firms to set up their branch or liaison office or showrooms in foreign countries. Both goods and services exporters are eligible to open such offices. However, the condition is that these firms need to have a proper plan in place at least one year before opening them and could only spend up to 5 percent of their total foreign exchange earnings as an annual expense at their foreign outposts.

India may defer ICT case appeal against EU in WTO

India could defer its appeal against a ruling by the dispute settlement body of the WTO that had favoured the EU against New Delhi's imposition of tariffs on certain electronic components and ICT goods.

Solar investment outshines oil

Investment in solar power is expected to overtake oil for the first time this year as clean energy spending outpaces that for fossil fuels.

India to continue export ban on wheat

The ban on export of wheat and wheat products will continue in the current year. The ban had been imposed in May last year due to reduced wheat output.

Sri Lanka promises EU to present plan to lift import restrictions

Sri Lanka has promised the EU to present a plan by June to lift the import restrictions that came into place in 2020 as a measure to hold on the fast-depleting foreign exchange reserves.

Economic slowdown triggers massive unemployment in Pakistan

Millions of jobs in formal or informal sectors of the economy across Pakistan have been lost due to a massive decline in industrial production so far this fiscal year.

IBM to freeze hiring as CEO expects AI to replace 7,800 jobs

IBM will freeze hiring as it expects about 7,800 jobs to be replaced by Artificial Intelligence (AI) in the coming years, the tech giant's CEO has said.

Two-way trade through Tatopani border point with China resumes

After eight years, the main Tatopani border crossing between Nepal and China has been put into two-way operation.

Events

Pre-budget discussion held at Koshi Province

SAWTEE, in association with FNCCI Koshi Province, Community Engagements and Outreach (CEO), Nepal Institute for Urban and Regional Studies (NIURS) and VRock and Company, organized a pre-budget discussion at Koshi Province on 19 May 2023. During the interaction, Ms. Neelu Thapa, Executive Member, SAWTEE, made a presentation on the roles that provincial governments could play in the area of international trade, especially in relation to promoting exports. The programme was supported by The Asia Foundation.